

## GSS BOND DATA (IMPACT REPORTING)

For EXTERNAL PURPOSE

Data published in this report is the result of the proprietary methodology developed by MainStreet Partners for the collection, classification and evaluation of the environmental and social results generated by the GSS Bonds during the reporting period. Such data reflects the guidelines established by the ICMA Green Bond Principles and Social Bond Principles, internationally recognized by investors, issuers and financial intermediaries.

GSS Bonds are bonds issued by governments, companies, and supranational institutions with defined Use of Proceeds to (re)finance assets or projects according to certain eligible categories with the intention of generating positive environmental and social impact. GSS Bonds are divided into: (i) Green Bonds; (ii) Social Bonds; (iii) Sustainability Bonds; (iv) Transition Bonds.

MainStreet Partners collects relevant data for each GSS Bond by reference to publicly documents published by the issuers themselves. Data may be obtained by engaging with the issuer directly, where necessary. Reports are generally published with respect to specific security. In some cases, bonds are issued as part of a broader programme. In such a case data relating to a pool of assets or a programme is analysed and pro-rated according to the bond's contribution to the pool of assets/programme. Impact results are calculated based on the amount invested in each GSS bond in relation to the nominal amount issued together with the holding period of the investment.

The methodology developed by MainStreet Partners for the calculation of the Impact Results presented in this report can be broken down into the following steps:

1. Classification of the Use of Proceeds of each bond in the portfolio
2. Collection of social and environmental data using official sources, third party data, public data and data provided by the issuer themselves, according to the taxonomy provided by the ICMA Green Bond Principles and Social Bond Principles
3. Analysis and verification of the quality of the data collected and integration with estimated data where appropriate
4. Calculation of the aggregate impact at the portfolio level
5. Ongoing monitoring of the Impact Results by updating calculations with fresh data

The first step consists of analysing the eligible Use of Proceeds pursuant to the issuer's framework for every bond present in the portfolio and verifying that the Use of Proceeds is consistent with eligible categories according to ICMA.

Next, MainStreet Partners collects relevant impact data for each GSS Bond in the portfolio by reference to public documents or reports published by the issuer, or data obtained by engaging with the issuer directly, where necessary. The resulting data is analysed to verify its accuracy and completeness. In some cases, GSS Bonds are issued as part of a broader programme. In such a case, if the data relating to the individual

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**MainStreet Capital Partners Ltd.**

Business and Registered Address: 51 Holland Street, London W8 7JB, UK / Tel. +44 (0)20 3997 4930

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bond is not available then data relating to the broader programme is analysed and prorated according to the bond's contribution to the programme.

Environmental and social results generated by individual bonds fall into two categories: actual data and estimated data. Actual data refers to results achieved by the net proceeds of the GSS Bond whereas estimated data is either based on forecast data provided by the issuer prior to issuance of the GSS Bond or predicted based on actual data reported for similar bonds previously issued by the same issuer.

In addition to checking the Use of Proceeds and the impact generated by each GSS Bond in the portfolio, MainStreet Partners defines the contribution of each bond to the SDGs. Contribution to each of the 17 SDGs is determined by reference to the bond's Use of Proceeds and how it promotes various targets associated with each SDG. By aggregating the data, it is possible to determine how many GSS Bonds in the portfolio are positively contributing to each SDG.

MainStreet Partners also analyses Issuers of Green, Social, and Sustainability (GSS) Bonds' projects-level information, including their geographical location. A GSS Bond's geographical location can be assessed from two different perspectives: i) the location of the issuers; ii) the location of the projects financed by the bonds' proceeds. The latter helps understand where the impact of the bonds is truly located and the territories to which the assets financed are.

MainStreet Partners also provides assessment of each GSS Bond against the European Taxonomy. Such information enables investors to discover the specific activities a bond is financing (e.g., wind energy generation), beyond the more general project categories (e.g., Renewable Energy). The analysis verges upon a detailed scan of each project financed and provides a resulting percentage alignment to the "Climate Change Mitigation" Objective of the Taxonomy.

## About MainStreet Partners

MainStreet Partners was established in 2008 with the aspiration of providing investors with transparent and easy access to companies and funds that achieve consistent financial returns while improving people's lives and protecting our planet. MainStreet Partners are the trusted ESG partner of top tier investors for a simple reason. Clients are some of the most sophisticated and leading Wealth Managers, Asset Managers, Investment Banks, Insurance Companies and Institutional Investors in the financial industry.

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- Portfolio Analytics – which provides a holistic approach to ESG analysis through several solutions such as: transparent and detailed Fund ESG Ratings, corporate and government issuers ESG Ratings, Green, Social and Sustainability bonds best in class database, assessment of clients' portfolios to enhance their ESG profile and align them with "green" regulations.

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