EUROPEAN
COMMISSION

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ANNEXES 1 to 4

ANNEXES

to the

Proposal for a Regulation of the European Parliament and of the Council on

on European green bonds

{SEC(2021) 390 final} - {SWD(2021) 181 final} - {SWD(2021) 182 final}

ANNEX I

EUROPEAN GREEN BOND FACTSHEET

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)] [website address providing investors with information on how to get in contact, and a telephone number]

– [Name of the bond assigned by the issuer] [where available, international securities identification numbers (ISIN)]

– [The identity and contact details of the external reviewer, including website address providing investors with information on how to get in contact, and a telephone number]

2. Adhesion to the requirements of the European Green Bonds Regulation

[A statement showing that the issuer of the given bond voluntarily adheres to the requirements of this Regulation]

3. Environmental strategy and rationale

– [Information on how the bond aligns with the broader environmental strategy of the issuer]

– [The environmental objectives referred to in Article 9 of Regulation 2020/852 pursued by the bond]

4. Intended allocation of bond proceeds

4.1 Estimated Time until full allocation of proceeds

– [The period within which the proceeds are expected to be allocated]

– [The date by which proceeds are expected to be fully allocated]

– [If the date above is more than five years after the date of the issuance of the bond: a justification for the longer period, based on the specific features of the economic activities concerned, accompanied by relevant documentation in an annex]

4.2 Process for selecting green projects and estimated environmental impact

– [A description of the processes by which the issuer will determine how projects align with the taxonomy requirements]

– [A description of the relevant technical screening criteria referred to in Articles 10 to 15 of Regulation (EU) 2020/852, and a specification of which delegated acts adopted under Articles 10(3), 11(3), 12(2), 13(2), 14(2) and 15(2) of Regulation (EU) 2020/852 are taken into account]

– [Where available: information on the methodology and assumptions to be 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. Where this information is not

available, this must be justified.]

– [Where applicable, information on any related standardisation or certification process in project selection]

– [Where available, an estimation of expected positive and adverse environmental impacts in aggregated form. Where this information is not available, this must be justified.]

4.3 Intended qualifying green projects

[Where available to the issuer, the following information shall be provided at project level, unless confidentiality agreements, competitive considerations, or a large number of underlying qualifying projects limit the amount of detail that can be made available, in which case the information shall be provided at least at aggregate level, with an explanation of why project-level information is not given:

For intended qualifying projects:

– Their environmental objectives referred to in Article 9 of Regulation 2020/852

– Their types, sectors, and the respective NACE codes in accordance with the statistical classification of economic activities established by Regulation (EC) No 1893/2006[1]

– Their countries

– The respective amount to be allocated from bond proceeds, and the percentage of proceeds to be allocated respectively to projects financed after bond issuance and projects financed before bond issuance

– Where the issuer is a sovereign, and bond proceeds are planned to be allocated to the tax relief referred to in Article 4(2), point (c), an estimation of the expected volume of revenue loss associated with eligible tax relief

– Where a bond co-finances intended qualifying projects, an indication of the proportion financed by the bond

– Where available, links to websites with relevant information

– Where available, links to relevant public documents with more detailed information]

4.4 Unallocated proceeds

[Information on how the temporary use of unallocated proceeds will not affect the delivery of the environmental objectives]

5. Information on reporting

– [A link to the website where allocation reports and impact reports will be published]

– [An indication of whether allocation reports will include project-by-project information on amounts disbursed and the expected positive and negative

[1] Regulation (EC) No 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Revision 2 and amending Council Regulation (EEC) No 3037/90 as well as certain EC Regulations on specific statistical domains (OJ L 393, 30.12.2006, p. 1).

environmental impacts]
6. Other relevant information

ANNEX II

EUROPEAN GREEN BOND ANNUAL ALLOCATION REPORT

[where the allocation report is revised, the title shall reflect this]

1. General Information

– [Date of the publication of the allocation report] [where applicable, date of the publication of the final allocation report or date of the publication of the revised allocation report]]

– [The legal name of the issuer] [where available, LEI], [website address providing investors with information on how to get in contact, and a telephone number]

– [Name of the bond assigned by the issuer] [where available, ISIN]

– [where the allocation report has been subject to post-issuance review, the identity and contact details of the external reviewer, including a website address providing investors with information on how to get in contact, and a telephone number]

2. Adhesion to the requirements of the European Green Bonds Regulation

[A statement showing that proceeds have been allocated according to the requirements of this Regulation]

3. Allocation of bond proceeds

A. For issuers except those referred to in point B below:

[The following information shall be provided at project level, unless confidentiality agreements, competitive considerations, or a large number of underlying qualifying projects limit the amount of detail that can be made available, in which case the information shall be provided at least at aggregate level, with an explanation of why project-level information is not given:

– The environmental objectives referred to in Article 9 of Regulation 2020/852

– The types and sectors of projects, and the respective NACE codes in accordance with the statistical classification of economic activities established by Regulation (EC) No 1893/2006[2]

– The countries where bond proceeds have been allocated

– The respective amount allocated from bond proceeds, and the percentage of proceeds allocated respectively to projects financed after bond issuance and projects financed before bond issuance

– Where the issuer is a sovereign, and bond proceeds are allocated to tax relief referred to in Article 4(2), point (c), an estimation of the volume of revenue loss associated with eligible tax relief

– Where a bond co-finances qualifying projects, an indication of the proportion

[2] Regulation (EC) No 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Revision 2 and amending Council Regulation (EEC) No 3037/90 as well as certain EC Regulations on specific statistical domains (OJ L 393, 30.12.2006, p. 1).

financed by the bond

– For assets that are concerned by a taxonomy alignment plan: the progress in the implementation of the plan during the reporting period, and the estimated date of completion;

– Confirmation of compliance with Point (c) of Article 3 of Regulation (EU) 2020/852 (minimum safeguards)

– 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 were used to determine the taxonomy technical screening criteria, and their application dates]

B. For issuers that are financial undertakings that allocate proceeds from a portfolio of several European green bonds to a portfolio of financial assets as referred to in Article 5:

[The section "Allocation of bond proceeds" shall contain the following information:

– An overview over all outstanding European green bonds, indicating their individual and combined value.

– An overview over the eligible financial assets as referred to in Article 5 on the issuer's balance sheet, indicating:

a) their total amortised value,
b) the environmental objectives referred to in Article 9 of Regulation (EU) 2020/852,
c) their types, sectors and countries,
d) where a bond co-finances qualifying projects, an indication of the proportion financed by the bond, where available,
e) 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 were used to determine the taxonomy technical screening criteria, at least at sector and country level, and where applicable, at individual asset level,
f) where relevant, the value of each asset, or group of assets

– A comparison of the total value of outstanding European green bonds and the total amortised value of eligible financial assets as referred to in Article 5. The comparison shall show that the latter is either equal to or higher than the former.

– For the purposes of the above comparison, the total outstanding value of European green bonds shall be based on the yearly average of quarter-end values of such bonds issued by that issuer, and the total amortised value of the financial assets shall be based on the yearly average of quarter-end values of such assets on the issuer's balance sheet.]

4. Environmental impact of bond proceeds

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

5. Other relevant information

ANNEX III

EUROPEAN GREEN BOND IMPACT REPORT

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

1. General Information

– [Date of the publication of the impact report] [where applicable, Date of the publication of the revised impact report]

– [The legal name of the issuer] [where available, LEI], [website address providing investors with information on how to get in contact, and a telephone number]

– [Name of the bond assigned by the issuer] [where available, ISIN]

– [where the impact report was assessed by an external reviewer, the identity and contact details of the external reviewer, including website address providing investors with information on how to get in contact, and a telephone number]

2. Environmental strategy and rationale

– [Information on how the bond aligns with the broader environmental strategy of the issuer as set out in the factsheet]

– [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]

3. Allocation of bond proceeds

[The following information shall be provided at project level, unless confidentiality agreements, competitive considerations, or a large number of underlying qualifying projects limit the amount of detail that can be made available, in which case the information shall be provided at least at aggregate level, with an explanation of why project-level information is not given:

– The environmental objectives referred to in Article 9 of Regulation 2020/852,

– The types and sectors of projects, and countries where bond proceeds have been allocated

– The respective amount to allocated from bond proceeds, and the percentage of proceeds to allocated respectively to projects financed after bond issuance and projects financed before bond issuance

– Where the issuer is a sovereign, and bond proceeds are allocated to the tax relief referred to in Article 4(2), point (c), an estimation of the volume of revenue loss associated with eligible tax relief

– Where a bond co-finances qualifying projects, an indication of the proportion financed by the bond

– Where applicable, an indication of those assets that were concerned by a taxonomy alignment plan, the duration of each plan, and the date of completion of each asset

– 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 were used to

determine the taxonomy technical screening criteria, and their application date]
4. 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]
5. Other relevant information

ANNEX IV:

CONTENTS OF PRE-ISSUANCE AND POST-ISSUANCE REVIEWS

The title 'Pre-issuance review' or 'Post-issuance review' shall appear prominently at the top of the first page of the document.
1. General Information – [Date of the publication of the pre-issuance review or post-issuance review] – [The legal name of the issuer] – [Name of the bond assigned by the issuer] [where available, ISIN] – [The identity and contact details of the external reviewer, including website address providing investors with information on how to get in contact, and a telephone number] – [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 pre-issuance review or post-issuance review] – [The date on which the pre-issuance review or the post-issuance review was first released for distribution and, where relevant, when it was last updated]
2. Introductory statements **[**For pre-issuance reviews: – A statement that an external reviewer has assessed the completed European green bond factsheet laid down in Annex I in accordance with this Regulation; – A statement that this pre-issuance review represents an independent opinion of the external reviewer; – A statement that the independent opinion of the external review is to be relied upon only to a limited degree;]

[For post-issuance reviews:

– A statement that an external reviewer has assessed the completed allocation report laid down in Annex II in accordance with this Regulation;

– A statement that this post-issuance review represents an independent opinion of the external reviewer;

– A statement that the independent opinion of the external review is to be relied upon only to a limited degree;]

3. Statements on the compliance with the European green bonds Regulation

[a statement regarding the compliance of the European green bond with this Regulation, and in particular:

(a) where the opinion expressed by the independent reviewer is positive, a statement that the bond meets the requirements of this Regulation and that the designation 'European green bond' can be applied to that bond;

(b) where the opinion expressed by the independent reviewer is negative, a statement that the bond does not meet the requirements of this Regulation and that the designation 'European green bond' cannot be applied to that bond;

(c) where the opinion expressed by the independent reviewer indicates that the issuer does not intend to comply with Articles 3 to 7, or will not be able to do so, a statement that the designation 'European green bond' can only be used for the bond in question if the necessary steps have been taken to ensure that the bond complies with the requirements of this Regulation]

4. Sources, assessment methodologies, and key assumptions

– [Information about the sources relied upon to prepare the pre-issuance review or the post-issuance 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 that the external reviewer considers the quality of information provided by the issuer a or related third party is sufficient to perform the pre-issuance review or the post-issuance review and the extent to which, if any, the external reviewer has attempted to verify the information so provided]

5. **Assessment and opinion**

[For pre-issuance reviews:

– A detailed assessment of whether the completed green bond factsheet complies with Articles 4 to 7 of this Regulation

– The opinion of the external reviewer on the assessment mentioned above]

[For post-issuance reviews:

– A detailed assessment of whether the issuer has allocated the proceeds of the bond in compliance with Articles 4 to 7 of this Regulation, based on the information

	provided to the external reviewer – An assessment of whether the issuer has complied with the intended use of proceeds set out in the green bond factsheet, based on the information provided to the external reviewer – The opinion of the external reviewer on the two assessments referred to directly above]
6.	**Any other information** [Any other information that the reviewer may deem relevant to its pre or post-issuance review]