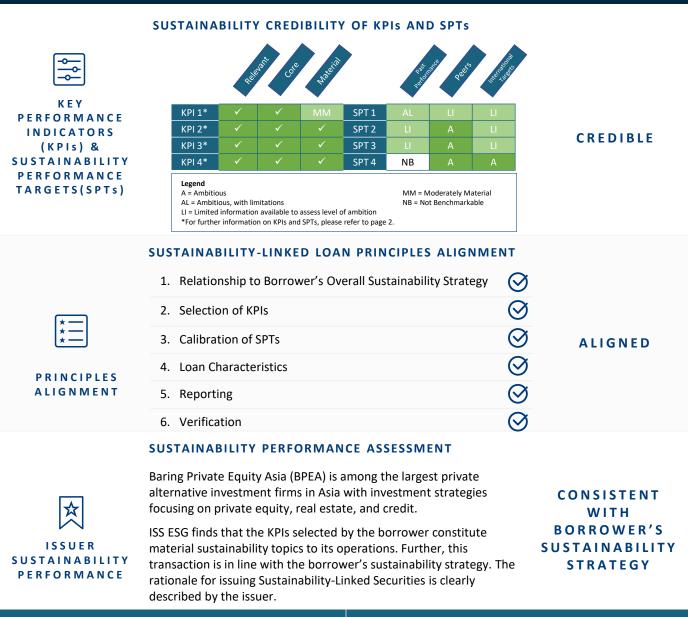




SECOND PARTY OPINION (SPO)

Sustainability Quality of the Borrower and Sustainability-Linked Subscription Facility



ISS ESG's SPOs provide bond and loan issuers with a credible and independent assessment of the sustainability quality of their transactions. Those that meet ISS ESG's rigorous global standards give sustainability-oriented investors security that the projects they fund have a material ESG impact.

ISS ESG's evaluation is valid as long as the documentation to BPEA's Sustainability-Linked Subscription Facility and benchmarks for the Sustainability Performance target(s) remain unchanged.

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LEADING SPO MARKET EXPERTISE EXPERIENCE ACROSS ISSUER TYPES AND ASSET CLASSES

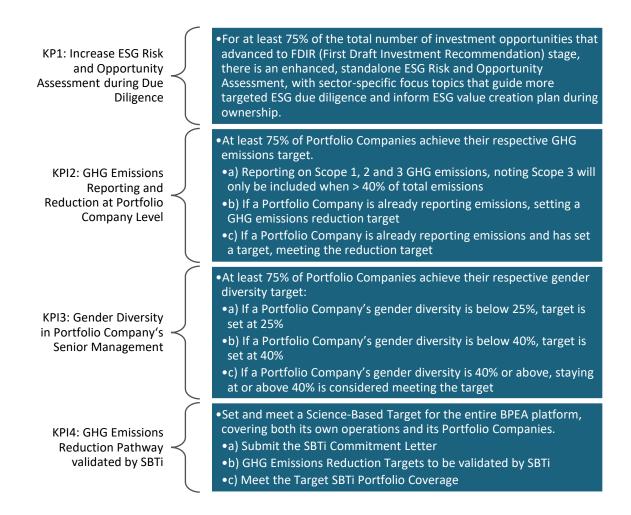
SUPPORTED BY WIDER ISS FUNCTIONS

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ANNEX

Key Performance Indicators (KPIs) and associated Sustainability Performance Targets (SPTs)





LEADING SPO MARKET EXPERTISE

EXPERIENCE ACROSS ISSUER TYPES AND ASSET CLASSES SUPPORTED BY WIDER ISS FUNCTIONS