



BENDURA BANK
BENDURA BANK AG · LIECHTENSTEIN

DISCLOSURE REPORT

in accordance with Art. 431 ff CRR

BENDURA BANK AG

for the 2024 financial year

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1. Legal Basis

This Disclosure Report of BENDURA BANK AG (BENDURA) has been prepared in accordance with Part 8, Articles 431 to 455 of Regulation (EU) No. 575/2013 (CRR) and the disclosure requirements set out in Implementing Regulation (EU) 2021/637.

2. Disclosure requirements and trade secrets or confidential information (Articles 431 and 432 CRR)

As a non-listed institution, the disclosure obligation is based on Article 433c(2) of the CRR.

According to Article 432(1) of the CRR, the publication of information referred to in Title II may be omitted if such information is regarded as not material, or as proprietary or confidential. However, in accordance with Article 432(3) CRR, it must be stated when Article 432(1) CRR is applied. In such cases, more general information on the subject of disclosure is provided where possible.

In accordance with Article 431(3) CRR, the management confirms that Bendura Bank has formal policies and controls in place to ensure compliance with the regulatory disclosure requirements. In addition, this report is approved by the Board of Directors as the management body, as stipulated in the procedures.

3. Disclosure Frequency and Accessibility (Art. 433, Artikel 433c und 434 CRR)

Disclosure is made annually as of the reporting date of December 31. The report is published on the website of BENDURA BANK AG at www.bendura.li/en/news/offenlegungsberichte, where it can be viewed and downloaded.

The required information to be disclosed annually includes the following items and must be presented using the reporting templates/tables listed below:

	Reporting form/table
Disclosure of risk management objectives and policies (Article 435(1)(a), (e), and (f) CRR) and Disclosure of corporate governance arrangements (Article 435(2)(a), (b), and (c) CRR)	EU OVA EU OVB
Disclosure of own funds (Article 437(a) CRR)	EU CC2 EU CC1
Disclosure of own funds requirements and risk-weighted exposure amounts (Article 438(c) and (d) CRR)	EU OVC EU OV1
Disclosure of credit risk, dilution risk, and credit quality (Article 442(c) and (d) CRR)	EU CR1 EU CQ3
Disclosure of key metrics (Article 447 CRR)	EU KM1
Disclosure of remuneration policy (Article 450(1)(a) to (d) and (h) to (k) CRR)	EU REMA, EU REM1 EU REM2, EU REM3 EU REM4

BENDURA structures its disclosures clearly and consistently in accordance with regulatory requirements. Information is presented in both tabular and graphical formats to facilitate comparability with previous years and with other institutions. Calculation methods are also presented transparently to ensure comprehensible and standardized disclosure.

If no information is provided for certain disclosure requirements, this indicates that they are not applicable to BENDURA and are therefore not relevant. A dash ("-") indicates that no values are available for

the respective cell. For cells shaded light grey in the reporting templates/tables, no information is required in accordance with Implementing Regulation (EU) 2021/637

4. Risk management objectives and policies (Article 435(1)(a), (e), and (f) CRR)

(Table EU OVA – Institution’s Risk Management Approach)

BENDURA’s risk policy and its associated risk management system are based on the following key pillars:

- **Business Strategy:** This defines the relevant business areas, from which the types of risks are derived.
- **Risk Policy:** This outlines the types of risks arising from the business strategy and establishes both qualitative and quantitative as well as organizational structures on which the implemented risk management system is based.
- **Directive System:** The principles of the defined risk policy are translated into internal directives and codes of conduct for employees. Internal control processes for risk monitoring are also specified. The directive on the Internal Control System (ICS) governs the principles and methodology of the ICS, including associated responsibilities and competencies.
- **Implementation of ICAAP and ILAAP:** These are based on scenario analysis and a risk matrix in which risks are defined, analysed, and quantified.
- **Bank-wide Risk Policy:** The risk policy applies across the entire bank and is broken down by department. The Board of Directors reviews the policy annually for adequacy and bears overall responsibility for its implementation.

The overarching goal of BENDURA is to maintain a low risk profile relative to its earnings potential.

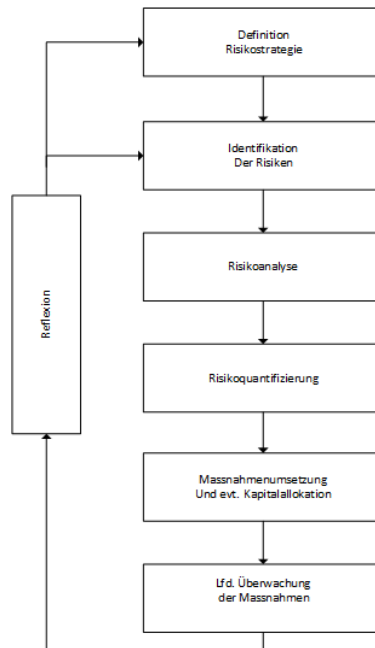
The risk policy is determined by the Board of Directors through the establishment of business principles and, where applicable, risk tolerance thresholds for specific business areas and types. Monitoring is carried out through reports, limits, and regular meetings. Ongoing risk measurement and monitoring, as well as interventions to limit or correct risks, are the responsibility of the operational management, supported by the risk management function. This function reports its findings to the Executive Management and informs the Risk Committee or the AOR Committee (Audit, Organisation and Risk Committee – “AORC”) and the Board of Directors on a quarterly basis (Article 435(2)(e) CRR).

The Executive Board also ensures that risk-taking is carried out exclusively by authorized individuals.

Furthermore, the Executive Board ensures independent monitoring of BENDURA’s risk profile by the designated control units.

The risk management procedures and strategies adopted by BENDURA are aligned with legal requirements and supervisory authority guidelines. The applied risk management and capital allocation control cycle is illustrated below.

Regelkreis des
Risikomanagements und der
Kapitalallokation



Statement on Adequacy

“The risk policy and objectives of BENDURA are aligned with the institution’s business strategy. The corresponding risk management procedures and measurement systems follow established standards and are based on the principle of proportionality to the risk content of the positions. These procedures are particularly suitable and ensure that BENDURA’s risk-bearing capacity is maintained at all times. Through the appropriate application of these procedures, BENDURA’s risk objectives and the implementation of its risk policy are measurable, transparent, and controllable.

Therefore the Executive Board of BENDURA, consider the established risk management and measurement systems to be adequate.”

Risk Statement by the Executive Board of BENDURA

“BENDURA’s risk strategy is derived from its business strategy and aims to control the risks arising from it in a binding and sustainable manner. In particular, the risk strategy, through its operational implementation, defines a binding framework for assuming risks, taking into account the institution’s risk-bearing capacity and tolerance.

BENDURA’s risk policy and defined risk tolerance are reflected through the application of a limit system and the allocation of risk types.”

The key risk types relevant to BENDURA are derived from its business strategy. The monitoring of individual risk types is governed by BENDURA’s risk policy and related internal directives and is overseen by the Executive Board. The Board of Directors holds overall responsibility for BENDURA’s risk policy.

Regular Reporting:

The Board of Directors is informed quarterly about the current risk situation. Through systematic analysis of the aforementioned risks, BENDURA ensures compliance with regulatory requirements and guarantees sustainable risk management.

Management of Key Risks

- Market Price Risks

These include all systematic risks arising from price fluctuations in money, capital, and commodity markets.

- Credit Risks

Credit risk describes the risk that counterparties will not be able to meet their payment obligations to BENDURA, or only partially or not at all.

- Liquidity Risks

In both strategic planning and tactical decisions, BENDURA ensures an appropriate balance between profitability, security, and liquidity.

Liquidity risk management is an integral part of BENDURA's overall risk management. The liquidity strategy is based on statutory minimum requirements and aims to ensure that sufficient liquid assets are available at all times to cover refinancing, withdrawal, and maturity risks. Maintaining solvency at all times is of utmost importance. To this end, a high level of liquid assets (High Quality Liquid Assets – HQLA) is maintained.

Liquidity risk is regularly monitored based on the maturity balance sheet and banking regulations. It is also addressed in the recovery plan, where it is monitored using identified early warning indicators. All strategies, principles, procedures, and systems for identifying, measuring, managing, and monitoring liquidity risks are described within the Internal Liquidity Adequacy Assessment Process (ILAAP).

- Liquidity Coverage Ratio (LCR)

The Delegated Regulation (EU) 2015/61 of the Commission, supplemented by CRR provisions, introduced rules for calculating the LCR. After a transitional period from 2015 to 2017, a minimum ratio of 100% has been mandatory since 2018. The LCR ensures that banks can withstand a 30-day liquidity stress scenario. BENDURA has consistently exceeded the required LCR thresholds. With the national implementation of CRR II on May 1, 2022, BENDURA is subject to the EU's Net Stable Funding Ratio (NSFR) requirement and must maintain an NSFR of 100%.

- Operational and Legal Risks

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people, systems, or external events, including legal risks. Legal operational risks arise from breaches or unenforceability of contractual agreements, as well as IT, compliance, and control risks.

These risks are mitigated through internal regulations and directives on organization and control, as well as internal controls (e.g., four-eyes principle, segregation of duties, compliance officer, risk control function, IT support). External advisors are consulted as needed to limit legal risks.

- Participation Risk

This refers to potential losses arising from the provision of equity capital.

- Other Risks

These include strategic risks, reputational risks, risks related to equity, and income or business risks.

Risk-Bearing Capacity

The technical concepts and models used to calculate risk-bearing capacity are continuously developed in line with regulatory requirements.

Use of Financial Instruments for Hedging

Derivative financial instruments are used exclusively within the scope of client business and for hedging purposes. The derivatives permitted for risk management are defined in the risk policy regulations. Transactions are only conducted with counterparties of good credit standing. All limits with partner banks must be approved by the Board of Directors. No credit derivatives are used for hedging purposes.

5. Corporate Governance Arrangements (Article 435(2)(a), (b), and (c) CRR)

(Table EU OVB – Disclosure of Corporate Governance Arrangements)

In the 2024 financial year, the Executive Management of BENDURA was composed of Philipp FORSTER (Chairman), Thomas LUDESCHER, Stefan MÄDER, and Dr. Matthias WAGNER. Dr. Markus FEDERSPIEL stepped down from operational management as of 12 December 2024.

Mr. FORSTER and Mr. LUDESCHER are responsible for the market division, while Mr. MÄDER and Dr. WAGNER oversee the back-office functions and control units. None of the Executive Board members are part of the Board of Directors.

Decisions within the Executive Management are made by majority vote. In the event of a tie, the Board of Directors has the casting vote.

As of 31 December 2024, the Board of Directors consists of seven members and is composed as follows:

- Kwok Lung HON, Chairman
- Univ.-Prof. Dr. Martin WENZ, Vice Chairman
- Dr. Chi Wah FONG, Member
- Teguh HALIM, Member
- Lai LAM, Member
- Marco LECHTHALER, Member
- Urs PORTMANN, Member

Responsibilities of the Board of Directors: the Board of Directors meets as often as business requires, but at least quarterly. In fulfilling its supervisory and oversight responsibilities for BENDURA, the Board relies in particular on the Internal Audit function, which reports directly to it.

The Internal Audit function is independent and has unrestricted rights of access and information within BENDURA. It reports directly to the Board of Directors during its meetings on the audits conducted and the status of the resolution of identified findings.

In addition, the Risk Management and Compliance functions also report directly to the Board of Directors on a quarterly basis.

BENDURA has established a detailed process, approved by the Board of Directors, that defines the responsibilities and procedures for issuing and reviewing all internal regulations and directives. This includes rules on organizational structure, corporate governance and control, and the avoidance of conflicts of interest.

The Board of Directors is responsible for preparing the annual report, approving the interim financial statements, preparing the general meeting, and implementing its resolutions. The Board is regularly informed of the current status during the preparation of the annual report.

After the annual report—prepared by the Executive Management on behalf of the Board—is reviewed by the external auditor, the Board of Directors finalizes, adopts, and approves the report. The annual report is then submitted to the general meeting together with the auditor’s opinion.

The interim financial statements are prepared by the Accounting Department under the responsibility of the Chief Financial Officer (CFO) and submitted to the Board of Directors for approval prior to publication.

The Board of Directors is informed in advance of all significant communications issued by the bank.

All members of the Board of Directors and Executive Management dedicate sufficient time to fulfilling their responsibilities.

The additional mandates held by members of the Board of Directors and Executive Management as of the end of 2024 are as follows (Article 435(2)(a) CRR):

Body	Other mandates as a member of the Board of Directors	Other mandates as a member of the Management Board	Further other mandates
Board of Directors	72	5	3
of which in relation to the Group	59	4	0
Executive Board	9	1	5
of which in relation to the Group	8	1	0

Principles for the Selection Strategy of Members of Management Bodies (Article 435(2)(b) and (c) CRR)

In addition to professional qualifications—demonstrated through appropriate education combined with many years of relevant professional experience in specialist and leadership roles—BENDURA places particular emphasis on the personal suitability of members of its management bodies, as well as the heads of Internal Audit and the Compliance function.

Ensuring a good reputation and financial independence during the assessment of members of management bodies and the heads of Internal Audit and Compliance is considered part of a comprehensive risk strategy. A key principle in this context is the four-eyes principle, under which members of the management bodies and the heads of Internal Audit and Compliance are assessed, taking into account FMA Communication 2013/07.

The principle of diversity is also taken into account when selecting members of the Executive Management or the Board of Directors. Alongside personal and professional qualifications, diversity is an important criterion for filling leadership positions.

The onboarding process for new members of the management bodies and the heads of Internal Audit and Compliance is ensured by the Executive Management. Furthermore, the maintenance of necessary knowledge and skills is supported through ongoing training and development measures.

Disclosure of the actual knowledge and experience of the members of the management bodies is omitted, referring to the non-materiality of the information in accordance with Article 432(1) CRR in conjunction with EBA/GL/2014/14 and Article 432(3) CRR.

6. Own Funds (Article 437(a) CRR)

6.1. Reconciliation of Own Funds with the Balance Sheet

The full reconciliation of own funds with the balance sheet included in the published annual financial statements is presented in the following reporting template EU CC2.

Balance Sheet in Published Financial Statements Reference

(in 1'000 CHF)

Breakdown of Assets by Asset Classes According to the Balance Sheet in the Published Annual Financial Statements

1	Cash and cash equivalents	427'151	
2	Debt securities of public authorities and bills eligible for refinancing with central banks	48'627	
3	Claims on banks	342'889	
4	Claims on customers	311'256	
5	Bonds and other fixed-income securities (trading portfolio, current as- sets, non-current assets)	360'690	
6	Shares and other non-fixed-income securities	1'033	
7	Investments in affiliated companies	11'377	D
8	Intangible assets	42	E
9	Tangible fixed assets	50'343	
10	Own shares or equity interests	15'227	F
11	Own shares or equity interests	7'251	
12	Prepaid expenses	6'768	
	Total Assets	1'582'654	

Liabilities – Breakdown by Liability Classes According to the Balance Sheet in the Published Annual Financial Statements

1	Liabilities to banks	2'070	
2	Liabilities to customers	1'437'936	
3	Other liabilities	5'280	
4	Accrued expenses and deferred income	7'789	
5	Provisions	3'730	
6	Provisions for general banking risks	6'100	C
7	Subscribed capital	20'000	A
8	Capital reserves	55	B
9	Retained earnings	23'441	B
10	Profit carried forward	63'680	
11	Net profit for the year	12'573	
	Total Liabilities	1'582'654	

6.2. Composition of Regulatory Own Funds

BENDURA's own funds are determined in accordance with the applicable provisions of the CRR and are described in the following table:

BENDURA's regulatory own funds consist exclusively of Common Equity Tier 1 (CET1) capital, which primarily includes paid-in capital and retained earnings. The deductions required under Article 36(1) CRR are fully subtracted from CET1 capital. The transitional provisions under Part Ten, Title I of the CRR are not applied.

As of 31 December 2024, the treasury shares held as fixed assets refer to registered shares of BENDURA.

The composition of regulatory own funds is presented in the following reporting template EU CC1.

(in 1'000 CHF)

31.12.2024

Source according
to reference num-
bers of the bal-
ance sheet – Ta-
ble EU CC2

Common Equity Tier 1 (CET1): Instruments and Reserves

1	Capital instruments and the related premium	20'000
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	of which: shares	20'000	A
2	Retained earnings	87'176	B
3	Accumulated other comprehensive income (and other reserves)	-	
EU-3a	Fund for general banking risk	6'100	C
4	Items per Article 484(3) CRR incl. premium, phasing out	-	
5	Minority interests (eligible in consolidated CET1)	-	
EU-5a	Independently reviewed interim profits net of foreseeable charges/dividends	-	
6	CET1 before regulatory adjustments	113'276	
CET1: Regulatory Adjustments			
7	Additional valuation adjustments (negative)	-	D
8	Intangible assets (net of tax liabilities) (negative)	-42	E
10	Deferred tax assets dependent on future profitability (excluding temporary differences) (negative)	-	
11	Reserves from cash flow hedge gains/losses (non-fair value instruments)	-	
12	Negative amounts from expected loss calculations	-	
13	Increase in equity from securitized assets (negative)	-	
14	Gains/losses on own liabilities due to credit standing change	-	
15	Defined benefit pension fund assets (negative)	-	
16	Own CET1 instruments (direct/indirect/synthetic) (negative)	-15'227	F
17	Direct, indirect, and synthetic holdings of the institution in Common Equity Tier 1 (CET1) instruments of financial sector entities with which the institution has a reciprocal cross holding designed to artificially inflate own funds (negative amount)	-	
18	Direct, indirect, and synthetic holdings of the institution in CET1 instruments of financial sector entities in which the institution does not have a significant investment (more than 10% and net of eligible short positions) (negative amount)	-	
19	Direct, indirect, and synthetic holdings of the institution in CET1 instruments of financial sector entities in which the institution has a significant investment (more than 10% and net of eligible short positions) (negative amount)	-	
EU-20a	Risk-weighted exposure amount for the following items assigned a risk weight of 1250%, where the institution opts to deduct the exposure amount from CET1 items as an alternative	-	
EU-20b	of which: from qualifying holdings outside the financial sector (negative amount)	-	
EU-20c	of which: from securitization positions (negative amount)	-	
EU-20d	of which: from deferred tax assets (negative amount)	-	
21	Deferred tax assets arising from temporary differences (amount above the 10% threshold, net of related tax liabilities where the conditions of Article 38(3) CRR are met) (negative amount)	-	
22	Amount exceeding the threshold of 17.65% (negative amount)	-	
23	of which: direct, indirect, and synthetic holdings of the institution in CET1 instruments of financial sector entities in which the institution has a significant investment	-	
25	of which: deferred tax assets arising from temporary differences	-	
EU-25a	Current year losses (negative)	-	
EU-25b	Foreseeable tax charges on CET1 items (negative)	-	
27	Excess deductions from AT1 items (negative)	-	
27a	Other regulatory adjustments	-	
28	Total CET1 regulatory adjustments	-	
29	Common Equity Tier 1 (CET1)	113'276	
Additional Tier 1 (AT1): Instruments			
30	Capital instruments and the related premium	-	
31	of which: classified as equity under applicable accounting standards	-	
32	of which: classified as liabilities under applicable accounting standards	-	
33	Items per Article 484(4) CRR incl. premium, phasing out	-	
EU-33a	Items per Article 494a(1) CRR, phasing out	-	
EU-33b	Items per Article 494b(1) CRR, phasing out	-	
34	Instruments qualifying as consolidated AT1 (including minority interests not in line 5) issued by subsidiaries and held by third parties	-	
35	of which: instruments issued by subsidiaries, phasing out	-	
36	AT1 before regulatory adjustments	-	
AT1: Regulatory Adjustments			

37	Own AT1 instruments (direct/indirect/synthetic) (negative)	-
38	AT1 instruments in financial sector entities with reciprocal holdings (negative)	-
39	AT1 instruments in financial sector entities without significant holdings (negative)	-
40	AT1 instruments in financial sector entities with significant holdings (negative)	-
42	Excess deductions from T2 items (negative)	-
42a	Other regulatory adjustments to AT1	-
43	Total AT1 regulatory adjustments	-
44	Additional Tier 1 (AT1)	-
45	Tier 1 capital (T1 = CET1 + AT1)	113'276
Tier 2 (T2): Instrument		
46	Capital instruments and the related premium	-
47	Items per Article 484(5) CRR incl. premium, phasing out	-
EU-47a	Items per Article 494a(2) CRR, phasing out	-
EU-47b	Items per Article 494b(2) CRR, phasing out	-
48	Instruments qualifying as consolidated T2 (including minority interests not in line 5 or 34) issued by subsidiaries and held by third parties	-
49	of which: instruments issued by subsidiaries, phasing out	-
50	Credit risk adjustments	-
51	Tier 2 (T2) before regulatory adjustments	-
T2: Regulatory Adjustments		
52	Own T2 instruments and subordinated loans (negative)	-
53	T2 instruments and subordinated loans in financial sector entities with reciprocal holdings (negative)	-
54	T2 instruments and subordinated loans in financial sector entities without significant holdings (negative)	-
55	T2 instruments and subordinated loans in financial sector entities with significant holdings (negative)	-
EU-56a	Excess deductions from eligible liabilities (negative)	-
EU-56b	Other regulatory adjustments to T2	-
57	Total T2 regulatory adjustments	-
58	Tier 2 (T2)	-
59	Total Capital (TC = T1 + T2)	113'276
60	Total Risk Exposure Amount	478'530
Capital Ratios and Requirements Including Buffers		
61	CET1 ratio	20.5
62	Tier 1 capital ratio	20.5
63	Total capital ratio	20.5
64	Institution-specific CET1 requirements	7.4
65	of which: capital conservation buffer	2.5
66	of which: countercyclical capital buffer	0.3
67	of which: systemic risk buffer	0.1
EU-67a	Additional own funds requirements for risks other than excessive leverage	-
EU-67b	Additional own funds requirements for risks other than excessive leverage	-
68	CET1 ratio after deducting values required to meet minimum capital requirements	9.0
Amounts Below Deduction Thresholds (Before Risk Weighting)		
72	Holdings in own funds or eligible liabilities of financial sector entities without significant holdings (<10%)	-
73	Holdings in CET1 instruments of financial sector entities with significant holdings (<17.65%)	-
75	Deferred tax assets from temporary differences (<17.65%, net of tax liabilities)	-
Applicable Caps on Inclusion of Credit Risk Adjustments in T2		
76	Credit risk adjustments eligible for T2 under standardized approach (before cap)	-
77	Cap on credit risk adjustments under standardized approach	-
78	Credit risk adjustments eligible for T2 under IRB approach (before cap)	-
79	Cap on credit risk adjustments under IRB approach	-

7. Own Funds Requirements (Article 438(c) and (d) CRR)

The ICAAP information required under Article 438(c) CRR (Template EU OVC) is not subject to disclosure.

The following reporting template EU OV1 presents the regulatory own funds requirements (8% of risk-weighted exposures) as of 31 December 2024, broken down by individual risk categories in accordance with Article 438(d) CRR.

		Total Risk Exposure Amount (TREA)		Total Capital Requirements
(in '000 CHF)		31.12.2024	31.12.2023	31.12.2024
1	Credit risk (excluding CCR)	374'484	357'476	29'959
2	of which: under the Standardised Approach	374'484	357'476	29'959
6	Counterparty credit risk (CCR)	6'023	4'678	482
7	of which: under the Standardised Approach	3'103	2'339	248
EU 8b	of which: Credit Valuation Adjustment (CVA)	2'920	2'339	234
20	Position, foreign exchange, and commodity risks (Market risk)	2'113	3'418	169
21	of which: under the Standardised Approach	2'113	3'418	169
23	Operational risk	95'910	85'267	7'673
EU 23a	of which: under the Basic Indicator Approach	95'910	85'267	7'673
29	Total	478'530	450'838	38'282

8. Credit Risk Adjustments (Article 442(c) and (d) CRR)

A default under Article 178 CRR is deemed to have occurred for a specific debtor if one or both of the following conditions are met: BENDURA considers it unlikely that the debtor will fully meet their obligations to the bank without the need to realize collateral. A material obligation of the debtor to BENDURA, its parent company, or one of its subsidiaries is more than 90 days past due.

Credit risk is addressed through the creation of impairment allowances. Off-balance sheet credit risks are accounted for through provisions. All assets that are individually significant are assessed for specific impairment needs. Indicators of impairment include, among others: payment delays, failed restructuring efforts, imminent insolvency or over-indebtedness, deferrals or waivers of payment obligations, and the initiation of insolvency proceedings.

Impaired exposures—i.e., exposures where it is unlikely that the debtor can meet future obligations—are assessed individually, and specific impairment allowances are established. Off-balance sheet items are included in this assessment. Loans are considered impaired if contractual payments of principal and/or interest are more than 90 days overdue. Interest overdue by more than 90 days is impaired and only recognized in profit or loss upon receipt. Loans are placed on non-accrual status if the recoverability of interest is so doubtful that accrual is no longer deemed appropriate.

The impairment amount is determined as the difference between the carrying amount of the exposure and the expected recoverable amount, taking into account counterparty risk and the net proceeds from the realization of any collateral. If the realization process is expected to take more than one year, the estimated proceeds are discounted to the balance sheet date. Specific impairments are deducted directly from the corresponding asset positions.

If an exposure is deemed wholly or partially uncollectible or a waiver is granted, the exposure is written off against the corresponding impairment. Recoveries of previously written-off amounts are recognized in profit or loss.

BENDURA has not acquired any collateral through possession or enforcement procedures as defined in Article 442(c) CRR, and therefore Template EU CQ7 contains no relevant information and is not presented.

The following table (Template EU CR1) shows the net and average values of net credit risk exposures in accordance with Article 442(c) CRR.

		Gross Book Value / Nominal Amount		Cumulative Impairment, Cumulative Negative Changes in Fair Value Due to Credit Risk and Provisions		Cumulative Partial Write-Off	Received Collateral and Financial Guarantees	
		Performing Risk Positions	Performing Risk Positions	Performing Risk Positions – Cumulative Impairment and Provisions	Non-performing exposures – cumulative impairments, cumulative negative changes in fair value due to credit risk, and provisions.		For performing risk exposures	For non-performing risk exposures
(1'000 CHF)								
005	Balances with Central Banks and Sight Deposits	426'276	-	-	-	-	-	-
010	Loans and Credits	646'757	9'077	246	1'443	-	302'220	9'073
020	Central Banks	-	-	-	-	-	-	-
030	Government Sector	-	-	-	-	-	-	-
040	Credit Institutions	342'427	-	-	-	-	-	-
050	Other Financial Corporations	10'988	265	-	263	-	9'373	265
060	Non-Financial Corporations	147'851	6'724	246	1'027	-	147'606	6'719
070	of which: SMEs	144'089	6'719	246	1'022	-	143'846	6'714
080	Households	145'492	2'088	-	153	-	145'241	2'088
090	Debt Securities	409'318	-	-	-	-	-	-
100	Central Banks	-	-	-	-	-	-	-
110	Government Sector	293'655	-	-	-	-	-	-
120	Credit Institutions	39'173	-	-	-	-	-	-
130	Other Financial Corporations	23'789	-	-	-	-	-	-
140	Non-Financial Corporations	52'701	-	-	-	-	-	-
150	Off-Balance Sheet Risk Positions	15'494	-	-	-	-	14'759	-
160	Central Banks	-	-	-	-	-	-	-
170	Government Sector	-	-	-	-	-	-	-
180	Credit Institutions	-	-	-	-	-	-	-
190	Other Financial Corporations	535	-	-	-	-	-	-
200	Non-Financial Corporations	7'905	-	-	-	-	7'705	-
210	Households	7'053	-	-	-	-	7'053	-
220	Total	1'497'846	9'077	246	1'443	-	316'978	9'073

An overview of the credit quality of performing and non-performing exposures, broken down by counterparty type and days past due as of 31 December 2024, is provided in the following reporting template EU CQ3.

		Performing Risk Positions			Gross Book Value / Nominal Amount								Non-Performing Risk Positions
		Total	Non-Performing Risk Positions	Overdue > 30 Days ≤ 90 Days	Total	Probable Default on Risk Positions Not Overdue or ≤ 90 Days Overdue	Overdue > 90 Days ≤ 180 Days	Overdue > 180 Days ≤ 1 Year	Overdue > 1 Year ≤ 2 Years	Overdue > 2 Years ≤ 5 Years	Overdue > 5 Years ≤ 7 Years	Overdue > 7 Years	of which Defaulted
(1'000 CHF)													
005	Loans and Credits	426'276	426'276	-	-	-	-	-	-	-	-	-	-
010	Central Banks	646'757	646'757	-	9'077	9'077	-	-	-	-	-	-	9'077
020	Government Sector	-	-	-	-	-	-	-	-	-	-	-	-
030	Credit Institutions	-	-	-	-	-	-	-	-	-	-	-	-
040	Other Financial Corporations	342'427	342'427	-	-	-	-	-	-	-	-	-	-
050	Non-Financial Corporations	10'988	10'988	-	265	265	-	-	-	-	-	-	265
060	of which: SMEs	147'851	147'851	-	6'724	6'724	-	-	-	-	-	-	6'724
070	Households	144'089	144'089	-	6'719	6'719	-	-	-	-	-	-	6'719
080	Debt Securities	145'492	145'492	-	2'088	2'088	-	-	-	-	-	-	2'088
090	Central Banks	409'318	409'318	-	-	-	-	-	-	-	-	-	-
100	Government Sector	-	-	-	-	-	-	-	-	-	-	-	-
110	Credit Institutions	293'655	293'655	-	-	-	-	-	-	-	-	-	-
120	Other Financial Corporations	39'173	39'173	-	-	-	-	-	-	-	-	-	-
130	Non-Financial Corporations	23'789	23'789	-	-	-	-	-	-	-	-	-	-
140	Off-Balance Sheet Risk Positions	52'701	52'701	-	-	-	-	-	-	-	-	-	-
150	Central Banks	15'497	-	-	-	-	-	-	-	-	-	-	-
160	Government Sector	-	-	-	-	-	-	-	-	-	-	-	-
170	Credit Institutions	-	-	-	-	-	-	-	-	-	-	-	-
180	Other Financial Corporations	-	-	-	-	-	-	-	-	-	-	-	-
190	Non-Financial Corporations	536	-	-	-	-	-	-	-	-	-	-	-
200	Households	7'905	-	-	-	-	-	-	-	-	-	-	-
210	Loans and Credits	7'053	-	-	-	-	-	-	-	-	-	-	-
220	Total	1'545'978	1'482'352	0	9'077	9'077	0	0	0	0	0	0	9'077

9. Key Metrics (Article 447 CRR)

The following reporting template EU KM1 presents the key metrics for the reporting year 2024 in comparison to the previous year:

<i>(in 1'000 CHF)</i>		31.12.2024	31.12.2023
Available Own Funds (Amounts)			
1	Common Equity Tier 1 (CET1)	98'006	92'641
2	Tier 1 Capital (T1)	98'006	92'641
3	Total Capital	98'006	92'641
Risk-Weighted Exposure Amounts			
4	Total Risk Exposure Amount	478'530	450'838
Capital Ratios (as % of Risk-Weighted Exposure Amount)			
5	CET1 Ratio (%)	20.5	20.5
6	Tier 1 Capital Ratio (%)	20.5	20.5
7	Total Capital Ratio (%)	20.5	20.5
Additional Own Funds Requirements for Risks Other Than Excessive Leverage (as % of Risk-Weighted Exposure Amount)			
EU 7a	Additional Own Funds Requirements for Risks Other Than Excessive Leverage (%)	3.5	3.5
EU 7b	of which: to be held in CET1 (percentage points)	3.5	3.5
EU 7c	of which: to be held in T1 (percentage points)	3.5	3.5
EU 7d	SREP Total Capital Requirement (%)	11.5	11.5
Combined Capital Buffer and Total Capital Requirements (as % of Risk-Weighted Exposure Amount)			
8	Capital Conservation Buffer (%)	2.5	2.5
EU 8a	Capital Buffer Due to Macroprudential or Systemic Risk at Member State Level (%)	-	-
9	Institution-Specific Countercyclical Capital Buffer (%)	0.3	0.2
EU 9a	Systemic Risk Buffer (%)	0.1	0.1
10	Buffer for Global Systemically Important Institutions (%)	-	-
EU 10a	Buffer for Other Systemically Important Institutions (%)	-	-
11	Combined Capital Buffer Requirement (%)	2.9	2.8
EU 11a	Total Capital Requirements (%)	14.4	14.3
12	CET1 Available After Meeting SREP Total Capital Requirements (%)	12.5	12.3
Leverage Ratio			
13	Total Exposure Measure	1'591'069	1'234'124
14	Leverage Ratio (%)	6.2	7.5
Additional Own Funds Requirements for Excessive Leverage Risk (as % of Total Exposure Measure)			
EU 14a	Additional Own Funds Requirements for Excessive Leverage Risk (%)	-	-
EU 14b	of which: to be held in CET1 (percentage points)	-	-
EU 14c	SREP Total Leverage Ratio Requirement (%)	3.00	3.00
Leverage Ratio Buffer Requirement and Total Leverage Ratio (as % of Total Exposure Measure)			
EU 14d	Leverage Ratio Buffer Requirement (%)	0.00	0.00
EU 14e	Total Leverage Ratio (%)	3.00	3.00
Liquidity Coverage Ratio			
15	Total High-Quality Liquid Assets (HQLA) (weighted average)	744'014	487'263
EU 16a	Outflows – Weighted Total Value	371'915	390'697
EU 16b	Inflows – Weighted Total Value	273'616	266'753
16	Total Net Outflows (adjusted value)	142'619	246'121
17	Liquidity Coverage Ratio (%)	521.7	198.0
Net Stable Funding Ratio (NSFR)			
18	Available Stable Funding – Total	1'149'114	849'410
19	Required Stable Funding – Total	379'813	391'512
20	Net Stable Funding Ratio (NSFR) (%)	302.6	217.0

10. Remuneration Policy (Article 450(1)(a)–(d) and (h)–(k) CRR)

(Table EU REMA – Remuneration Policy)

BENDURA's remuneration policy is derived from its corporate strategy and aims to foster employee engagement through appropriate incentive structures, thereby contributing to sustainable business success. The policy is characterized by a balanced combination of monetary compensation components and non-monetary incentive factors.

The monetary components consist of two parts: a fixed annual salary and a contractually agreed bonus base. In accordance with the terms of employment contracts, the Executive Board decides annually—at its own discretion and based on individual performance, departmental results, the bank's overall performance, and market conditions—whether and to what extent a performance bonus will be awarded for the previous financial year. For members of the Executive Management and the Head of Internal Audit, this decision is made by the Board of Directors.

As part of the bank's strategic direction and to promote long-term employee retention, an employee participation program has been implemented. Employees may choose to receive half of their bonus for the previous financial year in the form of BENDURA shares. In this case, the total bonus amount is increased by 50%. These employee shares are subject to a three-year lock-up period from the date of acquisition, during which they cannot be freely disposed of. The aim of this program is to align employees with the long-term success of the bank.

Base salaries are determined by job profiles and levels, and are structured based on the respective requirements, competencies, responsibilities, experience, and past performance of the employee, in line with market standards.

In accordance with the bank's risk policy, the remuneration policy is designed to avoid incentives for excessive risk-taking that would be inconsistent with the bank's risk profile. BENDURA has also established a voluntary Remuneration Committee.

Template EU REM1 – Remuneration Awarded for the Financial Year 2024

(in 1'000 CHF)		Governing Body – Supervisory Function	Governing Body – Executive Function	Other Members of Management	Other Identified Staff
1	Fixed Remuneration				
	Number of Identified Staff	7	5	-	12
2	Total Fixed Remuneration	480	1'712	-	2'103
3	of which: Monetary Remuneration	480	1'712	-	2'103
4	(Not applicable in the EU)	-	-	-	-
EU-4a	of which: Shares or Equivalent Interests	-	-	-	-
5	of which: Instruments Linked to Shares or Equivalent Non-Liquid Instruments	-	-	-	-
EU-5x	of which: Other Instruments	-	-	-	-
6	(Not applicable in the EU)	-	-	-	-
7	of which: Other Components	-	-	-	-
8	(Not applicable in the EU)	-	-	-	-
9	Variable Remuneration				
	Number of Identified Staff	7	5	-	12
10	Total Variable Remuneration	147	501	-	359
11	of which: Monetary Remuneration	147	377	-	247
12	of which: Deferred	-	-	-	-
EU-13a	of which: Shares or Equivalent Interests	-	125	-	112
EU-14a	of which: Deferred	-	-	-	-
EU-13b	of which: Instruments Linked to Shares or Equivalent Non-Liquid Instruments	-	-	-	-
EU-14b	of which: Deferred	-	-	-	-
EU-14x	of which: Other Instruments	-	-	-	-
EU-14y	of which: Deferred	-	-	-	-
15	of which: Other Components	-	-	-	-
16	of which: Deferred	-	-	-	-
17	Total Remuneration (2+10)	627	2'213	0	2'462

In the financial year 2024, no special payments were granted to employees whose professional activities have a material impact on the bank's risk profile (identified staff), nor were any remuneration amounts subject to clawback. Therefore, Templates EU REM2 and EU REM3 are not required to be disclosed.

Similarly, Template EU REM4 is not disclosed, as no remuneration exceeding EUR 1 million was granted.