



# Green Bond Allocation Report

Dec 2024

# Green Bond Allocation Report

In accordance with the SpareBank 1 Nord-Norge ("SNN") Green Finance Framework 2024, this document provides:

1. The total amount of SNN green finance instruments outstanding
2. The amount of net proceeds allocated to Eligible Green Loans
3. The balance of unallocated proceeds
4. The amount or the percentage of new financing and refinancing

Portfolio date: 31 Dec 2024

Eligible Green Loan Portfolio		Green Funding			
	Amount (NOKm) <sup>2</sup>	Instrument (ISIN)	Issuance Date	Due Date	Amount (NOKm) <sup>1</sup>
Green Residential Buildings	8.741	NO0012626987	22.08.22	22.08.25	1.000
Green Commercial Buildings	2.353	NO0012534017	27.05.22	27.05.27	250
Renewable Energy	2.043	NO0012534025	27.05.22	27.05.27	1.000
Clean Transportation	1.335	NO0013314070	16.08.24	16.11.27	300
Environmentally Sustainable Management Of Living Natural Resources And Land Use	3.094	NO0013314088	16.08.24	16.11.27	700
Fisheries (MSC Certified fisheries)	1.268	CH1132966271	15.09.21	15.09.28	1.629
Aquaculture (Global.G.A.P. and ASC Certification)	1.826	CH1249416012	20.03.23	20.03.29	1.629
		CH1357852826	28.08.24	28.08.30	1.880
<b>Total</b>	<b>17.566</b>	<b>Total</b>			<b>8.277</b>

  

Percentage of Eligible Green Loan Portfolio allocated (usage)	47,1%	New loans in line with the green bond framework originated since 2023 (NOKm)	9.507
Percentage of Net Proceeds of Green Funding allocated to Eligible Green Loan Portfolio	100%	New loans in line with the green bond framework originated since 2024 (NOKm)	5.412
Eligible Green Loan Portfolio - Unallocated (NOKm)	9.289		

SpareBank 1 Nord-Norge considers its green bonds as complying with the PAB Exclusions Criteria<sup>3</sup>

1. CHF/NOK = 12.5319 as of 31.12.2024
2. Grandfathered amount of 1.088 mNOK: TEK17 buildings eligible under the previous framework that were originated between 01/01/2021 - 31/01/2023 have been grandfathered in the portfolio as of 31/01/2023 following the publication of the official Norwegian NZEB definitions.
3. SNN notes ESMA's latest communication in Dec 2024 on assessing compliance with the PAB exclusions for green bonds that are not marketed under the EU Green Bond Standard. This guidance mentions that a 'look through' approach may be used to assess compliance with all the PAB exclusions criteria (except for part (c)), which is interpreted to mean that the exclusionary screening may be done at a green asset/project level – hence, given the positive screening approach applied in the green bond framework for eligible green proceeds, this implies that any negative screening in accordance with the PAB exclusions is not necessary, as the criteria in the framework are inherently fitting within the PAB exclusionary criteria. ESMA guidance notes that part (c) of the PAB exclusions criteria is not in scope for this 'look through' approach. SNN is not aware of any violations of the UN Global Compact / OECD guidelines for multinational enterprises, nor is SNN aware of any benchmark operators deeming SNN in violation of the UN

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