

# Oberösterreichische Landesbank AG

7 June 2024

**Scope 1 and 2:** Oberösterreichische Landesbank AG commits to reduce absolute scope 1 and 2 GHG emissions 42% by 2030 from a 2022 base year.

## Scope 3 Portfolio Targets

**Headline target:** Oberösterreichische Landesbank AG's portfolio targets cover 72% of its total investment and lending by total balance sheet assets as of 2022. As of that year, required activities made up 33% of Oberösterreichische Landesbank AG's total investment and lending by total balance sheet assets while optional activities made up 42% and out of scope activities made up 25%.

## Scope 3 asset class level targets

| Asset class                                             | Method                                | Target language                                                                                                                                                                                  |
|---------------------------------------------------------|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Corporate loans: commercial real estate                 | Sector Decarbonization Approach (SDA) | Oberösterreichische Landesbank AG commits to reduce its real estate portfolio GHG emissions 55.9% per square metre within its commercial real estate portfolio by 2030 from a 2022 base year.    |
| Corporate loans: residential mortgages                  | SDA                                   | Oberösterreichische Landesbank AG commits to reduce its residential mortgage portfolio GHG emissions 53.4% per square metre by 2030 from a 2022 base year.                                       |
| Corporate loans: electricity generation project finance | SDA                                   | Oberösterreichische Landesbank AG commits to reduce GHG emissions from the electricity generation sector within its corporate loan portfolio 70.9% per MWh by 2030 from a 2022 base year.        |
| Corporate instruments (equity, bonds, loans)            | Portfolio Coverage                    | Oberösterreichische Landesbank AG commits to 35.8% of its listed and eligible private equity and bonds portfolio by invested value setting SBTi validated targets by 2028 from a 2022 base year. |

## Summary

Oberösterreichische Landesbank AG will implement the following strategy and actions to achieve its targets:

Active engagement with corporates in the portfolio of Oberösterreichische Landesbank AG in order to increase the coverage of corporates with validated science-based targets.

Actively financing renewable energy companies as well as active engagement to reduce emissions of currently held energy companies.

Increasing the amount of loans which are used for refurbishing real estate in order to increase energy efficiency. Furthermore, actively approaching customers and setting incentives to source renewable energy where possible to decrease the carbon footprint of respective assets. Lastly, Oberösterreichische Landesbank AG is focusing on allocating new loans towards real estate with the highest energy efficiency classes.

Oberösterreichische Landesbank AG selected these actions because they enable the institution to reach its science-based targets while being in line with the overall business strategy of Oberösterreichische Landesbank AG. Furthermore Oberösterreichische Landesbank AG sees the possibility that these actions lead to actual real world impact.

## About the SBTi

The Science Based Targets initiative (SBTi) is a corporate climate action organization that enables companies and financial institutions worldwide to play their part in combating the climate crisis.

We develop standards, tools and guidance which allow companies to set greenhouse gas (GHG) emissions reductions targets in line with what is needed to keep global heating below catastrophic levels and reach net-zero by 2050 at latest.

The SBTi is incorporated as a charity, with a subsidiary which will host our target validation services. Our partners are CDP, the United Nations Global Compact, the We Mean Business Coalition, the World Resources Institute (WRI), and the World Wide Fund for Nature (WWF).