



Sustainable Finance Framework

MAY 2021

1. Introduction

Ecobank Group ("Ecobank" or the "Group"), founded in 1985 and headquartered in Lomé, Togo, is a pan-African banking group, serving wholesale and retail customers.

The holding company of the Group, Ecobank Transnational Incorporated ("ETI"), was established under a private sector initiative spearheaded by the Federation of West African Chambers of Commerce and Industry with the support of the Economic Community of West African States with a vision of creating a commercial bank owned and managed by the African private sector and filling the needs of the wider business community. The Founders of Ecobank envisioned an African bank for Africans. The dual objectives of the Ecobank Group are to enable a modern pan-African bank to thrive and to contribute to the economic development and financial integration of the continent.

Today, Ecobank has a larger African footprint than any other bank. It currently has licensed banking operations in 33 countries in West, Central, East and Southern Africa, namely Benin, Burkina Faso, Burundi, Cape Verde, Cameroon, Central African Republic, Chad, Congo Brazzaville, Democratic Republic of Congo, Côte d'Ivoire, Equatorial Guinea, Gabon, Ghana, The Gambia, Guinea, Guinea Bissau, Kenya, Liberia, Malawi, Mali, Mozambique, Niger, Nigeria, Rwanda, Sao Tome & Principe, Senegal, Sierra Leone, South Sudan, Tanzania, Togo, Uganda, Zambia and Zimbabwe. The Group also has a licenced banking operation in Paris and representative offices in Addis Ababa, Beijing, Dubai, Johannesburg and London. It has about 14,000 staff and a physical network that includes 690 branches and 2,659 ATMs. With almost 13 million MobileApp customers and a broad suite of digital products, Ecobank is a recognised innovator in banking technology in Africa.










1.1 Ecobank's Sustainability Commitment

Ecobank remains fully committed to the United Nations Sustainable Development Goals (SDGs) and 2030 Agenda. In so doing, the Group is steadfast in enhancing the sustainability and resilience of its business and operations by embedding environmental, social and human rights considerations into its banking products and services. This enables it to better account for and manage risk and impact. The Group continues to recognise the interlinkages between economic, social and environmental aspects of the business in enabling sustainable development.

1.2 Governance

Under the auspices of the Social, Ethics and Reputation Committee of the ETI Board and direct management of the Group Chief Risk Officer, Ecobank's commitment towards the achievement of United Nations SDGs is aligned to its business interests and comparative strengths. The Group assesses its progress towards achievement in these areas through implementation reports submitted annually to the United Nations Global Compact and other Environmental, Social and Governance (ESG) frameworks to which it has subscribed.

In an interlinked approach between the SDG targets and Ecobank actions, the Group focuses on SDG goals 1, 2, 5, 7, 8, 9, 13, 15 and 17, as listed in the table below.

SDGs	Target	Ecobank's action
	No Poverty	The Group contributes to reducing the poverty gap and severity by stimulating investment-led growth in the economic performance of its host countries.
	Zero Hunger	Ecobank is actively involved in upstream, mid-stream and down-stream agricultural value-chain activities. The Group is driving market access efficiency, market supply consistency and market returns improvement through stakeholder partnership collaboration to reduce famine and ultimately eliminate hunger.
	Gender Equality	Ecobank has adopted gender mainstreaming as an approach to achieving gender equality in its business and operations. Furthermore, the Group sanctions all forms of discrimination, particularly those based on gender. In so doing, the Group has developed innovative solutions to enhance further gender equality and ensure the inclusion of women in the decisions that are shaping the global financial system.
	Affordable and Clean Energy	The Group is retrofitting energy supply for its infrastructure and office equipment to solar at the same time as encouraging its clients to consider modern low carbon energy sources, such as gas to replace diesel. In line with this, the Group organises training for its Account Relationship Officers with client interface responsibility to identify and harness opportunities for clean and affordable energy business.
	Create Job Opportunities for all	Ecobank is building on its African experience and expertise gained in financing businesses and development activities, including the education sector across its geographic footprint in Africa, with continuous efforts to stimulate job opportunities and management skill development for Africa's teeming youth.
	Industry, Innovation and Infrastructure	The Group is financing infrastructure development to drive industrialisation and technological innovation in an environmentally friendly, socially acceptable and energy efficient manner. This is in fulfilment of the Group's commitment to invest in infrastructure development and economic transformation as a key driver of sustainable growth.
	Climate Action	The Group is acting upon the profound linkages between a healthy financial system, transition to a green economy and the pursuit of long-term sustainability to combat global warming and climate change.
	Life on Land	Biodiversity (in the Ecobank context) is the variability among living organisms from all sources, including terrestrial, coastal and other marine as well as sensitive ecosystems. The protection and conservation of biodiversity and sustainably living natural resources are integral to the Environmental and Social Risk Management unit within Group Risk Management at the Group.
	Partnerships	Ecobank is working with the United Nations agencies, regional and bilateral/multilateral development agencies in promoting sustainable development financing.

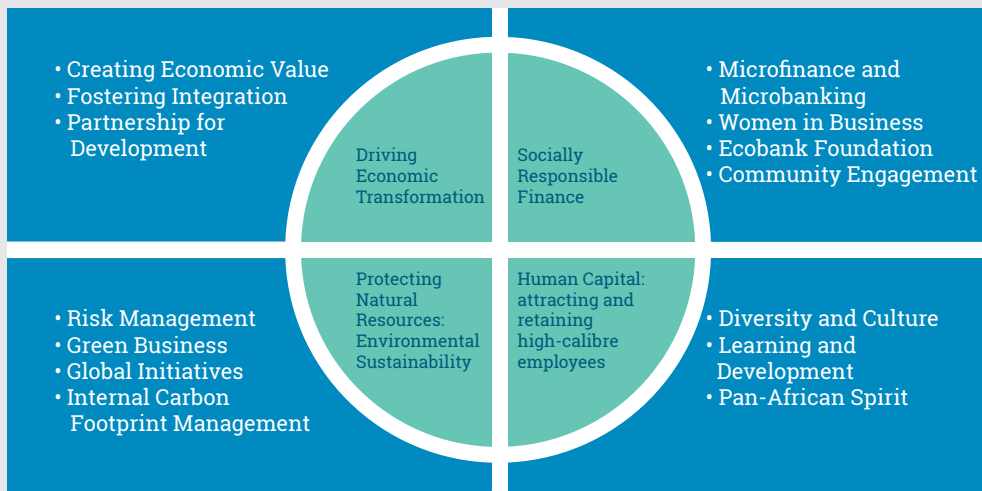
1.3 Sustainability Framework

The Group's Sustainability Framework, which was developed in 2011, defines its objectives, inspires the strategy and guides the assessment of its journey and adherence to SDGs, the Paris Agreement on Climate Change and the Sendai Framework for Disaster Risk Reduction.

The framework focuses on four thematic areas that support Ecobank values and growth, with indicators that can be integrated with Global Reporting Initiative (GRI) standards to monitor the Group's actions as it strives towards achieving its SDGs objectives. The themes of the framework are; stimulating sustainable economic transformation, promoting socially responsible banking, driving human capital development, and guiding the management of natural resources and protecting the environment.

The Framework reflects:

- Our stakeholders' approach to sustainable development;
- Our need to balance profitability with the protection of our planet and the fight against poverty;
- Our serious consideration of the welfare and development of the communities in which we operate; and
- Our consistent factoring of social and environmental concerns into our business operations. We are constantly exploring innovative ways to drive our business and meet the expectations of our collective stakeholders while charting forward Ecobank's sustainability stewardship.



1.4 Socially Responsible Banking

Ecobank's socially responsible banking includes microfinance, banking support to women and Corporate Social Responsibility in Ecobank Foundation.

Ecobank supports financial inclusion by leveraging digital platforms and partnerships for banking the unbanked through the following initiatives:

Digital micro-savings and loans - Following years of successful and award-winning regional microfinance operations in five countries, namely Nigeria, Ghana, Cameroon, Sierra Leone and Burkina Faso, Ecobank is committed to scaling up financial inclusion across Africa through digital enablers. Ecobank has developed and is now rolling out its bespoke micro-savings product (Xpress Save) and microloans product (Xpress Loans)

across Africa as part of its ambition to bring financial services to 100 million Africans in the medium term. The products were designed to overcome the barriers typically faced by the unbanked in accessing banking services. The primary examples are the award-winning Quick Save and Quick Loans launched by Ecobank's microfinance subsidiary in Ghana.

Leveraging partnerships - To achieve scale in its target markets in line with its ambition to serve 100 million customers, Ecobank has adopted an ecosystem approach by entering into landmark regional partnerships with leading regional mobile phone operators (MNOs), including MTN and Airtel. Other key ecosystem parties working with the Group are leaders in financial technology services, including Jumo, Channel VAS and Comviva. In May 2019, Ecobank launched a digital micro-lending operation in Ghana, in partnership with Jumo and MTN, to tap into the potential of digital financial services for high commercial and social impact

by reaching new customers who were previously financially excluded. Ecobank plans to significantly scale up the impact by offering these products in other markets, including Nigeria, Côte d'Ivoire, Cameroon, Burkina Faso, Uganda, and Kenya. This is part of the Group's overall strategy to drive financial inclusion and make banking truly accessible to all in sub-Saharan Africa.

Financing for Gender Empowerment: Ecobank is committed to creating a financial environment which supports the attainment of Gender Equality

In November 2020, Ecobank launched its Ellevate Program to support businesses developed, managed and owned by women. The program targets firms with a high percentage of female board members, more than 30% female employees, or with products marketed mainly to women. Female entrepreneurs face structural and cultural barriers to expanding their businesses, despite a third of African small and medium-sized enterprises being owned by women. Ellevate offers end-to-end, differentiated business solutions, financial support, general advice, and networking opportunities. Among its customised lending products, loans are offered at discounted interest rates, often with extended tenor.

The Group believes that the empowerment of women and girls is critical to expanding economic growth and promoting social cohesion. In the 2019 Global Gender Summit in Kigali, Rwanda, Ecobank signed up to the African Development Bank's (AfDB) Affirmative Finance Action for Women in Africa (AFAWA) program, which seeks to accelerate growth and employment creation across African economies by closing the financing gap for women. Furthermore, the Ecobank Group promotes diversity and inclusion through its Human Resources Policy. Ecobank's agenda for women is in line with the African Union's principle of gender parity and its 50/50 gender parity goal.

Ecobank contributes to society through its Corporate Social Responsibility (CSR) Initiatives under the Ecobank Foundation, details of which can be found in Ecobank's Sustainability Report.

1.5 Environmental and Social Risk Management

Under the overall management and leadership of the Group Chief Risk Officer, Ecobank's Environmental and Social (E&S) Unit has direct responsibility for the implementation of Ecobank's Environmental and Social Risk policy. The unit reviews and manages the Group's business and operations for potential environmental and social risks and impacts, particularly for transactions in environmentally and socially sensitive sectors. Environmental and social appraisal and assessment is an integral part of the credit appraisal process, and the E&S policies form part of the Group's overall credit policy.

Key procedures in the Group's Environmental & Social Management System include: Screening transactions against Exclusion List activities; reviewing transactions for E&S risks in accordance with E&S sector guidelines; verifying transactions for potential E&S risk identification; classifying transactions for E&S risk into Low,

Medium and High. Further information on Ecobank's E&S policy can be found in its Sustainability Reports.

ETI's E&S Policy and the sequence of ESRM procedures laid out therein reflect the Group's engagement with the IFC Performance Standards on Environmental and Social Sustainability (IFC PS), as well as its role as a member and signatory to various ESG frameworks, including the Equator Principles, United Nations Global Compact (UNGC) and the United Nations Environment Program Finance Initiative (UNEP FI). By membership of these globally recognised frameworks, the Group has committed all its subsidiaries to comply with the environmental and social standards laid out in its E&S Policy.

1.6 Responsible Banking

Green Climate Fund (GCF) - The Green Climate Fund is a global fund created to support the efforts of developing countries to respond to the challenge of climate change. The Fund was established in 2014 mainly through the mobilisation of funds from developed countries and pays specific attention to the needs of societies that are highly vulnerable to the effects of climate change in developing countries. In recognition of Ecobank leadership in Environmental and Social Risk Management (ESRM), Ecobank Ghana is accredited by the GCF for on-lending to beneficiaries. The GCF board unanimously approved the decision following the recommendation of the Accreditation Panel of Experts. Ecobank Ghana is the first entity in Ghana and the first commercial bank in sub-Saharan Africa to be accredited by the Fund.

UNEP FI Principles for Responsible Banking - In November 2019, ETI became an official signatory to the UN Principles for Responsible Banking. The six Principles for Responsible Banking align the banking sector with the objectives of the UN SDGs and the 2015 Paris Climate Agreement. They embed sustainability in all business areas and enable banks identify where they can impact the sustainable development of economies and the world. The Principles aim to create a financial sector that serves people and the planet while delivering positive impact and improving people's quality of life without compromising that of future generations.

1.7 Sustainable Operations

Ecobank Solar Plant - Under the auspices of the Group Executive Operations and Technology, a state-of-the-art solar energy retrofitting project is being implemented across the Group with a pilot phase in Benin, Côte d'Ivoire, Ghana, Senegal and Togo.

At the Ecobank Headquarters in Togo, a set of 1,728 panels with nine Inverters of 75w/hour that produce a total of 630 kw/h (peak) has been installed to generate the daytime power requirements for the entire Pan African Centre building. This will reduce the grid power consumption from Togo Electricity at the Headquarters by nearly 50% during the day and contribute to reducing CO2 emissions. Furthermore, ETI is able to channel the excess power being generated by the solar panels on the weekend and on holidays to supplement power consumption by the security agencies in Lomé, Togo.

2. Sustainable Finance Framework

Ecobank Group, including ETI and other Ecobank affiliate companies, intends to use this Framework to issue green, social or sustainability bonds, loans or other debt instruments ("Sustainable Financing Instruments"), to finance and refinance Eligible Green and/or Social Projects that conform to the sustainable finance principles below:

- International Capital Market Association ("ICMA") Green Bond Principles ("GBPs") 2018¹, Sustainability Bond Guidelines ("SBGs") 2018² and Social Bond Principles ("SBPs") 2020³; and/or
- Loan Market Association ("LMA") Green Loan Principles ("GLPs") 2021⁴ and Social Loan Principles ("SLPs") 2021⁵

In aligning with the above principles and guidelines, the Company's Sustainable Finance Framework is presented through the GBPs/SBPs/SBGs/GLPs/SLPs four core components as well as their recommendation for external review:

- Use of Proceeds
- Process for Project Evaluation and Selection
- Management of Proceeds
- Reporting

Bonds issued under this Framework may take the form of public transactions or private placements, in bearer or registered format, and may take the form of senior unsecured or subordinated issuances. Such bonds and any loans entered into under this Framework will be standard recourse-to-the-issuer obligations and investors will not bear the credit risk of the underlying allocated eligible asset exposures.

2.1 Use of Proceeds

ETI will allocate an amount at least equivalent to the net proceeds of the Sustainable Financing Instruments issued under this Framework to finance and/or re-finance, in whole or in part, green and/or social projects which meet the eligibility criteria of the following Eligible Green and/or Social Project categories, as defined as below.

A maximum 3-year look-back period would apply for refinanced projects, to allow for infrastructure financing projects with long lead times, and ETI expects each issuance under this framework to be fully allocated within 2 years from the date of issuance.

1 In alignment with ICMA Green Bond Principles, June 2018, <https://www.icmagroup.org/green-social-and-sustainability-bonds/green-bond-principles-gbp/>





2 In alignment with ICMA Sustainability Bond Guidelines, June 2018, <https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/sustainability-bond-guidelines-sbg/>

3 In alignment with ICMA Social Bond Principles, June 2020, <https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/social-bond-principles-sbp/>

4 In alignment with LMA Green Loan Principles, February 2021, <https://www.lsta.org/content/green-loan-principles/>





5 In alignment with LMA Social Loan Principles, April 2021, <https://www.lsta.org/content/social-loan-principles-slp/>

2.1.1 Eligible Green Projects

Category of GBP	Eligible Activities
Renewable energy 	Development, construction, installation and maintenance of renewable energy facilities, from the following sources: <ul style="list-style-type: none"> • Wind (onshore and offshore) • Solar (including floating) • Hydropower under 25 MW or if above 25MW, only projects which have either a lifecycle carbon intensity of less than 100g CO₂/kWh or power density above 5W/m² • Geothermal projects with a direct emissions intensity threshold below 100g CO₂/kWh • Biofuels where the feedstock is from sustainable sources of local raw material that is sourced from agricultural residues or forestry residue and does not deplete existing terrestrial carbon pools or compete with food production
Green Buildings 	Development of new buildings, acquisition of existing buildings, major renovations or restructuring of existing buildings to the following levels <ul style="list-style-type: none"> • Buildings certified to an acceptable level under an internationally recognised green building certification scheme, such as: Edge (Certified), LEED (Gold or above), or equivalent schemes • Buildings that achieve a minimum 20% improvement in energy efficiency or carbon emissions against the local building code For avoidance of doubt, activities related to buildings directly involved in the exploration, extraction, refining and distribution of fossil fuels are excluded
Sustainable water and wastewater management 	<ul style="list-style-type: none"> • Activities dedicated to protecting water resources, water stress mitigation, water drainage capacity, efficiency in water distribution (such as irrigation systems or promoting water saving and recovery)
Clean transportation 	<ul style="list-style-type: none"> • Rail transportation projects for public use, rail transportation of goods and train infrastructure upgrades For all public mass passenger transportation that are not electrified, the carbon intensity should be less than 75 gCO ₂ per passenger km until 2030, and 56g CO ₂ per passenger km from 2030 onwards. For non-electrified freight transport, the threshold is 25g CO ₂ per tonne-km <p>For avoidance of doubt, systems and infrastructure dedicated to fossil fuel transportation are excluded, as well as efficiency improvements involving conventional fossil-fuel combustion engines (hybrid engines and technologies are eligible)</p>

6 All hydropower projects will be assessed as per ETI's E&S Policy to ensure no significant risk or expected negative impact

2.1.2 Eligible Social Categories


Category of SBP	Eligible Activities	Target Populations ⁷
Employment generation, including through the potential of SME financing and microfinance 	<ul style="list-style-type: none"> Financing or re-financing of small and medium-sized enterprises (SME)⁸, and financing micro-finance institutions or providing microfinance⁹ loans, and financing or re-financing women-owned or women-focused businesses¹⁰, in view of promoting job creation, return to employment and labour market entry opportunities Financing or re-financing loans or other financial services for SMEs for employment retention/preservation in the wake of pandemics and natural disasters 	<ul style="list-style-type: none"> SMEs Individuals and small businesses, particularly those that lack access to essential financial services Women-owned and women-focused businesses SMEs whose economic activities have been affected by the COVID-19 crisis
Affordable basic infrastructure  	<ul style="list-style-type: none"> Projects to increase the capacity for the production and/or storage of drinking water in view of providing access to an improved water source to additional population, through the construction of new facilities or the rehabilitation and/or extension of existing facilities Projects to increase (i) wastewater treatment capacity, (ii) access to standalone sanitation through the construction of new facilities or the rehabilitation and/or extension of existing facilities Projects to develop telecom network and related telecom infrastructure in order to create, extend or improve mobile coverage and provide Internet access in areas at risk of digital exclusion. Areas at risk of digital exclusion are defined as areas which are either unconnected or underserved Development of rural/feeder roads (including road infrastructure such as bridges and tunnels) in areas that lack connectivity or lack access to key social infrastructure (e.g. healthcare, schools) 	<ul style="list-style-type: none"> General public, particularly those that lack access to basic infrastructure including water and basic sanitation Rural, semi-urban and urban areas not served or underserved Unconnected or underserved populations Rural areas that lack connectivity or access to key social infrastructure (e.g. healthcare and schools)
Access to Essential Services (Healthcare) 	<ul style="list-style-type: none"> Construction, development or improvement and operation of healthcare infrastructure and services including: <ul style="list-style-type: none"> hospitals, clinics and health care centres for the provision of public/free/subsidised health services infrastructure for the provision of emergency medical response and disease control services (e.g. ambulances) R&D and manufacturing for equipment for the provision of emergency medical response and disease control services Programs fighting against disease and epidemics (COVID-19, Ebola, malaria, tuberculosis, infectious and tropical diseases) 	<ul style="list-style-type: none"> Underserved populations, owing to a lack of quality access to essential goods and services

⁷ The target populations below are a subset of the target populations detailed in the SBPs/SLPs

⁸ Ecobank segregates SME customers into Mass Market and Medium Enterprises. Mass Market includes locally registered small businesses such as structured market traders, small professional firms, sole proprietorships, with a turnover USD500,000 and below. Medium Enterprises are defined as locally registered medium businesses such as, distributors, suppliers of Corporate/Government and larger professional services organizations, with a turnover of USD500,000 to USD5 million.

⁹ Ecobank defines Microfinance as unbanked individuals and small businesses, specifically targeting those that do not have access to conventional banking and related services, and uses the thresholds as defined by the International Finance Corporation.

¹⁰ Ecobank will include loans provided under its Ellevate program, which allows companies that have either 51% or more female ownership, are founded by a woman, have 20-30% share of women in senior management or 30% share of women on the board, have 30-50% of women in the workforce, or produce a product or service specifically targeted at women. <https://www.ecobank.com/gh/commercial-banking/ellevate>

<p>Access to Essential Services (Education)</p> 	<ul style="list-style-type: none"> • Construction and improvement of public schools and related equipment, furniture and sanitary facilities • Construction and improvement of public universities 	<ul style="list-style-type: none"> • Underserved populations, owing to a lack of quality access to essential goods and services
<p>Affordable Housing</p> 	<ul style="list-style-type: none"> • Programs, initiatives and institutions, dedicated to supporting the construction of social housing for population living in poverty¹¹ 	<ul style="list-style-type: none"> • Population living in poverty

Businesses and projects that are involved in the following operations will not be Eligible Projects (Overall Exclusions List):

Loans to businesses involved in:

- Payday loans
- Adult Entertainment
- Manufacture and production of finished alcoholic Beverages
- Fossil Fuel exploration and distribution
- Lethal defence goods including small arms
- Gambling
- Military Contracting
- Nuclear power generation
- Non-RSPO-certified palm oil
- Predatory Lending
- Manufacture and production of finished Tobacco Products
- Conflict Minerals¹²
- Child labour
- Forced labour

2.2 Project Evaluation and Selection Process

The Project Evaluation and Selection Process will ensure that the proceeds of any ETI Sustainable Financing Instrument are allocated to finance or refinance Eligible Green and/or Projects that meet the criteria and objectives set out above in section 2.1, Use of Proceeds.

ETI's Sustainable Finance Working Group (the "SFWG") will be responsible for governing and implementing the initiatives set out in the Framework, including the criteria for and the selection of Eligible Projects, the management of proceeds, reporting and external review.

The SFWG is chaired by senior management from Risk and comprised of certain management personnel, including but not limited to representatives from Risk (including Environmental and Social Risk), Commercial Banking, and Corporate and Investment Banking for the selection and evaluation of the Eligible Green and/or Social Projects.

The SFWG will:

- Meet at least quarterly each year
- Ratify eligible Green and/or Social Projects, which are initially proposed by the constituent team members
- Undertake regular monitoring of the asset pool to ensure the eligibility of Sustainable Projects with the criteria set out above in section 2.1, Use of Proceeds, whilst replacing any ineligible Green and/or Social Projects with new eligible Green and/or Social Projects. Should a project be considered by the SFWG to be no longer meeting the criteria detailed above or become subject to postponement, cancellation or divestment, Ecobank is committed to reallocate proceeds on a best efforts basis to ensure the full amount of proceeds are allocated to eligible projects. Such monitoring will be done throughout the life of the sustainable instruments
- Verify compliance of the green/social projects with ETI's Environmental and Social Risk (E&S) Policy, as laid out in the Environmental and Social (E&S) Policy and Procedure Manual (ESPPM)
- Facilitate regular reporting on any Sustainable issuance in alignment with our Reporting commitments
- Manage any future updates to this Framework
- Ensure that the approval of Eligible Green and/or Social Projects will follow the Company's existing credit/loan/investment approval processes

¹¹ Ecobank includes programs sponsored by local governments in its markets and will therefore align to the local definition of social or affordable housing.

¹² Minerals (specifically tantalum, tin, tungsten and gold, often referred to as "3TG") extracted from areas of armed conflict in the DRC

All loans and investments must comply with the Group's standard credit process and with all applicable regulatory requirements, with the Group's overall and sustainability strategy and with the Group's environmental and social risk management policies and exclusion lists in order to constitute Eligible Projects. As stated in ETI's E&S Policy, environmental and social assessment is part of the credit approval process. This includes initial E&S risk review and application of the Exclusion List and classification of the E&S risk category of each transaction. For deals that are classified as Medium or High in terms of risk category, additional E&S Due Diligence (ESDD) will be undertaken as part of the credit review and approval process, and additional E&S approval will be required.

2.3 Management of Proceeds

The proceeds of each Sustainable Financing Instrument will be deposited in ETI's general funding accounts and earmarked for allocation towards the Eligible Green and/or Social Projects using the Sustainable Financing Register. As long as the Sustainable Financing Instruments are outstanding, the balance of the Sustainable Financing Register will be reduced by amounts corresponding to the financing or refinancing of eligible projects.

The Sustainable Financing Register will contain the following information:

- I. Sustainable Financing Instrument (Bond/Loan etc.) details: pricing date, maturity date, principal amount of proceeds, coupon, ISIN number, etc.
- II. Allocation of Proceeds:
 - a. The Eligible Green and/or Social Projects List, including for each Eligible Project, the Eligible Project category, project description, project location, company's ownership percentage, total project cost, amount allocated, settled currency, etc
 - b. Amount of unallocated Proceeds

Any proceeds temporarily unallocated will be invested according to the Company's standard liquidity policy.

2.4 Reporting

On an annual basis, ETI will publish an allocation report and an impact report on its Eligible Green and/or Social Projects, as detailed below. This reporting will be updated annually until full allocation of the net proceeds of any Sustainable Financing Instrument issued, or until the Sustainable Financing Instrument is no longer outstanding.

2.4.1 Allocation Reporting

- a. List of eligible Sustainable projects
- b. The amount of Proceeds allocated to each Eligible Green and/or Social Project category
- c. When possible, descriptions of the Eligible Green and/or Social Projects financed, such as project locations, amount allocated, etc
- d. Selected examples of projects financed
- e. Amount of unallocated Proceeds

2.4.2 Impact Reporting

ETI will provide reporting on the benefits of the Eligible Green and/or Social Projects potentially with the following impact indicators. In addition, calculation methodologies and key assumptions will be disclosed.

Eligible Green and/or Social Project Categories	Impact Reporting Metrics
Renewable Energy	<ul style="list-style-type: none"> Capacity of renewable energy plant(s) constructed or rehabilitated in MW Annual renewable energy generation in MWh/GWh (electricity) and GJ/TJ (other energy) Annual GHG emissions reduced/avoided in tonnes of CO2 equivalent (where possible)
Green Buildings	<ul style="list-style-type: none"> Type of scheme, certification level Energy efficiency gains in MWh or % versus baseline/building code
Sustainable Water and Wastewater Management	<ul style="list-style-type: none"> Annual reduction in water use in % Annual amount of wastewater treated, reused or avoided before and after the project in m3/a
Clean Transportation	<ul style="list-style-type: none"> Number of trains financed CO2 equivalent saved
Employment Generation	<ul style="list-style-type: none"> Number of loans to SMEs Number of loans to microfinance entities Number of microfinance loans Number of eligible businesses financed under Ellevate
Affordable Basic Infrastructure	<ul style="list-style-type: none"> Number of water facilities (supply or treatment) built or upgraded Households connected to water infrastructure
Access to Healthcare	<ul style="list-style-type: none"> Number of public hospitals, clinics and health care centres financed
Access to Education	<ul style="list-style-type: none"> Number of schools financed Number of universities financed
Affordable Housing	<ul style="list-style-type: none"> Number of dwellings Number of individuals/families benefiting from subsidised housing

3. External Review

3.1 Second Party Opinion

ETI has appointed DNV to assess this Sustainable Finance Framework and its alignment with the GBPs/SBPs/SBGs/GLPs/SLPs and issue a Second Party Opinion accordingly.

The Second Party Opinion will be made publicly available on the Group's official website.

3.2 Post issuance external verification

In order to provide timely and transparent information about the reporting of the funds from Sustainable Financing Instruments issued under this Framework, the Group intends to engage a third party reviewer to provide an annual assessment on the alignment of the allocation and impact of funds with the Framework's criteria.

Amendments to this Framework

The SFWG will review this Framework on a regular basis, including its alignment to updated versions of the Principles as and when they are released, with the aim of adhering to best practices in the market. Such review may result in this Framework being updated and amended. The updates, if not minor in nature, will be subject to the prior approval of the Group and DNV. Any future updated version of this Framework that may exist will either keep or improve the current levels of transparency and reporting disclosures, including the corresponding review by an external reviewer. The updated Framework, if any, will be published on our website and will replace this Framework.

