EuGB: consolidated Annexes as provisionally agreed between the co-legislators

ANNEX I
EUROPEAN GREEN BOND FACTSHEET

This document and its contents are not subject to any approval or endorsement from ESMA or any other competent authority

1. General Information

- [Date of the publication of the European Green Bond factsheet]
- [The legal name of the issuer]
- [Where available, legal entity identifier (LEI) of the issuer]
- [Website address providing investors with information on how to get in contact with the issuer]
- [Where available, name of the bond or bonds assigned by the issuer]
- [Where available, international securities identification numbers (ISIN) of the bond or bonds]
- [Where available, the foreseen issuance date or period]
- [The identity and contact details of the external reviewer]
- [Where applicable, the name of the competent authority that has approved the bond prospectus or prospectuses]

2. Important information

- [The following statement: “This bond uses (or these bonds use) the designation ‘European Green Bond/ EuGB’ in accordance with Regulation (EU) XXX]”
- [Where bonds proceeds are intended to be allocated in accordance with Article 4a, the following statement: "This European Green Bond makes (or these European Green Bonds make) use of the flexibility permitting a partial non-alignment with the taxonomy technical screening criteria, as further described in Section 4 of this factsheet."]

3. Environmental strategy and rationale

[A statement about whether or not the issuer intends to obtain external review of the information submitted under this heading (“3. Environmental strategy and rationale”) via a review of the impact report.]

Overview

- [Information on how the bond(s) is/are expected to contribute to the broader environmental strategy of the issuer, including the environmental objectives referred to in Article 9 of Regulation (EU) 2020/852 pursued by the bond(s)]

Link with the assets, turnover, capex, and opex KPIs

- [To the extent available to the issuer at the time of issuance, and where the issuer is subject to Article 8 of Regulation (EU) 2020/852, a description on how, to what extent (e.g. expressed as the estimated percentage change year-on-year) bond proceeds are expected to contribute to the issuer's taxonomy-aligned assets, turnover, capital expenditure and operating expenditure.]

Link to the transition plans

- [Where the issuer is subject to an obligation to publish plans pursuant to Article 19a(2)(a)(iii) or, where applicable, Article 29a(2)(a)(iii) of Directive 2013/34/EU, or where the issuer voluntarily publishes transition plans:
  - How bond proceeds are intended to contribute to funding and implementing those plans. The information may be given at an economic activity level or at a project-by-project level.
  - A link to the website where those plans are published.]

Securitisation

[Where applicable in the case of securitisation, a description of how Article 13c(1) is complied with and the information required in Article 13d(2)]

4 Intended allocation of bond proceeds

[The following information shall be provided at least at the level of the economic activity, and ideally at the level of the project or group of projects. Confidentiality agreements, competitive considerations, or a large number of underlying qualifying projects and similar considerations may justify limiting the amount of detail that can be made available. Where bond proceeds are allocated to expenditures as referred to in Article 4(2) the information may be provided at programme level.]

Intended allocation to Taxonomy-aligned economic activities

- [Whether the issuer is allocating proceeds in accordance with the gradual or portfolio approach, and whether the bond(s) [is a /are] securitisation(s) bond(s)]
- **[**The minimum proportion of bond proceeds that is required according to the issuer's plans to be used on activities that are environmentally sustainable under Article 3 of Regulation (EU) 2020/852, according to the methodology in the allocation report (the proportion shall be at least 85%)]: [XX] percent of the bond proceeds
- [Where available, an indication of the share of the bond proceeds to be used for financing (in the year of issuance or after) and refinancing]
- [Where the issuer is a sovereign, and bond proceeds are planned to be allocated to tax relief as set out in Article 4(2), an estimation of the expected volume of revenue loss associated with eligible tax relief]
- [Where available, the targeted environmental objective(s), as referred to in Article 9 of Regulation 2020/852]
- [Information on the types, sectors, and the respective NACE codes of the economic activities to which proceeds are intended to be allocated.]

Intended allocation to specific Taxonomy-aligned economic activities

- [Where bond proceeds are intended to be allocated to a transitional or enabling economic activity, specifying which type of transitional or enabling economic

activity and, where available, the amount and proportion of proceeds intended to be allocated to each type of transitional or enabling economic activity;]
- [Where applicable, the amount and proportion of proceeds intended to be allocated to taxonomy-aligned nuclear energy and fossil gas related activities in accordance with Article 10(2) and 11(3) of Regulation (EU) 2020/852]

Intended allocation to economic activities not aligned with Taxonomy technical screening criteria

- [Where bond proceeds are intended to be allocated in accordance with Article 4a, a statement that the [net] proceeds of the bond are intended to be partially allocated to economic activities that are not aligned with Taxonomy technical screening criteria. The issuer shall describe such non-alignment, the activities concerned and, where available the estimated percentage of the proceeds intended to finance such activities as a total and on a per-activity basis, including a breakdown describing which point(s) of Article 4a(1) is being used. Furthermore, an explanation of why technical screening criteria cannot be applied and an explanation of how the issuer intends to ensure that those activities comply with Article 4a, paragraph 3 and 4 of this Regulation and Article 3, points (a), (b) and (c), of Regulation (EU) 2020/852]

Process and timeline for allocation

- [The estimated time following bond issuance until the full allocation of bond proceeds]
- [A description of the processes by which the issuer will determine how projects align with the taxonomy requirements]

Issuance costs

- [An estimate of the amount of cumulative issuance costs that are deducted from the proceeds, as permitted under Article 4(1), with an explanation]

5. Environmental impact of bond proceeds

- [Where available, an estimation of the anticipated environmental impacts of the bond or bonds. Where this information is not available, this must be justified.]

6. Information on reporting

- [A link to the issuer's website referred to in Article 13(1)]
- [Where applicable, a link to the issuer's relevant reports, such as the consolidated management report or the consolidated sustainability report]
- The date on which the first reporting period starts, if different from the issuance date, as set out in Article 9(1).
- [An indication of whether allocation reports will include project-by-project information on amounts allocated and the expected environmental impacts]

7. Capex plan

– [Where applicable, a detailed description of the CapEx Plan referred to in Article 6(1), point b, including the main parameters used by the issuer to determine the alignment of

	the relevant assets or activities with the taxonomy requirements by the end of the period contemplated in that Article
8.	**Other relevant information**

[In the case of a securitisation bond, references to the issuer in this document shall be construed as and, where appropriate, replaced with references to the originator]

ANNEX II
EUROPEAN GREEN BOND ANNUAL ALLOCATION REPORT
[where the allocation report is revised, the title shall reflect this]

This document and its contents are not subject to any approval or endorsement from ESMA or any other competent authority.

1. General Information

- [Date of issuance of the bond(s) or tranches of the bond(s)]
- [Date of publication of the allocation report][date]]
- [The first and the last date of the annual period to which the allocation report refers: [date – date]]
- [The legal name of the issuer]
- [Where available, the legal entity identifier (LEI) of the issuer]
- [Website address providing investors with information on how to get in contact with the issuer]
- [Where available, name of the bond(s) assigned by the issuer]
- [Where available, international securities identification numbers (ISIN) of the bond(s) and its/their tranches]
- [Where the allocation report has been subject to post-issuance review, the identity and contact details of the external reviewer]
- [Where applicable, the name of the competent authority that has approved the bond prospectus or prospectuses]

2. Important information

- [The following statement: “This bond uses (or these bonds use) the designation ‘European Green Bond/ EuGB’ in accordance with Regulation (EU) XXX”]
- [Where the proceeds of the bonds [are intended to be/ have been] allocated in accordance with Article 4a, the following statement: "This European Green Bond makes (or these European Green Bonds make) use of the flexibility permitting a partial non-alignment with the taxonomy technical screening criteria, as further described in Section 4 of this allocation report."].

3. Environmental strategy and rationale

Overview

- [The environmental objectives referred to in Article 9 of Regulation (EU) 2020/852 pursued by the bond(s)]

Link with the assets, turnover, capex, and opex KPIs

- [Where the issuer is subject to Article 8 of Regulation (EU) 2020/852, a description on how, to what extent (e.g. expressed as a percentage change year-on-year), and in which financial periods bond proceeds contribute to the issuer’s key performance indicators for taxonomy-aligned assets, turnover, capital expenditure and operating expenditure, taking into account the amounts in the ‘Totals’ table in Table A, where applicable.]

Link to the transition plan

- [Where the issuer is subject to an obligation to publish plans pursuant to Article 19a(2)(a)(iii) or, where applicable, Article 29a(2)(a)(iii) of Directive 2013/34/EU, or where the issuer voluntarily publishes transition plans:
  - how bond proceeds contribute to funding and implementing those plans. The information may be given at an economic activity level or at a project-by-project level; and
  - a link to the website where those plans are published.]

Securitisation

- [Where applicable in the case of securitisation, the information required in Article 13d(2)]

4. Allocation of bond proceeds

[The following information shall be provided at least at the level of the economic activity, and ideally at the level of the project or group of projects. Confidentiality agreements, competitive considerations, or a large number of underlying qualifying projects and similar considerations may justify limiting the amount of detail that can be made available. Where bond proceeds are allocated to expenditures as referred to in Article 4(2) the information may be provided at programme level.]

Allocation to Taxonomy-aligned economic activities

- [Whether the issuer is allocating proceeds in accordance with the gradual or portfolio approach, and whether the bond(s) [is a/ are] securitisation bond(s)]
- [Where applicable in accordance with Article 9(5), a statement that the composition of the portfolio of financial assets and/or fixed assets has not changed, compared to the year covered by the previous allocation report.]
- [The issuer shall fill out either table A or table B below, depending on whether the gradual approach or the portfolio approach to allocation of proceeds is used. The corresponding totals shall also be filled out.]
- [Confirmation of compliance with point c of Article 3 of Regulation (EU) 2020/852 (minimum safeguards)]
- [Where the issuer is a sovereign, and bond proceeds have been allocated to tax relief as set out in Article 4(2), an estimation of the revenue loss associated with eligible tax relief]

Allocation to specific Taxonomy-aligned economic activities

- [Where bond proceeds are allocated to a transitional or enabling economic activity, specifying which type of transitional or enabling economic activity is financed and the amount and proportion of proceeds allocated to each type of transitional or enabling economic activity;]
- [Where applicable, the amount and proportion of assets relating to taxonomy-aligned nuclear energy and fossil gas related activities in accordance with Article 10(2) and 11(3) of Regulation (EU) 2020/852]

Allocation to economic activities not aligned with the technical screening criteria

- [Where bond proceeds are allocated in accordance with Article 4a, a statement that the [net] proceeds of the bond are partially allocated to economic activities that are not aligned with technical screening criteria. The issuer shall describe such non-alignment, the activities concerned and the percentage of the proceeds that have been allocated to such activities as a total and on a per-activity basis, including a breakdown describing which point(s) of Article 4a(1) is being used. Furthermore, an explanation of why technical screening criteria cannot be applied and an explanation of how the issuer has ensured that those activities comply with Article 4a, paragraph 3 and 4 of this Regulation and Article 3 points (a), (b) and (c), of Regulation (EU) 2020/852]

Issuance costs

- [An estimate of the amount of cumulative issuance costs that are deducted from the proceeds, as permitted under Article 4(1), with an explanation]

5. Environmental impact of bond proceeds

[No information is required under this heading for this report]

6. Information on reporting

- [A link to the issuer's website referred to in Article 13(1)]
- [Where applicable, a link to the issuer's relevant reports, such as the consolidated management report or the consolidated sustainability report]

7. Capex plan

- [Where applicable, progress made in the implementation of the CapEx Plan referred to in Article 6(1), point b, and the estimated date of completion of the projects therein.
- [Where there have been delays or departures that significantly impact the implementation of the CapEx plan, the issuer shall provide an explanation thereof, in accordance with Article 9(1a).]
- Where applicable, the plan referred to in Article 7(3)

8. Other relevant information

[In the case of a securitisation bond, references to the issuer in this document shall be construed as and, where appropriate, replaced with references to the originator]

Table A: Taxonomy-alignment of proceeds information (for bonds making use of the gradual approach to the allocation of bond proceeds)

[The following information shall be provided at least at the level of the economic activity, and ideally at the level of the project or group of projects. Confidentiality agreements, competitive considerations, or a large number of underlying qualifying projects and similar considerations may justify limiting the amount of detail that can be made available. Where bond proceeds are allocated to expenditures as referred to in Article 4(2) the information may be provided at programme level.]

The information in the table below covers the period from the issuance of the green bond in question, and up to the reporting date.

1. Project (or group of projects or economic activity) name, location, and description 1.3 **(for each project/group of projects/economic activity, as applicable)**.1 [Name]
1.2 [Location]
1.3 [Basic description]
2. Amount of proceeds allocated from the bond or bonds
2.1 [bond proceeds allocated to this project/group of projects/economic activity since bond issuance date]
2.2 [bond proceeds allocated to this project/group of projects/economic activity in the reporting period.]
2.3 Share of project that is funded by this bond or these bonds
3. Share of total proceeds used for financing (in the year of issuance or after the year of issuance) or refinancing (earlier)
3.1 [the share of the amount in row 2.1 used for financing and refinancing]
3.2 [the share of the amount in row 2.2 used for financing and refinancing]
4. Type and sector of economic activities funded by the bond or bonds
4.1 [For each of the economic activities related to the project funded by the bond or bonds: the types/sectors]
4.2 [For each of the economic activities related to the project funded by the bond or bonds: where applicable, the respective NACE codes in accordance with the statistical classification of economic activities established by Regulation] (EC) No 1893/2006]
5. Amount of proceeds allocated from the bond that are Taxonomy-aligned
5.1 [of the total bond proceeds allocated to the project, the amount that is allocated to an activity which is Taxonomy-aligned since the issuance date]
5.2 [percentage share of amount given in column 2.1]

5.3 [of the bond proceeds allocated to the project in the reporting period, the amount that is allocated to an activity which is Taxonomy-aligned in the reporting period]
5.4 [percentage share of amount given in column 2.2]
6. Environmental objective, screening criteria
6.1 [The targeted environmental objective(s), as referred to in Article 9 of Regulation 2020/852]
6.2 [An indication of which delegated acts adopted in accordance with Articles 10(3), 11(3), 12(2), 13(2), 14(2) or 15(2) of Regulation (EU) 2020/852 are used to determine the taxonomy technical screening criteria, and their application dates]
6.3 [Information on the methodology and assumptions used for the calculation of key impact metrics in accordance with delegated acts adopted under Articles 10(3), 11(3), 12(2), 13(2), 14(2) and 15(2) of Regulation (EU) 2020/852, and for any additional impact metrics.]
7. Nature of green assets and expenditure
7.1 [of the amount allocated in the reporting period in column 5.3, capex amount]
7.2 [of the amount allocated in the reporting period in column 5.3, opex amount]
7.3 [of the amount allocated in the reporting period in column 5.3, fixed assets amount]
7.4 [of the amount allocated in the reporting period in column 5.3, financial assets amount]
8. Other relevant information
8.1 [Other relevant information, such as relevant environmental KPIs, and also links to websites with relevant information and links to relevant public documents with more detailed information. Examples: Website of company describing project, report by environmental consultancy]

Totals:

Since issuance	**[reporting period]**
Total amount of bond proceeds allocated since issuance: [X] Of which, total amount of bond proceeds allocated to Taxonomy-aligned economic activities since issuance: [X]	Total amount of bond proceeds allocated in the reporting period: [X] Of which, total amount of bond proceeds allocated to Taxonomy-aligned economic activities in the reporting period: [X] Of which: - Total amount of bond proceeds allocated to Taxonomy-aligned capex in the reporting period: [X] - Total amount of bond proceeds allocated to Taxonomy-aligned opex in the reporting period: [X]

	- Total amount of bond proceeds allocated to Taxonomy-aligned [other] in the reporting period: [X]

Table B: Taxonomy-alignment of proceeds information (for bonds making use of the portfolio approach to the allocation of bond proceeds)

[The following information shall be provided at least at the level of the economic activity, and ideally at the level of the project or group of projects. Confidentiality agreements, competitive considerations, or a large number of underlying qualifying projects and similar considerations may justify limiting the amount of detail that can be made available. Some or all of the required information may be given outside of the table format.]

The information in the table below covers the reporting period.

Outstanding green bonds	**Portfolio of green assets**
[An overview over all outstanding European green bonds, indicating their individual and combined value.	[An overview over the eligible financial assets and assets as referred to in Article 4(1) on the issuer's balance sheet, indicating: 1. [Name, location, and basic description of project] 2. [Where available, an indication of the proceeds that are intended to be allocated to this project from the bond] 3. [Where available, an indication of the share of the amount in point 2 to be used for financing and refinancing] 4. [For each of the economic activities related to the project funded by the bond: the types/sectors, and, where applicable, the respective NACE codes in accordance with the statistical classification of economic activities established by Regulation] (EC) No 1893/2006] 5. [Where available, the amount of the proceeds for that project funded by the bond that are allocated to an activity which is Taxonomy-aligned] [percentage share of amount given in point 2] 6. [The targeted environmental objective(s), as referred to in Article 9 of Regulation 2020/852] [An indication of which delegated acts adopted in accordance with Articles 10(3), 11(3), 12(2), 13(2), 14(2) or 15(2) of Regulation (EU) 2020/852 are used to determine the taxonomy technical screening criteria, and their application dates] [Information on the methodology and assumptions used for the calculation of key impact metrics in accordance with delegated acts adopted under Articles 10(3), 11(3), 12(2), 13(2), 14(2) and 15(2) of Regulation (EU) 2020/852, and for any additional impact metrics.] 7. Where available, the breakdown of the amount allocated in the reporting period in point 5 according to whether proceeds are allocated to fixed assets or financial assets. 8. Where applicable, additions or removals from the project portolio in case new green bonds are added to the portfolio or in case (maturing) green bonds are removed from the portfolio]. 9. Where available, indicate the amount and/or number of new projects versus the amount of new green bond issuance in the calendar year of issuance 10. [Other relevant information, such as relevant environmental KPIs, and also links to websites with relevant information and

	links to relevant public documents with more detailed information
Total value of portfolio of outstanding green bonds:	Total value of portfolio of green asset: Total value of portfolio of green assets related to an activity that is Taxonomy-aligned:

ANNEX III

EUROPEAN GREEN BOND IMPACT REPORT

[Where the impact report is revised, the title shall reflect this.]

This document and its contents are not subject to any approval or endorsement from ESMA or any other competent authority.

1. General Information

- [Date of the publication of the impact report]
- [where applicable, Date of the publication of the revised impact report]
- [Date of the issuance of the bond(s) or tranches of the bond(s)]
- [The legal name of the issuer]
- [Where available, legal entity identifier (LEI) of the issuer],
- [Website address providing investors with information on how to get in contact with the issuer]
- [Where available, name of the bond assigned by the issuer]
- [Where available, international securities identification numbers (ISIN) of the bond(s) and its/their tranches]
- [Where the impact report was assessed by an external reviewer, the identity and contact details of the external reviewer]
- [Where applicable, the name of the competent authority that has approved the bond prospectus or prospectuses]

2. Important information

- [The following statement: "This bond uses the designation 'European Green Bond/ EuGB' in accordance with Regulation (EU) XXX]"]
- [Where bond proceeds have been allocated in accordance with Article 4a, the following statement: "This European Green Bond makes (or these European Green Bonds make) use of the flexibility permitting a partial non-alignment with the taxonomy technical screening criteria, as further described in Section 4 of this impact report."]

3. Environmental strategy and rationale

<u>Overview</u>

- [Information on how the bond has contributed to the broader environmental strategy of the issuer]
- [Where applicable, an explanation of any changes to broader environmental strategy of the issuer since the publication of the factsheet]
- [The environmental objectives referred to in Article 9 of Regulation 2020/852 pursued by the bond]

<u>CapEx, and OpEx KPIs</u>

- [Where the issuer is subject to Article 8 of Regulation (EU) 2020/852, a description on how, to what extent (e.g. expressed as a percentage change year-on-year), and in which financial periods bond proceeds have contributed to the issuer's key performance indicators for taxonomy-aligned assets, turnover, capital expenditure and operating expenditure]

Link to the transition plan

- [Where the issuer is subject to an obligation to publish plans pursuant to Article 19a(2)(a)(iii) or, where applicable, Article 29a(2)(a)(iii) of Directive 2013/34/EU, or where the issuer voluntarily publishes transition plans:
  - How bond proceeds have contributed to funding and implementing those plans. The information may be given at an aggregate economic activity level or at a project-by-project level.
  - A link to the website where those plans are published.]

4. Allocation of bond proceeds

[The following information shall be provided at least at the level of the economic activity, and ideally at the level of the project or group of projects. Confidentiality agreements, competitive considerations, or a large number of underlying qualifying projects and similar considerations may justify limiting the amount of detail that can be made available. Where bond proceeds are allocated to expenditures as referred to in Article 4(2) the information may be provided at programme level.]

Allocation to specific Taxonomy-aligned economic activities

[The proportion of bond proceeds that was allocated to activities that are environmentally sustainable under Article 3 of Regulation (EU) 2020/852, according to the annual allocation reports issued for this bond (or these bonds):] [XX] percent of the bond proceeds

[Where bond proceeds were allocated to a transitional or enabling economic activity, specifying which transitional or enabling economic activity and the amount and proportion of proceeds allocated to each type of transitional or enabling economic activity;]

[Where applicable, the amount and proportion of assets relating to taxonomy-aligned nuclear energy and fossil gas related activities in accordance with Article 10(2) and 11(3) of Regulation (EU) 2020/852;]

Allocation to economic activities not aligned with the technical screening criteria

[Where bond proceeds were allocated in accordance with Article 4a, a statement that the [net] proceeds of the bond were partially allocated to economic activities which are not aligned with technical screening criteria. The issuer shall describe such non-alignment, the activities concerned and the percentage of the proceeds that have been allocated to such activities as a total and on a per-activity basis, including a breakdown describing which point(s) of Article 4a(1) was used. Furthermore, an explanation of why technical screening criteria could not be applied and an explanation of how the issuer has ensured that those activities comply with Article 4a, paragraph 3 and 4 of this Regulation and Article 3 points (a), (b) and (c), of Regulation (EU) 2020/852]

5. Environmental impact of bond proceeds

- [An estimation of positive and adverse environmental impacts in aggregated form]
- [Information on the methodology and assumptions used to evaluate the impacts of projects, where the European green bond factsheet of the bond did not include this information]

•	[Information about the projects’ positive and negative environmental impacts and, where available, related metrics. Where this information is not available at project level, this must be justified] • [Where the issuer seeks to include this, information about whether and how the project has contributed to other sustainability aspects of the bond, including the social aspects of the transition towards climate neutrality, such as by providing new jobs, re-skilling and local infrastructure to communities affected by the transitioning of economic activities.] • Where bond proceeds are allocated in accordance with Article 4a, the issuer shall report this information separately for those projects and activities]
6.	**Information on reporting** • [A link to the issuer’s website referred to in Article 13(1)] • [Where applicable, a link to the issuer’s relevant reports, such as the consolidated management report or the consolidated sustainability report]
7.	**Capex plan** [Where applicable, progress made in the implementation of the CapEx Plan referred to in Article 6(1)]
8.	**Other relevant information**

[In the case of a securitisation bond, references to the issuer in this document shall be construed as and, where appropriate, replaced with references to the originator]

ANNEX IV

CONTENTS OF PRE-ISSUANCE, POST-ISSUANCE, OR IMPACT REPORT REVIEWS

This document and its contents are not subject to any approval or endorsement from ESMA or any other competent authority.

The title 'Pre-issuance review’, ‘Post-issuance review’, or ‘Impact Report review’ shall appear prominently at the top of the first page of the document.

1. General Information

- [Date of the publication of the review]
- [Date of the issuance of the bond(s) or tranches of the bond(s)]
- [Date of the publication of the related European green bond factsheet, and where applicable, of the related allocation report, or the impact report]
- [The legal name of the issuer]
- [Where available, the legal entity identifier (LEI) of the issuer]
- [Where available, name of the bond (or bonds) assigned by the issuer]
- [Where available, international securities identification numbers (ISIN) of the bond(s) and its/their tranches]
- [The identity and contact details of the external reviewer, including website address]
- [The name and job title of the lead analyst in a given assessment activity]
- [The name and position of the person primarily responsible for approving the review]
- [Where relevant, the date on which the review was last updated and an explanation detailing the reason for the update]
- [Where applicable, other services provided by the external reviewer for the assessed entity together with a description of any potential conflicts of interests]

2. Introductory statements

[For pre-issuance reviews: A statement that the external reviewer has assessed the completed European Green Bond factsheet laid down in Annex I in accordance with this Regulation;]

[For post-issuance reviews: A statement that the external reviewer has assessed the completed European Green Bond allocation report laid down in Annex II in accordance with this Regulation]

[For impact report reviews: A statement that the external reviewer has assessed the completed European Green Bond impact report laid down in Annex III in accordance with this Regulation]

- A statement that this review represents an independent opinion of the external reviewer, and is to be relied upon only to a limited degree]

3. Statements on the alignment of use of proceeds with the Taxonomy Regulation

[This section shall only be filled out in the case of a pre-issuance review or a post-issuance review] [a statement regarding the alignment of the use of proceeds of the European Green Bond (or Bonds) with the Taxonomy Regulation based on the information provided by the issuer to the external reviewer:

- Where the opinion expressed by the independent reviewer is positive, a statement that the bond (or bonds) meets – or is expected to meet, where relevant - the requirements of the European Green Bond Regulation as regards the use of proceeds;
- Where the opinion expressed by the independent reviewer is negative, a statement that the bond (or bonds) does not meet – or is not expected to meet, where relevant – the requirements of the European Green Bond Regulation as regards the use of proceeds, and that the designation 'European Green Bond' can only be used if the bond is submitted for a new review and obtains a positive opinion]

4. Sources, assessment methodologies, and key assumptions

- [Information about the sources relied upon to prepare the review, including links to measurement data and the methodology applied, when available]
- [An explanation of the assessment methodologies and key assumptions]
- [An explanation of the assumptions and taxonomy requirements used, of the limits and uncertainties surrounding the methodologies used and a clear statement about whether the external reviewer considers that the quality of information provided by the issuer or related third party is sufficient to perform the review and the extent to which, if any, the external reviewer has attempted to verify the information so provided]

5. Assessment and opinion

[In each case based on the information provided by the issuer to the external reviewer (to be specified where appropriate)]

[For pre-issuance reviews:

- A detailed assessment of whether the completed factsheet aligns with Articles 4 to 7 of this Regulation.
- The opinion of the external reviewer on the assessment mentioned above
- Where bond proceeds are intended to be allocated in accordance with Article 4a, the assessment and opinion shall be provided in a dedicated section.]

[For post-issuance reviews:

- A detailed assessment of whether the issuer has allocated the proceeds of the bond in alignment with Articles 4 to 7 of this Regulation.
- An assessment of whether the issuer has complied with the intended use of proceeds set out in the green bond factsheet]
- The opinion of the external reviewer on the two assessments referred to directly above]
- For assets or activities that are subject to a CapEx Plan, an assessment upon its completion of whether those assets or activities meet the taxonomy requirements
- Where bond proceeds are allocated in accordance with Article 4a, the assessment and opinion shall be provided in a dedicated section. The assessment shall indicate whether each of the relevant requirements of Article 4a have been met.

[For impact report reviews:

- An assessment of whether the bond issuance aligns with the broader environmental strategy and rationale of the issuer;
- An assessment of the indicated environmental impact of the bond proceeds;

- The opinion of the external reviewer on the assessments referred to in the above indents.]

6. Any other information

[Any other information that the reviewer may deem relevant to its review]

[In the case of a securitisation bond, references to the issuer in this document shall be construed as and, where appropriate, replaced with references to the originator]