



2026/73

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COMMISSION DELEGATED REGULATION (EU) 2026/73

of 4 July 2025

amending Delegated Regulation (EU) 2021/2178 as regards the simplification of the content and presentation of information to be disclosed concerning environmentally sustainable activities and Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 as regards simplification of certain technical screening criteria for determining whether economic activities cause no significant harm to environmental objectives

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088⁽¹⁾, and in particular Article 8(4), Article 10(3), Article 11(3), Article 12(2), Article 13(2), Article 14(2) and Article 15(2) thereof,

Whereas:

- (1) Commission Delegated Regulation (EU) 2021/2178⁽²⁾ specifies the content and presentation of the information that non-financial and financial undertakings, that are subject to an obligation to publish sustainability information pursuant to Article 19a or Article 29a of Directive 2013/34/EU of the European Parliament and of the Council⁽³⁾, have to disclose in their management report pursuant to Article 8 of Regulation (EU) 2020/852. Delegated Regulation (EU) 2021/2178 does so by translating the technical screening criteria for environmentally sustainable economic activities laid down in Commission Delegated Regulations (EU) 2021/2139⁽⁴⁾ and (EU) 2023/2486⁽⁵⁾ into quantitative key performance indicators (KPIs). Those KPIs show whether, and to what extent, the activities of those undertakings are associated with such environmentally sustainable economic activities, and thus help investors and the public to understand the environmental performance of those undertakings in relation to activities covered by Regulation (EU) 2020/852 and Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 (hereinafter collectively referred to as the 'Taxonomy') and their trajectories towards aligning their activities with the Taxonomy criteria, which in its turn facilitates the financing of environmentally sustainable activities and projects. Delegated Regulation (EU) 2021/2178 thus increases market transparency and helps preventing greenwashing by informing investors about an undertaking's environmental performance.

⁽¹⁾ OJ L 198, 22.6.2020, p. 13, ELI: <http://data.europa.eu/eli/reg/2020/852/oj>.

⁽²⁾ Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by specifying the content and presentation of information to be disclosed by undertakings subject to Articles 19a or 29a of Directive 2013/34/EU concerning environmentally sustainable economic activities, and specifying the methodology to comply with that disclosure obligation (OJ L 443, 10.12.2021, p. 9, ELI: http://data.europa.eu/eli/reg_del/2021/2178/oj).

⁽³⁾ Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19, ELI: <http://data.europa.eu/eli/dir/2013/34/oj>).

⁽⁴⁾ Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or climate change adaptation and for determining whether that economic activity causes no significant harm to any of the other environmental objectives (OJ L 442, 9.12.2021, p. 1, ELI: http://data.europa.eu/eli/reg_del/2021/2139/oj).

⁽⁵⁾ Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to the sustainable use and protection of water and marine resources, to the transition to a circular economy, to pollution prevention and control, or to the protection and restoration of biodiversity and ecosystems and for determining whether that economic activity causes no significant harm to any of the other environmental objectives and amending Commission Delegated Regulation (EU) 2021/2178 as regards specific public disclosures for those economic activities (OJ L, 2023/2486, 21.11.2023, p. 1, ELI: http://data.europa.eu/eli/reg_del/2023/2486/oj).

- (2) Non-financial undertakings started reporting their KPIs under Delegated Regulation (EU) 2021/2178 as of 1 January 2023 and, financial undertakings as of 1 January 2024. Between the first and second years of reporting by non-financial undertakings the value of turnover and capital expenditures associated with environmentally sustainable economic activities increased significantly.
- (3) Despite an uptake of the Taxonomy, the feedback and the accumulated reporting experience of both non-financial and financial undertakings shows that the content and presentation of information to be disclosed in accordance with Delegated Regulation (EU) 2021/2178 should be simplified and improved to reduce undue reporting burdens and duplicative reporting. Such simplification and improvement should, however, not do away with the essential elements concerning the extent to which the activities of reporting undertakings are associated with environmentally sustainable economic activities. Such simplification and improvement should produce a tangible and immediate relief for the reporting undertakings for their reporting that will take place in 2026.
- (4) To reduce reporting burdens of non-financial undertakings, in light of the principle of proportionality, those undertakings should be able to opt for not assessing compliance of economic activities with the technical screening criteria set out in Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 where those activities are not financially material for their business. Likewise, financial undertakings should be able to opt for not assessing compliance with the technical screening criteria set out in Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 of their exposures financing specific economic activities or assets of their counterparties where those exposures are not financially material. Where the activities of financial undertakings have a general purpose of financing all the activities of their counterparties, the financial undertakings should take into account the non-material activities of those counterparties when computing their respective non-material financial activities.
- (5) To ensure legal certainty, it is necessary to specify a threshold for an economic activity, asset or revenue below which they are considered as not financially material for the purposes of transparency obligations under Regulation (EU) 2020/852.
- (6) It is important to provide investors and the public with an overview of which activities are considered as non-material for each KPI. In addition, it should be avoided that non-material activities are removed from the denominator of the relevant KPIs, or that within the non-material activities, undertakings include deliberately harmful activities, that would distort the reporting and contradict the objectives underpinning Regulation (EU) 2020/852. Therefore, non-financial and financial undertakings should report separately non-material activities at aggregated and individual levels. In the contextual information explaining the reporting templates, undertakings should clearly state at individual level the sector of the economic activities that are considered as non-material to ensure transparency on those activities. For doing so, reporting undertakings may use the statistical classification of economic activities in the European Union (NACE) established by Regulation (EC) No 1893/2006 of the European Parliament and of the Council ⁽⁶⁾.
- (7) In view of the proposal ⁽⁷⁾ by the Commission of a Directive amending Directive 2013/34/EU to ensure that the requirement to report on taxonomy-related information remains proportionate and to provide sufficient time for credit institutions to implement the reporting requirements laid down in Delegated Regulation (EU) 2021/2178, the application of the reporting requirements related to the Trading Book KPI, and Fees and Commission KPI should be deferred until 2028.
- (8) Moreover, it is appropriate to establish a graduated approach to the materiality of the different classes of information to be reported. As it is generally considered that information on operational expenditure is of lesser significance and decision usefulness to assessment of the sustainability of activities of undertakings than that on turnover or capital expenditure, non-financial undertakings should be allowed not to report on taxonomy-eligibility and alignment of operational expenditure where the operational expenditure is not financially material for their business model. That flexibility would still preserve transparency of undertakings to financial market participants and investors, whilst ensuring a proportional application of the reporting requirements under Article 8 of Regulation (EU) 2020/852.

⁽⁶⁾ Regulation (EC) No 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Revision 2 and amending Council Regulation (EEC) No 3037/90 as well as certain EC Regulations on specific statistical domains (OJ L 393, 30.12.2006, p. 1, ELI: <http://data.europa.eu/eli/reg/2006/1893/oj>).

⁽⁷⁾ Proposal for a Directive of the European Parliament and of the Council amending Directives 2006/43/EC, 2013/34/EU, (EU) 2022/2464 and (EU) 2024/1760 as regards certain corporate sustainability reporting and due diligence requirements (COM (2025) 81 final).

- (9) Exposures, for which it is not possible to carry out an assessment of taxonomy-eligibility or taxonomy-alignment, such as derivatives, cash and cash equivalents, on demand bank loans, goodwill or commodities, should be excluded from the denominator of the KPIs of financial undertakings.
- (10) Article 7(3) of Delegated Regulation (EU) 2021/2178 does not require financial undertakings to take into account in the calculation of the numerator of their KPIs exposures to counterparty undertakings that are not subject to the reporting requirements laid down in Articles 19a and 29a of Directive 2013/34/EU. For that reason, the KPIs of financial undertakings cannot reflect the financing of economic activities and assets of the counterparty undertakings that are sustainable under Article 3 of Regulation (EU) 2020/852. To ensure the accuracy of KPIs of financial undertakings, while avoiding that their counterparty undertakings are indirectly subject to stringent Taxonomy criteria in their access to sustainable finance, it is necessary to align the numerator and the denominator of the applicable KPIs and exclude the exposures of financial undertakings to those counterparty undertakings from the denominator of applicable KPIs. Therefore, the scope of the KPIs of financial undertakings should capture all financing and investments in undertakings that are subject to the reporting requirements laid down in Articles 19a and 29a of Directive 2013/34/EU, and in subsidiaries of parent-undertakings subject to Article 29a of that Directive given that those parent undertakings report individual sustainability information, including under the Taxonomy, about these subsidiaries. This means that it is necessary to include in the scope of KPIs of financial undertakings exposures to other counterparty undertakings that are not subject to the reporting requirements laid down in Article 19a of Directive 2013/34/EU, but are part of a group of undertakings that is captured by consolidated reporting of a parent undertaking under Article 29a of that Directive. Similarly, exposures to special purpose vehicles (SPVs) that finance undertaking that are subject to the reporting requirements laid down in Articles 19a or 29a of Directive 2013/34/EU, and their respective subsidiaries, should be included in the scope of the KPIs of financial undertakings.
- (11) While exposures of financial undertakings to counterparty undertakings that are not subject to the reporting requirements laid down in Articles 19a and 29a of Directive 2013/34/EU, and in Article 8 of Regulation (EU) 2020/852, should be excluded from the KPIs of financial undertakings, financial undertakings may still include in their KPIs exposures to their counterparty undertakings which comply on a voluntary basis with the requirements laid down in Article 8 of Regulation (EU) 2020/852. Similarly, financial undertakings may include in their KPIs exposures to those counterparty undertakings that finance specific economic activities or assets based on available information about the compliance of those economic activities and assets with the Taxonomy criteria. As a result of those changes, Article 7(4) and (7) of Delegated Regulation (EU) 2021/2178 become irrelevant and, therefore, should be deleted.
- (12) The aim to reduce administrative burdens and to simplify reporting obligations should be distinguished from the ongoing longer-term substantive reviews of the reporting requirements laid down in Delegated Regulation (EU) 2021/2178 and of the Taxonomy technical screening criteria laid down in Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 to facilitate significantly the implementation of those reporting requirements and criteria. In view of the complexity of the reporting requirements of financial undertakings, compliance of which depends on the flow of information and data from the counterparties they finance, and until the review of the reporting requirements and technical screening criteria laid down in Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 is finalised, financial undertakings should be given the option not to use the templates laid down in the Annexes to Delegated Regulation (EU) 2021/2178 to comply with their disclosure obligations laid down in Article 8 of Regulation (EU) 2020/852. Instead, to ensure legal certainty, prevent risks of greenwashing, and observe proportionality, such undertakings should publish a standard statement in their management report to indicate that they do not claim that their economic activities are associated with environmentally sustainable activities as referred to in Regulation (EU) 2020/852.
- (13) To reduce the complexity and length of the reporting templates and ease considerably the reporting of undertakings under Delegated Regulation (EU) 2021/2178, reporting templates provided in that Delegated Regulation should be significantly shortened and simplified without losing essential information provided in those templates concerning the extent to which the activities of the reporting undertakings are associated with environmentally sustainable economic activities. Moreover, the specific templates provided in Annex XII to Delegated Regulation (EU) 2021/2178 related to the activities in the fossil gas and nuclear sectors should be deleted to reduce reporting burdens and to avoid duplication with information disclosed by non-financial undertakings in the templates

provided in Annexe II to this Regulation. Non-financial undertakings should disclose the same categories of information with respect to their material activities in the fossil gas and nuclear sectors as for other sectors. To reduce the reporting burden for financial undertakings and to ensure consistency with taxonomy disclosures of their counterparties, it is necessary to amend Annexes IV, VI, VIII and X to that Regulation to ensure that financial undertakings disclose consistently their exposures to taxonomy-eligible or taxonomy-aligned activities in the fossil gas and nuclear sectors in aggregate form.

- (14) Delegated Regulation (EU) 2021/2178 should therefore be amended accordingly.
- (15) Compliance with all the criteria laid down in Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 for determining whether an economic activity causes no significant harm to any of the environmental objectives is a necessary condition of that economic activity to be considered environmentally sustainable. Failure to demonstrate compliance with even one of those criteria results in the impossibility for an undertaking to report its economic activities as environmentally sustainable. Undertakings encounter difficulties in assessing and demonstrating compliance with certain of those criteria. To reduce administrative burden for undertakings, those criteria should be amended.
- (16) The generic criteria for determining whether an economic activity causes no significant harm to pollution prevention and control regarding the use and presence of chemicals are applicable to economic activities in different sectors. Assessing compliance with those requirements poses a particular burden to undertakings due to their complexity. To increase legal clarity and consistency of certain elements of those generic criteria, the application of certain exemptions based on Union law that are referenced in those criteria should be specified.
- (17) Regulation (EU) 2024/590 of the European Parliament and of the Council ⁽⁸⁾ allows for a certain number of clearly specified exemptions from the prohibition of use of substances that deplete the ozone layer. The generic criteria for determining whether an economic activity causes no significant harm to pollution prevention and control should therefore allow for the use of such exemptions and for necessary uses of ozone-depleting substances where alternatives are not available.
- (18) Directive 2011/65/EU of the European Parliament and of the Council ⁽⁹⁾ contains exemptions, limited in scope and duration, from the restriction for certain specific materials or components. Those exemptions cater for the situation where substitution is not possible from a scientific and technical point of view, where the negative environmental, health and consumer safety impacts caused by substitution are likely to outweigh the environmental, health and consumer safety benefits of the substitution, or where the reliability of substitutes is not ensured. The generic criteria for determining whether an economic activity causes no significant harm to pollution prevention and control should therefore allow for the use of those exemptions.
- (19) The generic criteria relating to the manufacturing, presence in the final product or output, or placing on the market, of substances that meet the criteria laid down in Regulation (EC) No 1272/2008 of the European Parliament and of the Council ⁽¹⁰⁾ for one of the hazard classes or hazard categories referred to in Article 57 of Regulation (EC) No 1907/2006 of the European Parliament and of the Council ⁽¹¹⁾ require reporting undertakings to screen through a very large number of substances, including their presence in all products and outputs of their economic activity.

⁽⁸⁾ Regulation (EU) 2024/590 of the European Parliament and of the Council of 7 February 2024 on substances that deplete the ozone layer, and repealing Regulation (EC) No 1005/2009 (OJ L, 2024/590, 20.2.2024, ELI: <http://data.europa.eu/eli/reg/2024/590/oj>).

⁽⁹⁾ Directive 2011/65/EU of the European Parliament and of the Council of 8 June 2011 on the restriction of the use of certain hazardous substances in electrical and electronic equipment (OJ L 174, 1.7.2011, p. 88, ELI: <http://data.europa.eu/eli/dir/2011/65/oj>).

⁽¹⁰⁾ Regulation (EC) No 1272/2008 of the European Parliament and of the Council of 16 December 2008 on classification, labelling and packaging of substances and mixtures, amending and repealing Directives 67/548/EEC and 1999/45/EC, and amending Regulation (EC) No 1907/2006 (OJ L 353, 31.12.2008, p. 1, ELI: <http://data.europa.eu/eli/reg/2008/1272/oj>).

⁽¹¹⁾ Regulation (EC) No 1907/2006 of the European Parliament and of the Council of 18 December 2006 concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH), establishing a European Chemicals Agency, amending Directive 1999/45/EC and repealing Council Regulation (EEC) No 793/93 and Commission Regulation (EC) No 1488/94 as well as Council Directive 76/769/EEC and Commission Directives 91/155/EEC, 93/67/EEC, 93/105/EC and 2000/21/EC (OJ L 396, 30.12.2006, p. 1, ELI: <http://data.europa.eu/eli/reg/2006/1907/oj>).

Regulations (EC) No 1272/2008 and (EC) No 1907/2006 require the communication by suppliers of all the necessary data in relation to the presence of those substances on their own and in mixtures and, for substances of very high concern, in articles. There are, however, no legal obligations to provide such information for substances that meet the criteria for one of the hazard classes or hazard categories referred to in Article 57 of Regulation (EC) No 1907/2006 if they are present in articles. Collecting information in the supply chain for those substances entails therefore additional burden for reporting undertakings. To avoid such additional administrative burden on reporting undertakings, the horizontal criteria for that group of substances should therefore be removed.

- (20) Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 should therefore be amended accordingly.
- (21) The six environmental objectives referred to in Article 9, points (a) to (f), of Regulation (EU) 2020/852 and in Articles 10, 11, 12, 13, 14 and 15 of that Regulation are closely interlinked in terms of the means by which an environmental objective is achieved and the benefits that achieving one of those environmental objectives may have on the other environmental objectives. The provisions determining whether an economic activity contributes substantially to those environmental objectives are thus closely interrelated. Those provisions are also closely linked to the disclosure obligations laid down in Delegated Regulation (EU) 2021/2178. To ensure coherence between the amendments to those provisions, which should enter into force at the same time, to facilitate a comprehensive view of the legal framework for stakeholders, and to facilitate the application of Regulation (EU) 2020/852, it is necessary to include those amendments into a single Regulation.
- (22) This Regulation is consistent with the climate-neutrality objective set out in Article 2(1) of Regulation (EU) 2021/1119 of the European Parliament and of the Council⁽¹²⁾ and ensures progress on climate change adaptation as referred to in Article 5 of that Regulation. The Regulation does not amend the technical screening criteria for substantial contribution to climate change mitigation or climate change adaptation and the technical screening criteria for do no significant harm to climate change mitigation and climate change adaptation which were assessed against the consistency with the objective and targets of Regulation (EU) 2021/1119 as required by Article 6(4) of that Regulation.
- (23) Pursuant to Article 30 of Directive 2013/34/EU, the management reports are to be published within a reasonable period of time, which is not exceeding 12 months after the balance sheet date. To ensure that undertakings may apply the amendments laid down in this Regulation for the financial year 2025, this Regulation should apply from 1 January 2026. However, to avoid undue costs of compliance with the amendments laid down in this Regulation, undertakings should be able to apply Delegated Regulations (EU) 2021/2178, (EU) 2021/2139 and (EU) 2023/2486 as applicable on 31 December 2025 for the financial year that starts between 1 January and 31 December 2025,

HAS ADOPTED THIS REGULATION:

Article 1

Amendments to Delegated Regulation (EU) 2021/2178

Delegated Regulation (EU) 2021/2178 is amended as follows:

- (1) in Article 2, the following paragraphs (1a) to (1d) are inserted:

‘1a. By way of derogation from paragraph 1, for the turnover KPI referred to in Section 1.1.1 of Annex I to this Regulation, non-financial undertakings may omit assessing whether some of their economic activities are taxonomy-eligible or taxonomy-aligned where the cumulative turnover resulting from those economic activities is below 10 % of the denominator of that turnover KPI referred to in Section 1.1.1, first paragraph of Annex I to this Regulation.

⁽¹²⁾ Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 (‘European Climate Law’) (OJ L 243, 9.7.2021, p. 1, ELI: <http://data.europa.eu/eli/reg/2021/1119/oj>).

1b. By way of derogation from paragraph 1, for the CapEx KPI referred to in Section 1.1.2 of Annex I to this Regulation, non-financial undertakings may omit assessing whether some of their economic activities are taxonomy-eligible or taxonomy-aligned where the cumulative capital expenditure related to those economic activities is below 10 % of the denominator of the CapEx KPI referred to in Section 1.1.2.1 of Annex I to this Regulation.

1c. By way of derogation from paragraph 1, for the OpEx KPI referred to in Section 1.1.3 of Annex I to this Regulation, where the operational expenditure is not material for the business model of non-financial undertakings, those undertakings may omit assessing whether operational expenditure related to all their economic activities is taxonomy-eligible or taxonomy-aligned, provided that they:

- (a) disclose the total value of the OpEx KPI denominator referred to in Section 1.1.3.1 of Annex I to this Regulation;
- (b) explain why the operational expenditure is not material for their business model.

Where the operational expenditure is in principle material for the business model of non-financial undertakings, those non-financial undertakings may omit assessing whether some of their economic activities are taxonomy-eligible or taxonomy-aligned where the cumulative operational expenditure related to those activities is below 10 % of the denominator of the OpEx KPI referred to in Section 1.1.3.1 of Annex I to this Regulation.

1d. The turnover, capital expenditure and operational expenditure related to the activities to which paragraphs 1a to 1c are applied shall be reported separately as non-material turnover, capital expenditure or operational expenditure.;

- (2) in Article 3, the following paragraph 1a is inserted:

'1a. By way of derogation from paragraph 1, asset managers may omit assessing whether the assets under management whose use of proceeds is known are taxonomy-eligible or taxonomy-aligned where the cumulative value of those assets is below 10 % of all assets under management whose use of proceeds is known that are included in the denominator of the KPI referred to in Section 1.2 of Annex III to this Regulation.

The assets to which the first subparagraph is applied shall be reported separately as non-material assets.;

- (3) in Article 4, the following paragraphs 1a to 1f are inserted:

'1a. By way of derogation from paragraph 1, credit institutions may omit assessing whether the on-balance sheet assets whose use of proceeds is known are taxonomy-eligible or taxonomy-aligned where the cumulative value of those assets is below 10 % of all on-balance sheet assets whose use of proceeds is known that are included in the denominator of the Green Asset Ratio referred to in Section 1.1.2 of Annex V to this Regulation, for stock and flow, respectively.

The assets to which the first subparagraph is applied shall be reported separately as non-material assets.

1b. By way of derogation from paragraph 1, credit institutions may omit assessing whether the financial guarantees supporting loans and advances or debt securities whose use of proceeds is known are taxonomy-eligible or taxonomy-aligned where the cumulative value of those financial guarantees is below 10 % of the value of all financial guarantees supporting loans and advances or debt securities whose use of proceeds is known that are included in the denominator of the FinGuar KPI, stock and flow, respectively, referred to Section 1.2.2.1 of Annex V to this Regulation.

The financial guarantees to which the first subparagraph is applied shall be reported separately as non-material financial guarantees.

1c. By way of derogation from paragraph 1, credit institutions may omit assessing whether assets under management whose use of proceeds is known are taxonomy-eligible or taxonomy-aligned where the cumulative value of the assets under management is below 10 % of all assets under management whose use of proceeds is known that are included in the denominator of the AuM KPI, stock and flow, respectively, referred to in Section 1.2.2.2 of Annex V to this Regulation.

The assets under management to which the first subparagraph is applied shall be reported separately as non-material assets under management.

1d. By way of derogation from paragraph 1, credit institutions may omit assessing whether the fees and commission income related to specific economic activities are taxonomy-eligible or taxonomy-aligned where the cumulative value of that income is below 10 % of the value of all fees and commission income related to specific economic activities that are included in denominator of the F&C KPI referred to in Section 1.2.3 of Annex V to this Regulation.

The fees and commission income to which the first subparagraph is applied shall be reported separately as non-material fees and commissions.

1e. By way of derogation from paragraph 1, credit institutions may omit assessing whether financial assets whose use of proceeds is known held for trading are taxonomy-eligible or taxonomy-aligned where the cumulative value of those assets is below 10 % of all financial assets held for trading whose use of proceeds is known that are included in the denominator of the GAR for the trading portfolio referred to in Section 1.2.4 of Annex V to this Regulation.

The financial assets to which the first subparagraph is applied shall be reported separately as non-material assets.

1f. By way of derogation from paragraph 1, a credit institution may omit reporting the KPIs referred to in Annex V where the cumulative value of the net turnover generated by the activities covered by those KPIs is below 10 % of the total net turnover of that credit institution.;

(4) in Article 5, the following paragraphs 1a and 1b are inserted:

‘1a. By way of derogation from paragraph 1, investment firms dealing on their own account may omit assessing whether the assets whose use of proceeds is known are taxonomy-eligible or taxonomy-aligned where the cumulative value of those assets is below 10 % of all assets whose use of proceeds is known that are included in the denominator of the Green Asset Ratio referred to in Section 2 of Annex VII to this Regulation.

The assets to which the first subparagraph is applied shall be reported separately as non-material assets.

1b. By way of derogation from paragraph 1, investment firms not dealing on their own account may omit assessing whether the revenue from investment services and activities, other than dealing on their own account, relating to specific economic activities are taxonomy-eligible or taxonomy-aligned where the cumulative value of that revenue is below 10 % of all revenue from investment services and activities, other than dealing on their own account relating to specific economic activities that are included in the denominator of the KPI on revenue referred to in Section 3 of Annex VII to this Regulation.

The revenue to which the first subparagraph is applied shall be reported separately as non-material revenue.;

(5) in Article 6, the following paragraphs 1a and 1b are inserted:

‘1a. By way of derogation from paragraph 1, non-life insurance or reinsurance undertakings may omit assessing whether the gross premiums written, non-life insurance revenue or, as applicable, reinsurance revenue are taxonomy-eligible or taxonomy-aligned where the cumulative revenue of those gross premiums written, non-life insurance revenue or, as applicable, reinsurance revenue is below 10 % of the denominator of the KPI related to the underwriting activities referred to in Section 2 of Annex IX to this Regulation.

The gross premiums written or revenue to which the first subparagraph is applied shall be reported separately as non-material gross premiums written or non-material revenue.

1b. By way of derogation from paragraph 1, insurance or reinsurance undertakings may omit assessing whether the assets whose use of proceeds is known are taxonomy-eligible or taxonomy-aligned where the cumulative value of those assets is below 10 % of all assets whose use of proceeds is known that are included in the denominator of the KPI related to investments referred to in Section 1 of Annex IX to this Regulation.

The assets to which the first subparagraph is applied shall be reported separately as non-material assets.’;

(6) Article 7 is amended as follows:

(a) paragraphs 2 and 3 are replaced by the following:

‘2. Derivatives, cash and cash equivalents, on demand interbank loans, and other categories of assets that are not referred to in Article 7(6), including goodwill and commodities, shall be excluded from the denominator of key performance indicators of financial undertakings.

3. All exposures to undertakings that are not obliged to include sustainability information in their management report pursuant to Article 19a or Article 29a of Directive 2013/34/EU, or that do not belong to groups of undertakings that are obliged to include sustainability information in their management report pursuant to Article 19a or Article 29a of Directive 2013/34/EU, during the financial year, shall be excluded from the denominator of key performance indicators of financial undertakings.

By way of derogation from the first subparagraph, exposures to Special Purpose Vehicles (SPVs) shall be included in the denominator of key performance indicators of financial undertakings where those SPVs finance:

(a) entities subject to Article 19a or 29a of Directive 2013/34/EU or entities that belong to a group where the parent of the SPV is subject to Article 29a of that Directive;

(b) assets operated by entities subject to Article 19a or 29a of Directive 2013/34/EU or entities that belong to a group where the parent of the SPV is subject to Article 29a of that Directive.

By way of derogation from the first subparagraph, financial undertakings may include in the denominator of their key performance indicators the following exposures:

(a) exposures to undertakings as referred to in the first subparagraph where those undertakings report on a voluntary basis the key performance indicators in accordance with Annexes I to XI to this Regulation;

(b) exposures to undertakings referred to in the first subparagraph whose use of proceeds is known.

Where the third subparagraph applies, the exposures referred to in that subparagraph shall be included in the numerator of the key performance indicators of financial undertakings as follows:

(a) exposures referred to in the third subparagraph, point (a), shall be included in the numerator of key performance indicators of financial undertakings weighted by the key performance indicators reported on a voluntary basis by their counterparties in accordance with the methodology laid down in Annexes III, V, VII, and IX to this Regulation;

(b) exposures referred to in the third subparagraph, point (b), shall be included in the numerator of key performance indicators of financial undertakings up to the full value of taxonomy-aligned economic activities that those exposures finance, on the basis of information provided by their counterparties.’;

(b) paragraph 4 is deleted;

(c) paragraphs 5 and 6 are replaced by the following:

‘5. Where the technical screening criteria laid down in the delegated acts adopted pursuant to Articles 10(3), 11(3), 12(2), 13(2), 14(2) or 15(2) of Regulation (EU) 2020/852 are amended, the loans and instruments whose use of proceeds is known and that are held by financial undertakings that finance taxonomy-aligned economic activities or assets, shall in the absence of alignment of the financed economic activities or assets with the amended technical screening criteria, be reported as such under this Regulation until five years after the date of application of the delegated acts that amend those technical screening criteria.

6. Financial undertakings shall provide for a breakdown in the numerator and denominator of the key performance indicators, where applicable, for:

- (a) exposures to and investments in non-financial undertakings;
 - (b) exposures to and investments in financial undertakings;
 - (c) taxonomy-eligible exposures to retail clients;
 - (d) exposures to local governments;
 - (e) real estate assets;
 - (f) exposures to and investment in undertakings as referred to in Article 7(3), third subparagraph.;
- (d) paragraph 7 is deleted;
- (e) the following paragraphs 8 and 9 are added:

‘8. When reporting the key performance indicators in accordance with this Regulation, financial undertakings shall include in the reporting templates:

- (a) exposures and investments financing non-material economic activities of their counterparties that are non-financial undertakings reported in accordance with Article 2, paragraphs (1a) and (1b) by weighing their exposures to those counterparties with the proportion of those non-material economic activities in the denominator of key performance indicators of their counterparties;
- (b) exposures to their counterparties that are financial undertakings by weighing those exposures with the proportion in the denominator of key performance indicators of those counterparties of activities that are not assessed by those counterparties in accordance with this paragraph;
- (c) activities, exposures and investment that the reporting undertakings consider to be non-material in accordance with Article 3(1a), Article 4(1a) to (1e), Article 5(1a) and (1b), Article 6(1a) and (1b), as applicable;
- (d) exposures to and investment in financial undertakings that report in accordance with Article 7(9) of this Regulation.

9. Until 31 December 2027, with the exception of Article 8(2) and this paragraph 9, Articles 2 to 8 shall not apply to financial undertakings that do not claim under Articles 3 and 9 of Regulation (EU) 2020/852 that they have economic activities that are associated with that Regulation, provided that those undertakings disclose the information referred to in Article 8(1) of that Regulation by including in their management report the following statement:

“No activities are claimed as being associated with economic activities that qualify as environmentally sustainable under Articles 3 and 9 of Regulation (EU) 2020/852 (Taxonomy Regulation)”;

- (7) in Article 8 paragraphs 6, 7 and 8 are replaced by the following:

‘6. Where performing or financing the economic activities as referred to in Sections 4.26, 4.27 and 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139, non-financial undertakings and financial undertakings shall disclose the proportion of:

- (a) taxonomy-aligned economic activities as referred to in Sections 4.26, 4.27 and 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of their key performance indicators;
- (b) taxonomy-eligible economic activities as referred to in Sections 4.26, 4.27 and 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of their key performance indicators.

7. Where performing or financing the economic activities as referred to in Sections 4.29, 4.30 and 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139, non-financial undertakings and financial undertakings shall disclose the proportion of:

- (a) taxonomy-aligned economic activities as referred to in Sections 4.29, 4.30 and 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of their key performance indicators;
- (b) taxonomy-eligible economic activities as referred to in Sections 4.29, 4.30 and 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of their key performance indicators.

8. The information referred to in paragraphs 6 and 7 shall be presented in tabular form by using the templates set out in Annexes II, IV, VI, VIII, and X to this Regulation.;

- (8) in Article 10(5) the second subparagraph is replaced by the following:
'Sections 1.2.3 and 1.2.4 of Annex V shall apply from 1 January 2028.';
- (9) Annex I is amended in accordance with Annex I to this Regulation;
- (10) Annex II is replaced by the text in Annex II to this Regulation;
- (11) Annex III is amended in accordance with Annex III to this Regulation;
- (12) Annex IV is replaced by the text in Annex IV to this Regulation;
- (13) Annex V is amended in accordance with Annex V to this Regulation;
- (14) Annex VI is replaced by the text in Annex VI to this Regulation;
- (15) Annex VII is amended in accordance with Annex VII to this Regulation;
- (16) Annex VIII is replaced by the text in Annex VIII to this Regulation;
- (17) Annex IX is amended in accordance with Annex IX to this Regulation;
- (18) Annex X is replaced by the text in Annex X to this Regulation;
- (19) Annex XI is amended in accordance with Annex XI to this Regulation;
- (20) Annex XII is deleted.

Article 2

Amendments to Delegated Regulation (EU) 2021/2139

Delegated Regulation (EU) 2021/2139 is amended as follows:

- (1) Annex I is amended in accordance with Annex XII to this Regulation;
- (2) Annex II is amended in accordance with Annex XIII to this Regulation.

Article 3

Amendments to Delegated Regulation (EU) 2023/2486

Delegated Regulation (EU) 2023/2486 is amended as follows:

- (1) Annex I is amended in accordance with Annex XIV to this Regulation;
- (2) Annex II is amended in accordance with Annex XV to this Regulation;
- (3) Annex IV is amended in accordance with Annex XVI to this Regulation.

Article 4

Entry into force and application

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

It shall apply from 1 January 2026.

Undertakings may, however, apply Delegated Regulations (EU) 2021/2178, (EU) 2021/2139 and (EU) 2023/2486 as applicable on 31 December 2025 for the financial year that starts between 1 January and 31 December 2025.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 4 July 2025.

For the Commission
The President
Ursula VON DER LEYEN

ANNEX I

Annex I to Delegated Regulation (EU) 2021/2178 is amended as follows:

- (1) in Section 1.1.3.2, the last paragraph is deleted;
- (2) in Section 1.2.3.1, first paragraph, the following letter (d) is added:
'(d) information on the sector of economic activities considered as non-material according to Article 2 (1a), and an explanation of the absence of materiality of those economic activities.;
- (3) in Section 1.2.3.2, first paragraph, the following letter (d) is added:
'(d) information on the sector of economic activities considered non-material according to Article 2 (1b) and an explanation of the absence of materiality of those economic activities.;
- (4) in Section 1.2.3.3, first paragraph, the following letter (d) is added:
'(d) information on the sector of economic activities considered non-material according to Article 2 (1c) and an explanation of the absence of materiality of those economic activities.;

TEMPLATES FOR THE KPIS OF NON-FINANCIAL UNDERTAKINGS

Template 1: Proportion of turnover, CapEx, OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year (N) (summary KPIS)

Financial year (N)															
KPI	Total	Proportion of Taxonomy-eligible activities	Taxonomy-aligned activities	Proportion of Taxonomy-aligned activities	Breakdown by environmental objectives of Taxonomy-aligned activities						Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered non-material	Taxonomy-aligned activities in previous financial year (N-1)	Proportion of Taxonomy-aligned activities in previous financial year (N-1)
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Bio-diversity					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Text	Currency	%	Currency	%	%	%	%	%	%	%	%	%	%	Currency	%
Turnover		%		%	%	%	%	%	%	%	%	%	%		%
CapEx		%		%	%	%	%	%	%	%	%	%	%		%
OpEx		%		%	%	%	%	%	%	%	%	%	%		%

Explanatory notes for Template 1:

- (N) indicates the financial year that the reported data refers to. Columns (2) to (14) shall pertain to the financial year (N). (N-1) Indicates the previous financial year. If no data was reported for financial year N-1, leave columns (15) and (16) empty.
- Column (2) shall contain the denominator of the respective KPI.
- Column (3) shall contain the proportion of the denominator of the respective KPI that is associated with total Taxonomy-eligible economic activities regardless of whether those activities are taxonomy-aligned or not.
- Column (5) shall contain the proportion of the denominator of the respective KPI that is associated with total Taxonomy-aligned economic activities.

5. Columns (6) to (11) shall contain the proportion of the denominator of the respective KPI that is associated with Taxonomy-aligned economic activities that contribute substantially to the respective environmental objective. For the respective KPI, the sum of the proportions in columns (6) to (11) shall equal to the figure in the column (5).
6. Column (12) shall contain the proportion of the denominator of the respective KPI that is associated with Taxonomy-aligned economic activities that are enabling economic activities.
7. Column (13) shall contain the proportion of the denominator of the respective KPI that is associated with Taxonomy-aligned economic activities that are transitional economic activities.
8. Column (14) shall contain the proportion of the denominator of the respective KPI associated with economic activities that are considered non-material with respect to the respective KPI and not assessed for Taxonomy-eligibility and Taxonomy-alignment in accordance with Article 2(1a), (1b), and (1c), respectively. For an economic activity considered material with respect to a KPI (turnover, CapEx, or OpEx), undertakings shall assess the Taxonomy-eligibility and alignment of that KPI pertaining to that activity in its entirety and not consider portion of that KPI pertaining to that activity as non-material. Column (14) shall not include any portion of turnover, CapEx, or OpEx associated with material economic activities.
9. Column (16) shall contain the proportion of the denominator of the respective KPI, pertaining to the financial year (N-1), that is associated with total Taxonomy-aligned economic activities pertaining to the financial year (N-1).
10. Columns (5) to (11) to avoid double counting: if the figure in column (5) contains Taxonomy-aligned economic activities that contribute substantially to more than one environmental objective at the same time, the substantial contribution of those economic activities to multiple environmental objectives should be indicated under the respective environmental objectives in columns (6) to (11) of Template 2 on respective activity rows, but should not be double counted in columns (5) to (11) of Template 1.

Template 2: Proportion of turnover, CapEx, OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year (N) (activity breakdown)

Reported KPI (Turnover/CapEx/OpEx)													
Financial year (N)													
Economic Activities	Code	Taxonomy-eligible KPI (Proportion of Taxonomy-eligible Turnover/CapEx/OpEx)	Taxonomy-aligned KPI (monetary value of Turnover/CapEx/OpEx)	Taxonomy-aligned KPI (Proportion of Taxonomy-aligned Turnover, CapEx, OpEx)	Environmental objective of Taxonomy-aligned activities						Enabling activity	Transitional activity	Proportion of Taxonomy-aligned in Taxonomy-eligible
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Bio-diversity			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Text		%	Currency	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Activity 1				%	%	%	%	%	%	%			%
Activity 2				%	%	%	%	%	%	%			%
Sum of alignment per objective					%	%	%	%	%	%			
Total KPI (Turnover/CapEx/OpEx)				%	%	%	%	%	%	%	%	%	%

Explanatory notes for Template 2:

1. Non-financial undertakings shall duplicate this template to disclose separately the turnover, the CapEx and the OpEx KPIs, clearly indicating in the title of each table which KPI the table refers to. Where non-financial undertakings disclose zero Taxonomy-eligible KPI (turnover, CapEx, or OpEx, respectively), in Template 1, column (3), they may omit disclosing Template 2 for that KPI.
2. (N) indicates the financial year that the reported data refers to. Columns (2) to (14) pertain to financial year (N).
3. For activity rows, column (2): The Code constitutes the abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the Section number of the activity in the relevant Annex covering the objective, i.e.:
 - Climate Change Mitigation: CCM,
 - Climate Change Adaptation: CCA,
 - Water and Marine Resources: WTR,

- Circular Economy: CE,
- Pollution Prevention and Control: PPC,
- Biodiversity and ecosystems: BIO.

For example, the Activity “Afforestation” has the Code: CCM 1.1. Where activities are eligible to make a substantial contribution to more than one objective, the codes for all objectives should be indicated.

4. For activity rows, column (3) shall contain the proportion of the denominator of the respective KPI, as reported in Template 1, that is associated with a Taxonomy-eligible economic activity regardless of whether or not that activity is Taxonomy-aligned, or only a portion of that activity is Taxonomy-aligned.
5. For activity rows, column (5) shall contain the proportion of the denominator of the respective KPI, as reported in Template 1, that is associated with a Taxonomy-aligned economic activity, or with the Taxonomy-aligned portion of a Taxonomy-eligible activity.
6. For activity rows, columns (6) to (11) shall contain the proportion of the denominator of the respective KPI, as reported in Template 1, that is associated with a Taxonomy-aligned economic activity, or its portion, that contributes substantially to the respective environmental objective for which the economic activity is Taxonomy-eligible. Columns corresponding to the environmental objectives for which the economic activity is not Taxonomy-eligible should be left empty. Where a Taxonomy-aligned economic activity, or its portion, contributes substantially to several environmental objectives, the columns under those environmental objectives shall contain the corresponding proportion of the denominator of the respective KPI, as reported in Template 1, that is associated with that activity or its portion. In other words, where an activity contributes substantially to more than one environmental objective at the same time, its substantial contribution should be indicated under multiple environmental objectives in the row pertaining to that economic activity.
7. Column (14) shall contain the ratio of the figure in column (5) divided by the figure in column (3) in the respective rows.
8. Row “Sum of alignment per objective”: columns (6) to (11) shall contain the sum of figures for all reported activities under the respective columns. The sum of columns (6) to (11) on this row might possibly result in more than 100 %.
9. Row “Total KPI”: columns (3) to (13) shall contain the sum of figures for all reported activities under the respective columns. For columns (4) to (11), when performing the summation in the row “Total KPI”, non-financial undertakings shall not double count the contributions to multiple environmental objectives and include only the environmental objective they deem the most relevant. Figure in column (5) in this row, i.e. Total Taxonomy-aligned KPI, shall equal the sum of figures reported in columns (6) to (11) in this row. The figures reported in the row “Total KPI” in columns (3) to (13) in Template 2 shall equal to the figures reported in corresponding columns (3) to (13) in the Template 1. In order to avoid double counting, financial undertakings will take into account the Total KPI figure as reported in Template 1 when computing their own KPIs.’

ANNEX III

Annex III to Delegated Regulation (EU) 2021/2178 is amended as follows:

- (1) in Section 1.2, the first paragraph is replaced by the following:
'The denominator shall consist of the value of all Asset under Management (AuM) covered under Article 7(6) of this Regulation resulting from both collective and individual portfolio management activities of asset managers.';
- (2) in Section 2, letter (e) is deleted;
- (3) in Section 2, letter (f) is replaced by the following:
'(f) disclose the proportion in total investments of covered investments in exposures referred to in Article 7(6) of this Regulation.'.

ANNEX IV

‘ANNEX IV

TEMPLATE FOR THE KPI OF ASSET MANAGERS

Standard template for the disclosure required under Article 8 of Regulation (EU) 2020/852 (asset managers)

	Disclosure reference date		
	Exposures	%	Million EUR
1	Total AUM	100	
2	Assets covered by the KPI		
	% of covered assets	% Turnover based	% CapEx based
3	Taxonomy eligible		
4	Nuclear activities ⁽¹⁾		
5	Fossil gas activities ⁽²⁾		
6	Taxonomy aligned		
7	Undertakings subject to Articles 19a and 29a of Directive 2013/34/EU		
8	of which Non-financial undertakings		
9	of which Financial undertakings		
10	Other covered counterparties and real estate assets		
11	Exposures included on a voluntary basis ⁽³⁾		
12	Transitional activities		
13	Enabling activities		
14	Nuclear activities ⁽¹⁾		
15	Fossil gas activities ⁽²⁾		
	Taxonomy aligned per objective	% Turnover based	% CapEx based
16	Climate Change Mitigation (CCM)		
17	Climate Change Adaptation (CCA)		
18	Water and marine resources (WTR)		
19	Circular economy (CE)		
20	Pollution (PPC)		
21	Biodiversity and Ecosystems (BIO)		
22	Non-assessed exposures		
23	Exposures financing non-assessed non-material activities of counterparties ⁽⁴⁾		
24	Non-assessed exposures considered non-material by the reporting entity ⁽⁵⁾		
25	Exposures to counterparties reporting in accordance with Article 7(9) of this Regulation ⁽⁶⁾		

	Breakdown of covered assets	%	Million EUR
26	Undertakings subject to Articles 19a and 29a of Directive 2013/34/EU		
27	of which Non-financial undertakings		
28	of which Financial undertakings		
29	Other covered counterparties and real estate assets		
30	Exposures included on a voluntary basis ⁽³⁾		

⁽¹⁾ Referred to in Sections 4.26, 4.27 and 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

⁽²⁾ Referred to in Sections 4.29, 4.30 and 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

⁽³⁾ In accordance with Article 7(3) of this Regulation.

⁽⁴⁾ In accordance with Article 7(8)(a) and (b) of this Regulation.

⁽⁵⁾ In accordance with Article 3(1a) of this Regulation. Figures should be the same in both columns.

⁽⁶⁾ Figures should be the same in both columns.'

ANNEX V

Annex V to Delegated Regulation (EU) 2021/2178 is amended as follows:

- (1) in Section 1.1.2, the third paragraph is replaced by the following:
‘The following assets shall be excluded from the numerator and the denominator of the GAR:
 - (a) financial assets held for trading;
 - (b) on-demand interbank loans;
 - (c) exposures to undertakings that are not obliged to publish non-financial information pursuant to Article 19a or 29a of Directive 2013/34/EU;
 - (d) derivatives;
 - (e) cash and cash-related assets;
 - (f) other categories of assets (such as goodwill, commodities, etc.);’
- (2) in Section 1.2.4, the third paragraph is replaced by the following:
‘Credit institutions shall disclose quantitative information and KPIs that show to what extent the institution is trading with environmentally sustainable assets and to what extent it is contributing to promoting the trading of this type of assets.’

TEMPLATE FOR THE KPIS OF CREDIT INSTITUTIONS

Template number	Name
0	Summary of KPIS
1	Assets for the calculation of GAR
2	GAR sector information
3	GAR KPI stock
4	GAR KPI flow
5	KPI off-balance sheet exposures
6	KPI on fees and commissions income from services other than lending and asset management
7	KPI Trading book portfolio

0. Summary of KPIS to be disclosed by credit institutions under Article 8 Taxonomy Regulation

Disclosure reference date/period t		Total exposure to Taxonomy-aligned activities (currency)		KPI ⁽¹⁾ (%)		% coverage (over total assets) ⁽³⁾ (%)	Non-assessed exposures (% of covered assets) ⁽⁴⁾ (%)	Non-assessed exposures (% of covered assets) ⁽⁴⁾ (%)
		Turnover-based	CapEx-based	Turnover-based	CapEx-based		Turnover-based	CapEx-based
Main KPI	Green asset ratio (GAR) stock							

		Total exposure to Taxonomy-aligned activities (currency)		KPI ⁽¹⁾ (%)		% coverage (over total assets) ⁽³⁾ (%)	Non-assessed exposures (% of covered assets) ⁽⁴⁾ (%)	Non-assessed exposures (% of covered assets) ⁽⁴⁾ (%)
		Turnover-based	CapEx-based	Turnover-based	CapEx-based			
<i>Additional KPIs</i>	<i>GAR (flow)</i>							
	<i>Trading book</i>							
	<i>Financial guarantees</i>							
	<i>Assets under management</i>							
	<i>Fees and commissions income ⁽⁵⁾</i>							

⁽¹⁾ Based on the Turnover KPI of the counterparty.

⁽²⁾ Based on the CapEx KPI of the counterparty.

⁽³⁾ % of assets covered by the KPI over banks' total assets.

⁽⁴⁾ In accordance with Article 7(8) of this Regulation.

⁽⁵⁾ Fee and commission income from services other than lending and AuM.

Note 1: Across the reporting templates: cells shaded in black should not be reported.

Note 2: Fee and Commission (sheet 6) and Trading Book (sheet 7) KPIs shall only apply starting 2028.

1. Assets for the calculation of GAR

Disclosure reference date/period t		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
Stock/Flow (Million EUR)		Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective					Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing non-material activities of counterparties (1)	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution (2)	
					Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)								Bio-diversity and Ecosystems (BIO)
1	GAR – Covered assets in both numerator and denominator																
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation																
3	Financial undertakings																
4	Loans and advances																
5	Debt securities, including UoP																
6	Equity instruments																
7	Non-financial undertakings																
8	Loans and advances																
9	Debt securities, including UoP																
10	Equity instruments																

	Stock/Flow (Million EUR)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing non-material activities of counterparties ⁽¹⁾	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution ⁽²⁾
					Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Bio-diversity and Ecosystems (BIO)							
11	Households																
12	of which loans collateralised by residential immovable property																
13	of which building renovation loans																
14	of which motor vehicle loans																
15	Local government financing																
16	Housing financing																
17	Other local government financing																
18	Collateral obtained by taking possession: residential and commercial immovable properties																
19	Exposures included on a voluntary basis ⁽³⁾																
20	Total GAR assets																

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
Stock/Flow (Million EUR)		Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing non-material activities of counterparties ⁽¹⁾	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution ⁽²⁾
					Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Bio-diversity and Ecosystems (BIO)							
21	Assets not covered for GAR calculation																
22	Central governments and Supranational issuers																
23	Central banks exposure																
24	Trading book																
25	Undertakings and entities not subject to CSRD																
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations																
27	Loans and advances																
28	of which loans collateralised by commercial immovable property																
29	of which building renovation loans																

Stock/Flow (Million EUR)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	
	Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing non-material activities of counterparties ⁽¹⁾	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution ⁽²⁾	
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Bio-diversity and Ecosystems (BIO)								
30	Debt securities																
31	Equity instruments																
32	Non-EU country counterparties not subject to CSRD disclosure obligations																
33	Loans and advances																
34	Debt securities																
35	Equity instruments																
36	Derivatives																
37	On demand interbank loans																
38	Cash and cash-related assets																
39	Other categories of assets (e.g. Goodwill, commodities etc.)																
40	Total assets																
Off-balance sheet exposures (stock) to Undertakings subject to CSRD disclosure obligations and local governments																	

Stock/Flow (Million EUR)		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Total [gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing non-material activities of counterparties ⁽¹⁾	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution ⁽²⁾
					Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Bio-diversity and Ecosystems (BIO)							
41	Financial guarantees																
42	Assets under management																
43	of which debt securities																
44	of which equity instruments																

⁽¹⁾ In accordance with Article 7(8)(a) and (b) of this Regulation.

⁽²⁾ In accordance with Article 4(1a) of this Regulation.

⁽³⁾ In accordance with Article 7(3) of this Regulation.

Explanatory notes:

1. The following accounting categories of financial assets should be considered: Financial assets at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, and real estate collaterals obtained by credit institutions by taking possession in exchange for cancellation of debts.
2. Credit institutions shall duplicate this template for reporting on stocks for the calculation of GAR stock, and reporting on new assets for the calculation of GAR flow.
3. Credit institutions shall duplicate this template for turnover-based and CapEx-based disclosures.

2. GAR sector information

Disclosure reference date/period t										
a		b	c	d	e	f	g	h	i	j
Breakdown by sector – NACE 4 digits level (code and label) (Million EUR)		Total [Gross] carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1										
2										
3										
...										
10										
11	Nuclear activities ⁽¹⁾									
12	Fossil gas activities ⁽²⁾									
13	Of which non-assessed exposures ⁽³⁾									

⁽¹⁾ Referred to in Sections 4.26, 4.27 and 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

⁽²⁾ Referred to in Sections 4.29, 4.30 and 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

⁽³⁾ In accordance with Article 7(8) of this Regulation.

Explanatory notes:

- Credit institutions shall disclose in this template information on top ten exposures in the banking book towards top ten sectors covered by the Taxonomy (NACE sectors 4 levels of detail), using the relevant NACE Codes on the basis of the principal activity of the counterparty.
- The counterparty NACE sector allocation shall be based exclusively on the nature of the immediate counterparty. The classification of the exposures incurred jointly by more than one obligor shall be done on the basis of the characteristics of the obligor that was the more relevant, or determinant, for the institution to grant the exposure. The distribution of jointly incurred exposures by NACE codes shall be driven by the characteristics of the more relevant or determinant obligor. Institutions shall disclose information by NACE codes with the level of disaggregation required in the template.
- Credit institutions shall duplicate this template for turnover-based and CapEx-based disclosures.

3. **GAR KPI stock**

Disclosure reference date t		a	b	c	d	e	f	g	h	i	j	k	l	m
% (compared to corresponding total covered assets in the denominator)		Tax-onomy-eligible	Tax-onomy-aligned	Breakdown per environmental objective					Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of Tax-onomy aligned in Tax-onomy eligible	Non-assessed exposures ⁽¹⁾	
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)						Bio-diversity and Ecosystems (BIO)
1	GAR – Covered assets in both numerator and denominator													
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation													
3	Financial undertakings													
4	Loans and advances													
5	Debt securities, including UoP													
6	Equity instruments													
7	Non-financial undertakings													
8	Loans and advances													
9	Debt securities, including UoP													
10	Equity instruments													
11	Households													
12	of which loans collateralised by residential immovable property													
13	of which building renovation loans													

	a	b	c	d	e	f	g	h	i	j	k	l	m													
														Tax- onomy- eligible	Tax- onomy- aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transi- tional	Of which ena- bling	Propor- tion of Tax- onomy aligned in Tax- onomy eligible	Non- assessed expos- ures ⁽¹⁾
																Climate Change Mitiga- tion (CCM)	Climate Change Adap- tation (CCA)	Water and marine resour- ces (WTR)	Circu- lar eco- nomy (CE)	Pollu- tion (PPC)	Bio- diver- sity and Ecosys- tems (BIO)					
14	of which motor vehicle loans																									
15	Local government financing																									
16	Housing financing																									
17	Other local government financing																									
18	Collateral obtained by taking possession: residential and commercial immovable properties																									
19	Exposures included on a voluntary basis ⁽²⁾																									
20	GAR – Total GAR assets																									

⁽¹⁾ In accordance with Article 7(8) of this Regulation.

⁽²⁾ In accordance with Article 7(3) of this Regulation.

Explanatory notes:

1. Institutions shall disclose in this template the GAR KPIs on stock of exposures calculated based on the data disclosed in template 1, on covered assets.
2. Credit institutions shall duplicate this template for turnover-based and CapEx-based disclosures.

4. **GAR KPI flow**

Disclosure reference period <i>t</i>														
% (compared to corresponding total covered assets in the denominator)		a	b	c	d	e	f	g	h	i	j	k	l	m
		Tax- onomy- eligible	Tax- onomy- aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transi- tional	Of which enab- ling	Propor- tion of Tax- onomy- aligned in Tax- onomy- eligible	Non- assessed expos- ures ⁽¹⁾
				Cli- mate Chan- ge Mitiga- tion (CCM)	Climate Change Adap- tation (CCA)	Water and marine resour- ces (WTR)	Circu- lar eco- nomy (CE)	Pollu- tion (PPC)	Bio- diver- sity and Ecosys- tems (BIO)					
1	GAR – Covered assets in both numerator and denominator													
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation													
3	Financial undertakings													
4	Loans and advances													
5	Debt securities, including UoP													
6	Equity instruments													
7	Non-financial undertakings													
8	Loans and advances													
9	Debt securities, including UoP													
10	Equity instruments													
11	Households													
12	of which loans collateralised by residential immovable property													
13	of which building renovation loans													

	%	a	b	c	d	e	f	g	h	i	j	k	l	m													
															Tax-onomy-eligible	Tax-onomy-aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of Tax-onomy-aligned in Tax-onomy-eligible	Non-assessed exposures ⁽¹⁾
																	Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Bio-diversity and Ecosystems (BIO)					
14	of which motor vehicle loans																										
15	Local government financing																										
16	Housing financing																										
17	Other local government financing																										
18	Collateral obtained by taking possession: residential and commercial immovable properties																										
19	Exposures included on a voluntary basis ⁽²⁾																										
20	GAR – Total GAR assets																										

⁽¹⁾ In accordance with Article 7(8) of this Regulation.

⁽²⁾ In accordance with Article 7(3) of this Regulation.

Explanatory note:

1. Institutions shall disclose in this template the GAR KPIs on flow of new loans and advances, debt securities, equity instruments, and repossessed collateral during the financial year prior to the disclosure reference date calculated based on the data disclosed in template 1, on covered assets.
2. Credit institutions shall duplicate this template for turnover-based and CapEx-based disclosures.

5. **KPI off-balance sheet exposures**

Disclosure reference date/period t													
		a	b	c	d	e	f	g	h	i	j	k	l
% (compared to corresponding total off-balance sheet assets)		Tax- onomy- eligible	Tax- onomy- aligned	Breakdown per environmental objective					Of which Use of Pro- ceeds	Of which transi- tional	Of which enab- ling	Non- assessed expos- ures ⁽¹⁾	
				Climate Change Mitiga- tion (CCM)	Climate Change Adapta- tion (CCA)	Water and marine resour- ces (WTR)	Circu- lar eco- nomy (CE)	Pollu- tion (PPC)					Biodiver- sity and Ecosys- tems (BIO)
1	Financial guarantees (FinGuar KPI)												
2	Assets under management (AuM KPI)												

⁽¹⁾ In accordance with Article 7(8) of this Regulation.

Explanatory notes:

1. Institutions shall disclose in this template the KPIs for off-balance sheet exposures (financial guarantees and AuM) calculated based on the data disclosed in template 1, on covered assets.
2. Institutions shall duplicate this template to disclose stock and flow KPIs for off-balance sheet exposures.
3. Credit institutions shall duplicate this template for turnover-based and CapEx-based disclosures.

6. KPI on fee and commission income from services other than lending and asset management

Disclosure reference period t		a	b	c	d	e	f	g	h	i	j	k	l	m
F&C KPI		Total	Tax- onomy- eligible	Tax- onomy- aligned	Breakdown per environmental objective					Of which Use of Pro- ceeds	Of which transi- tional	Of which enab- ling	Of which non-assessed fees and commissions income ⁽¹⁾	
					Climate Change Mitiga- tion (CCM)	Climate Change Adapta- tion (CCA)	Water and marine resour- ces (WTR)	Circu- lar eco- nomy (CE)	Pollu- tion (PPC)					Biodiver- sity and Ecosys- tems (BIO)
					Mn EUR	%	%	%	%					%
1	Fees and commissions income from CSRD corporates – Services other than lending													
2	Services towards financial undertakings													
3	Non-financial undertakings													
4	Counterparties not subject to CSRD disclosure obligations, including third-country counterparties													

⁽¹⁾ In accordance with Article 7(8) of this Regulation.

Explanatory notes:

- Institutions shall disclose in this template information on the percentage (%) of fee and commission income related to taxonomy relevant sectors and Taxonomy-aligned activities (with breakdown for transitional and enabling activities) compared to total fees and commission income from CSRD corporates for services other than lending and asset management.
- Credit institutions shall duplicate this template for turnover-based and CapEx-based disclosures.

7. **KPI Trading book portfolio**

Disclosure reference period t		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Absolute purchases plus absolute sales (Fair value)								Trading KPI							
		Of which non-assessed exposures ⁽¹⁾	Of which Taxonomy-aligned														
			Of which CCM	Of which CCA	Of which WTR	Of which CE	Of which PPC	Of which BIO	Of which CCM	Of which CCA	Of which WTR	Of which CE	Of which PPC	Of which BIO			
1	Financial assets held for trading (debt securities and equity holdings) – CSRD corporates																
2	Financial corporates																
3	Debt securities																
4	Equity instruments																
5	Non-financial corporates																
6	Debt securities																
7	Equity instruments																
8	Counterparties not subject to CSRD disclosure obligations, including third-country counterparties																
9	Debt securities																
10	Equity instruments																

⁽¹⁾ In accordance with Article 7(8) of this Regulation.

Explanatory note:

1. Credit institutions shall duplicate this template for turnover-based and CapEx-based disclosures.’

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ANNEX VII

Annex VII to Delegated Regulation (EU) 2021/2178 is amended as follows:

- (1) in Section 2.2, the first paragraph is replaced by the following:
'Investee undertakings considered shall include non-financial undertakings and financial undertakings.';
- (2) in Section 2.3, the first paragraph is replaced by the following:
'The calculation of KPIs shall include debt securities, equity instruments towards investee companies and all other assets covered under Article 7(6).';
- (3) in Section 3.2, the first paragraph is replaced by the following:
'Investment firms shall consider clients receiving investment services, other than dealing on own account services and ancillary services, that are non-financial undertakings and financial undertakings.'

TEMPLATE FOR KPIS OF INVESTMENT FIRMS

Template number	Name
0	Summary of KPIS to be disclosed by investment firms under Article 8 Taxonomy Regulation
1	KPI IF – Dealing on own account services
2	KPI IF – Other services

0. Summary of KPIS to be disclosed by investment firms under Article 8 Taxonomy Regulation

Disclosure reference date/period t		Total Taxonomy-aligned assets (currency)		KPI ⁽¹⁾ (%)	KPI ⁽²⁾ (%)	% coverage (over total assets) ⁽³⁾ (%)	Non-assessed exposures (% of covered assets) ⁽⁴⁾ (%)	Non-assessed exposures (% of covered assets) ⁽⁴⁾ (%)
		Turnover-based	CapEx-based	Turnover-based	CapEx-based		Turnover-based	CapEx-based
Main KPI (for dealing on own account)	Green asset ratio							
		Total revenue from Taxonomy-aligned services and activities (currency)		KPI ⁽¹⁾ (%)	KPI ⁽²⁾ (%)	% coverage (over total revenue) ⁽³⁾ (%)	Non-assessed revenue (% of covered revenue) ⁽⁴⁾ (%)	Non-assessed revenue (% of covered revenue) ⁽⁴⁾ (%)
		Turnover-based	CapEx-based	Turnover-based	CapEx-based		Turnover-based	CapEx-based
Main KPI (for services and activities other than dealing on own account)	KPI on Revenue ⁽⁵⁾							

⁽¹⁾ Based on the Turnover KPI of the counterparty.
⁽²⁾ Based on the CapEx KPI of the counterparty.
⁽³⁾ % of assets covered by the KPI over total assets.
⁽⁴⁾ In accordance with Article 7(8) of this Regulation.
⁽⁵⁾ Fees, commissions and other monetary benefits.

1. KPI IF – Dealing on own account services

Disclosure reference date t		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	Total	Of which covered by the KPI	Taxonomy eligible ⁽¹⁾	Taxonomy aligned ⁽²⁾	Breakdown per environmental objective						Of which transitional	Of which enabling	Non-assessed exposures	Of which financing non-material activities of counterparties ⁽³⁾	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the reporting entity ⁽⁴⁾	
					Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)							
	Currency	Currency	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%
1	Total assets invested under investment firms' activities dealing on own account (as per Section A of Annex I to Directive 2014/65/EU)																
2	of which: on own behalf																
3	of which: on behalf of clients																
4	of which: exposures included on a voluntary basis ⁽⁵⁾																

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Total	Of which covered by the KPI	Taxonomy eligible ⁽¹⁾	Taxonomy aligned ⁽²⁾	Breakdown per environmental objective						Of which transitional	Of which enabling	Non-assessed exposures	Of which financing non-material activities of counterparties ⁽³⁾	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the reporting entity ⁽⁴⁾
						Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)						
						%	%	%	%	%	%						
		Currency	Currency	%	%	%	%	%	%	%	%	%	%	%	%	%	%
5	of which nuclear activities ⁽⁶⁾																
6	of which fossil gas activities ⁽⁷⁾																

⁽¹⁾ % of Taxonomy-eligible assets over covered assets.

⁽²⁾ % of Taxonomy aligned assets over covered assets.

⁽³⁾ In accordance with Article 7(8)(a) and (b) of this Regulation.

⁽⁴⁾ In accordance with Article 5(1a) of this Regulation.

⁽⁵⁾ In accordance with Article 7(3) of this Regulation.

⁽⁶⁾ Referred to in Sections 4.26, 4.27 and 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

⁽⁷⁾ Referred to in Sections 4.29, 4.30 and 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

Explanatory note:

1. Undertakings shall duplicate this template for turnover-based and CapEx-based disclosures.

2. KPI IF – Other services

Disclosure reference period t														
		a	b	c	d	e	f	g	h	i	j	k	l	m
		Total	Of which covered by the KPI	Tax-onomy eligible ⁽¹⁾	Tax-onomy aligned ⁽²⁾	Breakdown per environmental objective					Of which transitional	Of which enabling	Of which non-assessed revenue ⁽³⁾	
						Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)				Bio-diversity and Ecosystems (BIO)
		Currency	Currency	%	%	%	%	%	%	%	%	%	%	%
1	Revenue (i.e. fees, commissions and other monetary benefits) from investment and services and activities other than dealing on own account (as per Section A of Annex I to Directive 2014/65/EU)													
2	Reception and transmission of orders in relation to one or more financial instruments													
3	Execution of orders on behalf of clients													
4	Portfolio management													
5	Investment advice													
6	Underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis													
7	Placing of financial instruments without a firm commitment basis													
8	Operation of an MTF													

		a	b	c	d	e	f	g	h	i	j	k	l	m
		Total	Of which covered by the KPI	Taxonomy eligible ⁽¹⁾	Taxonomy aligned ⁽²⁾	Breakdown per environmental objective						Of which transitional	Of which enabling	Of which non-assessed revenue ⁽³⁾
						Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Bio-diversity and Ecosystems (BIO)			
Currency						%	%	%	%	%	%			
9	Operation of an OTF													
10	of which included on voluntary basis ⁽⁴⁾													
11	of which nuclear activities ⁽⁵⁾													
12	of which fossil gas activities ⁽⁶⁾													

⁽¹⁾ % of Taxonomy-eligible assets over covered assets.

⁽²⁾ % of Taxonomy aligned assets over covered assets.

⁽³⁾ In accordance with Article 7(8) of this Regulation.

⁽⁴⁾ In accordance with Article 7(3) of this Regulation.

⁽⁵⁾ Referred to in Sections 4.26, 4.27 and 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

⁽⁶⁾ Referred to in Sections 4.29, 4.30 and 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

Explanatory note:

- Undertakings shall duplicate this template for turnover-based and CapEx-based disclosures.

ANNEX IX

Annex IX to Delegated Regulation (EU) 2021/2178 is amended as follows:

- (1) in Section 1, the second paragraph is replaced by the following text:
'Investments shall mean all direct and indirect investments and exposures, covered under Article 7(6), including investments in collective investment undertakings and participations, loans and mortgages.';
- (2) in Section 1, third paragraph, the second sentence is replaced by the following:
'The ratio of covered investments in exposures covered under Article 7(6) of this Regulation in the balance sheet total shall be disclosed.';
- (3) in Section 2, the second and third paragraphs are deleted.

ANNEX X

ANNEX X

TEMPLATES FOR KPIS OF INSURANCE AND REINSURANCE UNDERTAKINGS

Template 1: The underwriting KPI

Disclosure reference period t				
Economic activities: Non-life insurance and reinsurance underwriting activities ⁽¹⁾	Absolute premiums, year t	Proportion of premiums, year t	Absolute premiums, year t-1	Proportion of premiums, year t-1
(1)	(2)	(3)	(4)	(5)
	Currency	%	Currency	%
Taxonomy-aligned activities				
Nuclear activities ⁽²⁾				
Fossil gas activities ⁽³⁾				
Taxonomy-eligible activities				
Nuclear activities ⁽²⁾				
Fossil gas activities ⁽³⁾				
Non-assessed activities considered non-material ⁽⁴⁾				
Total ⁽⁵⁾		100		100

⁽¹⁾ Non-life insurance and reinsurance can only be eligible or aligned with Regulation (EU) 2020/852 as activity that enables climate change adaptation.

⁽²⁾ Referred to in Sections 4.26, 4.27 and 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

⁽³⁾ Referred to in Sections 4.29, 4.30 and 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

⁽⁴⁾ In accordance with Article 7(8) of this Regulation.

⁽⁵⁾ Total figure shall contain one of the following: (a) total non-life insurance gross premiums written; (b) total non-life reinsurance gross premiums written; (c) total non-life insurance revenue; (d) total non-life reinsurance revenue.

Explanatory notes for Template 1:

- “Premiums” in columns (2) and (3) shall be reported as gross premiums written or, as applicable, revenue relating to non-life insurance or reinsurance activity.
- The information in columns (4) and (5) shall be reported in disclosures in the year 2024 and thereafter. (t-1): Indicates the last financial year when data on Taxonomy-alignment was reported. If no data was reported in year t-1, leave columns (4) and (5) empty.

Template 2: Investment KPI

	Exposures	%	Million EUR
1	Total AUM	100	
2	Assets covered by the KPI		
	% of covered assets	% Turnover based	% CapEx based
3	Taxonomy eligible		
4	Nuclear activities ⁽¹⁾		
5	Fossil gas activities ⁽²⁾		

6	Taxonomy aligned		
7	Undertakings subject to Articles 19a and 29a of Directive 2013/34/EU		
8	of which Non-financial undertakings		
9	of which Financial undertakings		
10	Other covered counterparties and real estate assets		
11	Investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders		
12	Exposures included on a voluntary basis ⁽³⁾		
13	Transitional activities		
14	Enabling activities		
15	Nuclear activities ⁽¹⁾		
16	Fossil gas activities ⁽²⁾		
	Taxonomy aligned per objective	% Turnover based	% CapEx based
17	Climate Change Mitigation (CCM)		
18	Climate Change Adaptation (CCA)		
19	Water and marine resources (WTR)		
20	Circular economy (CE)		
21	Pollution (PPC)		
22	Biodiversity and Ecosystems (BIO)		
23	Non-assessed exposures		
24	Exposures financing non-assessed non-material activities of counterparties ⁽⁴⁾		
25	Exposures financing counterparties reporting in accordance with Article 7(9) to this Regulation ⁽⁵⁾		
26	Non-assessed exposures considered non-material by the reporting entity ⁽⁶⁾		
	Breakdown of covered assets	%	Million EUR
27	Undertakings subject to Articles 19a and 29a of Directive 2013/34/EU		
28	of which Non-financial undertakings		
29	of which Financial undertakings		
30	Other covered counterparties and real estate assets		
31	Investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policy holders		
32	Exposures included on a voluntary basis ⁽³⁾		

⁽¹⁾ Referred to in Sections 4.26, 4.27 and 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

⁽²⁾ Referred to in Sections 4.29, 4.30 and 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139.

⁽³⁾ In accordance with Article 7(3) of this Regulation.

⁽⁴⁾ In accordance with Article 7(8)(a) and (b) of this Regulation.

⁽⁵⁾ Figures should be the same in both columns.

⁽⁶⁾ In accordance with Article 6(1b) of this Regulation. Figures should be the same in both columns.'

ANNEX XI

In Annex XI to Delegated Regulation (EU) 2021/2178, the following indent is introduced after the first indent:

- ‘— contextual information on the assets and activities covered by the KPIs that are considered non-material in accordance with Articles 3(1a), 4(1a) to (1f), 5(1a) and (1b), 6(1a) and (1b), as applicable, including the sector of the economic activities associated with those assets and activities and an explanation of the absence of materiality of those economic activities.’

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ANNEX XII

Amendments to Annex I to Delegated Regulation (EU) 2021/2139

Appendix C to Annex I to Delegated Regulation (EU) 2021/2139 is replaced by the following:

‘Appendix C

GENERIC CRITERIA FOR DNSH TO POLLUTION PREVENTION AND CONTROL REGARDING USE AND PRESENCE OF CHEMICALS

The activity does not lead to the manufacture, placing on the market or use of:

- (a) substances, whether on their own, in mixtures or in articles, listed in Annexes I or II to Regulation (EU) 2019/1021, except in the case of substances present as an unintentional trace contaminant;
- (b) mercury and mercury compounds, their mixtures and mercury-added products as defined in Article 2 of Regulation (EU) 2017/852 of the European Parliament and of the Council ⁽¹⁾;
- (c) substances, whether on their own, in mixture or in articles, listed in Annexes I or II to Regulation (EU) 2024/590 of the European Parliament and of the Council ⁽²⁾, except for any of the following:
 - (i) substances listed in Annex I to that Regulation under the conditions of exemptions that apply under that Regulation;
 - (ii) substances listed in Annex II to that Regulation for the type of uses permitted for substances listed in Annex I to that Regulation;
 - (iii) substances listed in Annex II to that Regulation that are used in fire extinguishers on aircraft or in fire protection systems on aircraft;
- (d) substances, whether on their own, in mixtures or in articles, listed in Annex II to Directive 2011/65/EU, except where there is full compliance with the applications listed in Annexes III and IV of that Directive;
- (e) substances, whether on their own, in mixtures or in an article, listed in Annex XVII to Regulation (EC) No 1907/2006, except where there is full compliance with the conditions specified in that Annex;
- (f) substances, whether on their own, or in mixtures or in an article, in a concentration above 0,1 % weight by weight (w/w), and meeting the criteria laid down in Article 57 of Regulation (EC) No 1907/2006 and that were identified in accordance with Article 59(1) of that Regulation for a period of at least 18 months, except if it is assessed and documented by the operators that no other suitable alternative substances or technologies are available on the market, and that they are used under controlled conditions.

⁽¹⁾ Regulation (EU) 2017/852 of the European Parliament and of the Council of 17 May 2017 on mercury, and repealing Regulation (EC) No 1102/2008 (OJ L 137, 24.5.2017, p. 1, ELI: <http://data.europa.eu/eli/reg/2017/852/oj>).

⁽²⁾ Regulation (EU) 2024/590 of the European Parliament and of the Council of 7 February 2024 on substances that deplete the ozone layer, and repealing Regulation (EC) No 1005/2009 (OJ L, 2024/590, 20.2.2024, ELI: <http://data.europa.eu/eli/reg/2024/590/oj>).

ANNEX XIII

Amendments to Annex II to Delegated Regulation (EU) 2021/2139

Appendix C to Annex II to Delegated Regulation (EU) 2021/2139 is replaced by the following:

‘Appendix C

GENERIC CRITERIA FOR DNSH TO POLLUTION PREVENTION AND CONTROL REGARDING USE AND PRESENCE OF CHEMICALS

The activity does not lead to the manufacture, placing on the market or use of:

- (a) substances, whether on their own, in mixtures or in articles, listed in Annexes I or II to Regulation (EU) 2019/1021, except in the case of substances present as an unintentional trace contaminant;
- (b) mercury and mercury compounds, their mixtures and mercury-added products as defined in Article 2 of Regulation (EU) 2017/852;
- (c) substances, whether on their own, in mixture or in articles, listed in Annexes I or II to Regulation (EU) 2024/590, except for any of the following:
 - (i) substances listed in Annex I to that Regulation under the conditions of exemptions that apply under that Regulation;
 - (ii) substances listed in Annex II to that Regulation for the type of uses permitted for substances listed in Annex I to that Regulation;
 - (iii) substances listed in Annex II to that Regulation that are used in fire extinguishers on aircraft or in fire protection systems on aircraft;
- (d) substances, whether on their own, in mixtures or in an articles, listed in Annex II to Directive 2011/65/EU, except where there is full compliance with the applications listed in Annexes III and IV of that Directive;
- (e) substances, whether on their own, in mixtures or in an article, listed in Annex XVII to Regulation (EC) No 1907/2006, except where there is full compliance with the conditions specified in that Annex;
- (f) substances, whether on their own, or in mixtures or in an article, in a concentration above 0,1 % weight by weight (w/w), and meeting the criteria laid down in Article 57 of Regulation (EC) No 1907/2006 and that were identified in accordance with Article 59(1) of that Regulation for a period of at least 18 months, except if it is assessed and documented by the operators that no other suitable alternative substances or technologies are available on the market, and that they are used under controlled conditions.’

ANNEX XIV

Amendments to Annex I to Delegated Regulation (EU) 2023/2486

Appendix C to Annex I to Delegated Regulation (EU) 2023/2486 is replaced by the following:

Appendix C

Generic criteria for DNSH to pollution prevention and control regarding use and presence of chemicals

The activity does not lead to the manufacture, placing on the market or use of:

- (a) substances, whether on their own, in mixtures or in articles, listed in Annexes I or II to Regulation (EU) 2019/1021 of the European Parliament and of the Council ⁽¹⁾, except in the case of substances present as an unintentional trace contaminant;
- (b) mercury and mercury compounds, their mixtures and mercury-added products as defined in Article 2 of Regulation (EU) 2017/852 of the European Parliament and of the Council ⁽²⁾;
- (c) substances, whether on their own, in mixture or in articles, listed in Annexes I or II to Regulation (EU) 2024/590 of the European Parliament and of the Council ⁽³⁾, except for any of the following:
 - (i) substances listed in Annex I to that Regulation under the conditions of exemptions that apply under that Regulation;
 - (ii) substances listed in Annex II to that Regulation for the type of uses permitted for substances listed in Annex I to that Regulation;
 - (iii) substances listed in Annex II to that Regulation that are used in fire extinguishers on aircraft or in fire protection systems on aircraft;
- (d) substances, whether on their own, in mixtures or in articles, listed in Annex II to Directive 2011/65/EU, except where there is full compliance with the applications listed in Annexes III and IV of that Directive;
- (e) substances, whether on their own, in mixtures or in an article, listed in Annex XVII to Regulation (EC) No 1907/2006 of the European Parliament and of the Council ⁽⁴⁾, except where there is full compliance with the conditions specified in that Annex;
- (f) substances, whether on their own, or in mixtures or in an article, in a concentration above 0,1 % weight by weight (w/w), and meeting the criteria laid down in Article 57 of Regulation (EC) No 1907/2006 and that were identified in accordance with Article 59(1) of that Regulation for a period of at least 18 months, except if it is assessed and documented by the operators that no other suitable alternative substances or technologies are available on the market, and that they are used under controlled conditions.

⁽¹⁾ Regulation (EU) 2019/1021 of the European Parliament and of the Council of 20 June 2019 on persistent organic pollutants (OJ L 169, 25.6.2019, p. 45, ELI: <http://data.europa.eu/eli/reg/2019/1021/oj>).

⁽²⁾ Regulation (EU) 2017/852 of the European Parliament and of the Council of 17 May 2017 on mercury, and repealing Regulation (EC) No 1102/2008 (OJ L 137, 24.5.2017, p. 1, ELI: <http://data.europa.eu/eli/reg/2017/852/oj>).

⁽³⁾ Regulation (EU) 2024/590 of the European Parliament and of the Council of 7 February 2024 on substances that deplete the ozone layer, and repealing Regulation (EC) No 1005/2009 (OJ L, 2024/590, 20.2.2024, ELI: <http://data.europa.eu/eli/reg/2024/590/oj>).

⁽⁴⁾ Regulation (EC) No 1907/2006 of the European Parliament and of the Council of 18 December 2006 concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH), establishing a European Chemicals Agency, amending Directive 1999/45/EC and repealing Council Regulation (EEC) No 793/93 and Commission Regulation (EC) No 1488/94 as well as Council Directive 76/769/EEC and Commission Directives 91/155/EEC, 93/67/EEC, 93/105/EC and 2000/21/EC. (OJ L 396, 30.12.2006, p. 1, ELI: <http://data.europa.eu/eli/reg/2006/1907/oj>).

ANNEX XV

Amendments to Annex II to Delegated Regulation (EU) 2023/2486

Appendix C to Annex II to Delegated Regulation (EU) 2023/2486 is replaced by the following:

Appendix C

Generic criteria for DNSH to pollution prevention and control regarding use and presence of chemicals

- The activity does not lead to the manufacture, placing on the market or use of:
- (a) substances, whether on their own, in mixtures or in articles, listed in Annexes I or II to Regulation (EU) 2019/1021, except in the case of substances present as an unintentional trace contaminant;
 - (b) mercury and mercury compounds, their mixtures and mercury-added products as defined in Article 2 of Regulation (EU) 2017/852;
 - (c) substances, whether on their own, in mixture or in articles, listed in Annexes I or II to Regulation (EU) 2024/590, except for any of the following:
 - (i) substances listed in Annex I to that Regulation under the conditions of exemptions that apply under that Regulation;
 - (ii) substances listed in Annex II to that Regulation for the type of uses permitted for substances listed in Annex I to that Regulation;
 - (iii) substances listed in Annex II to that Regulation that are used in fire extinguishers on aircraft or in fire protection systems on aircraft;
 - (d) substances, whether on their own, in mixtures or in an articles, listed in Annex II to Directive 2011/65/EU, except where there is full compliance with the applications listed in Annexes III and IV of that Directive;
 - (e) substances, whether on their own, in mixtures or in an article, listed in Annex XVII to Regulation (EC) No 1907/2006, except where there is full compliance with the conditions specified in that Annex;
 - (f) substances, whether on their own, or in mixtures or in an article, in a concentration above 0,1 % weight by weight (w/w), and meeting the criteria laid down in Article 57 of Regulation (EC) No 1907/2006 and that were identified in accordance with Article 59(1) of that Regulation for a period of at least 18 months, except if it is assessed and documented by the operators that no other suitable alternative substances or technologies are available on the market, and that they are used under controlled conditions.'

ANNEX XVI

Amendments to Annex IV to Delegated Regulation (EU) 2023/2486

Appendix C to Annex IV to Delegated Regulation (EU) 2023/2486 is replaced by the following:

‘Appendix C

Generic criteria for DNSH to pollution prevention and control regarding use and presence of chemicals

The activity does not lead to the manufacture, placing on the market or use of:

- (a) substances, whether on their own, in mixtures or in articles, listed in Annexes I or II to Regulation (EU) 2019/1021, except in the case of substances present as an unintentional trace contaminant;
- (b) mercury and mercury compounds, their mixtures and mercury-added products as defined in Article 2 of Regulation (EU) 2017/852;
- (c) substances, whether on their own, in mixture or in articles, listed in Annexes I or II to Regulation (EU) 2024/590, except for any of the following:
 - (i) substances listed in Annex I to that Regulation under the conditions of exemptions that apply under that Regulation;
 - (ii) substances listed in Annex II to that Regulation for the type of uses permitted for substances listed in Annex I to that Regulation;
 - (iii) substances listed in Annex II to that Regulation that are used in fire extinguishers on aircraft or in fire protection systems on aircraft;
- (d) substances, whether on their own, in mixtures or in an articles, listed in Annex II to Directive 2011/65/EU, except where there is full compliance with the applications listed in Annexes III and IV of that Directive;
- (e) substances, whether on their own, in mixtures or in an article, listed in Annex XVII to Regulation (EC) No 1907/2006, except where there is full compliance with the conditions specified in that Annex;
- (f) substances, whether on their own, or in mixtures or in an article, in a concentration above 0,1 % weight by weight (w/w), and meeting the criteria laid down in Article 57 of Regulation (EC) No 1907/2006 and that were identified in accordance with Article 59(1) of that Regulation for a period of at least 18 months, except if it is assessed and documented by the operators that no other suitable alternative substances or technologies are available on the market, and that they are used under controlled conditions.’