



SCIENCE  
BASED  
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

# Validation Statement

## NEAR-TERM SCIENCE-BASED TARGETS

**DATE OF APPROVAL:** March 11, 2026

*SBTi Services has validated that the greenhouse gas emissions reduction target(s) submitted by **UmweltBank AG** conform with the SBTi Criteria and Recommendations (**Financial Institutions' Near-Term Criteria Version 2.0**).*

### The official validated target language:

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**Scope 1 and 2:** UmweltBank AG commits to maintain zero absolute scope 1 GHG emissions from 2024 through 2030. UmweltBank AG commits to reduce absolute scope 2 GHG emissions 42% by 2030 from a 2024 base year.

UmweltBank AG commits to continue active annual sourcing of 100% renewable electricity from 2024 through 2030.

### Scope 3 Portfolio Targets

**Headline target:** UmweltBank AG's portfolio targets cover 52%<sup>1</sup> of its total investment and lending by total assets as of 2024. As of that year, required activities made up 53% of UmweltBank AG's total investment and lending by total assets, while optional activities made up 5% and out-of-scope activities made up 42%.

### Scope 3 asset class level targets

Asset class	Method	Target language
Electricity generation project finance	Sectoral Decarbonization Approach (SDA)	UmweltBank AG commits to continue providing electricity generation project finance for only renewable electricity

<sup>1</sup> These targets cover 67% or more of the financial institution's Portfolio Target Boundary as required in FI-C15.

	Maintenance	through 2030.
Corporate loan: residential real estate	SDA   Maintenance	UmweltBank AG commits to maintain the GHG emissions intensity of its residential real estate loan portfolio at or below 10.69 kgCO <sub>2</sub> e/m <sup>2</sup> from 2024 through 2030 and finance only 1.5°C-aligned real estate assets.
Corporate loan: commercial real estate	SDA   Maintenance	UmweltBank AG commits to maintain the GHG emissions intensity of its commercial real estate loan portfolio at or below 13.17 kgCO <sub>2</sub> e/m <sup>2</sup> from 2024 through 2030 and finance only 1.5°C-aligned real estate assets.

## Summary

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

SDA maintenance targets for real estate:

UmweltBank AG will only finance new developments that are zero-carbon-ready (i.e., highest energy efficiency class based on local rating schemes and uses either renewable energy directly or an energy supply that will be fully decarbonized by 2050, such as electricity or district heat) and existing developments if they have an emissions reduction plan consistent with limiting warming to 1.5°C with no or limited overshoot.

UmweltBank AG selected these actions based on the following considerations:

Given that the UmweltBank AG already operates with a highly sustainable business model - financing exclusively renewable energy (100%) and sustainable housing projects - the most appropriate approach for the near-term SBTi target is to adopt SDA maintenance targets. This ensures that the Bank maintains its Paris-aligned pathway and continues to operate within the boundaries of the 1.5°C trajectory.