

Green Bond Allocation Report

Q2 2024

Green Bond Allocation Report

In accordance with the SpareBank 1 Sørøst-Norge (SOON) Green Bond Framework 2021, this document provides:

- The total amount of investments and expenditures in the Eligible Green Loan Portfolio
- The total amount of green funding outstanding
- The proportion of new and existing loans (financing and refinancing)
- The balance of unallocated proceeds

Portfolio date: June 30, 2024

Eligible Green Loan Portfolio	
	Amount (NOKm)
Green Buildings	11 025
District Heating and Cooling	0
Renewable Energy	37
Sustainable Manufacturing and Technology	74
Total	11 137

Green Funding			
Instrument (ISIN)	Issuance date	Due date	Amount (NOKm)
NO0012635145	25.08.22	25.08.25	55
NO0011179731	20.12.21	20.11.26	1.500
NO0012703380	20.09.22	10.02.28	1.000
NO0013024067	26.09.23	26.09.28	200
NO0013027938	28.09.23	28.09.28	700
NO0012990690	18.06.23	18.06.29	950
NO0012704164	26.09.22	26.09.29	700
NO0012903402	02.05.23	02.05.30	700
Total			5 805

Percentage of Eligible Green Loan

Percentage of Net Proceeds of Green Funding allocated to Eligible Green Loan

Eligible Green Loan Portfolio – Unallocated (NOKm)

New loans added to the portfolio since March 2024 (NOK m)

52,1 %

100 %

5 332

605

EU Taxonomy Climate Delegated Act alignment – *not verified by third party*¹

Total amount:	Amount aligned:	% aligned:
11 137	11 063	99.3 %

¹ CICERO Green's Second Party Opinion (SPO) of SOON's Green Bond Framework considered that "SpareBank 1 Sørøst-Norge is likely aligned with the EU-taxonomy mitigation thresholds and most Do No Significant harm (DNSH) criteria" and that "SpareBank 1 Sørøst-Norge seems to fulfil the minimum social safeguards of the EU Taxonomy". In line with Cicero Green's SPO, full alignment is considered for Green Buildings, Renewable Energy, as well as District Heating and Cooling, while Sustainable Manufacturing and Technology is not considered in alignment with the Climate Delegated Act. However, this category consists exclusively of loans SOON estimates to be in alignment with one or more of the delegated acts for the other five EU taxonomy environmental objectives. For Green Buildings, no buildings built on or after 1st January 2021 have so far been included in the reporting, for conservativeness. Selected loans for buildings built 2021- in the existing loan portfolio may however be included in future, given that the definition of nearly zero emission building (NZEB) for Norway was published 31 January 2023. Net primary energy demand of buildings built 2021- must be at least 10% lower than the primary energy demand resulting from the relevant NZEB requirements to meet EU taxonomy technical criteria. Please note that the official Norwegian definition of top 15% energy efficient residential and real estate buildings has not been published, which may lead to changes in the volume in EU Taxonomy Climate Delegated Act alignment.