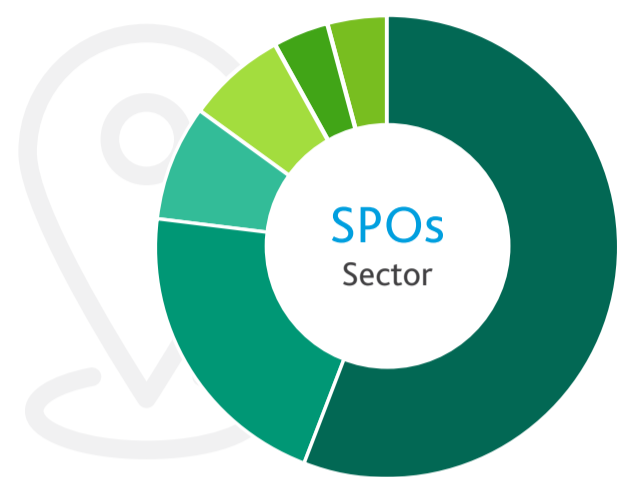


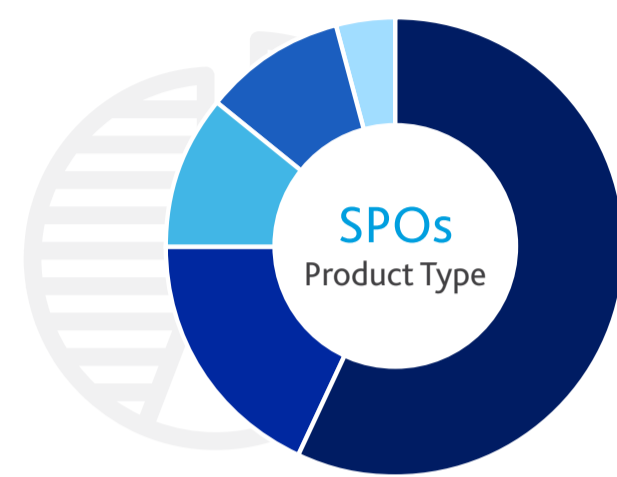
V.E Second Party Opinion (SPO) - Track Record

Global & Cross-Sector Reach

Over 260 Second Party Opinions to date across 30 different countries

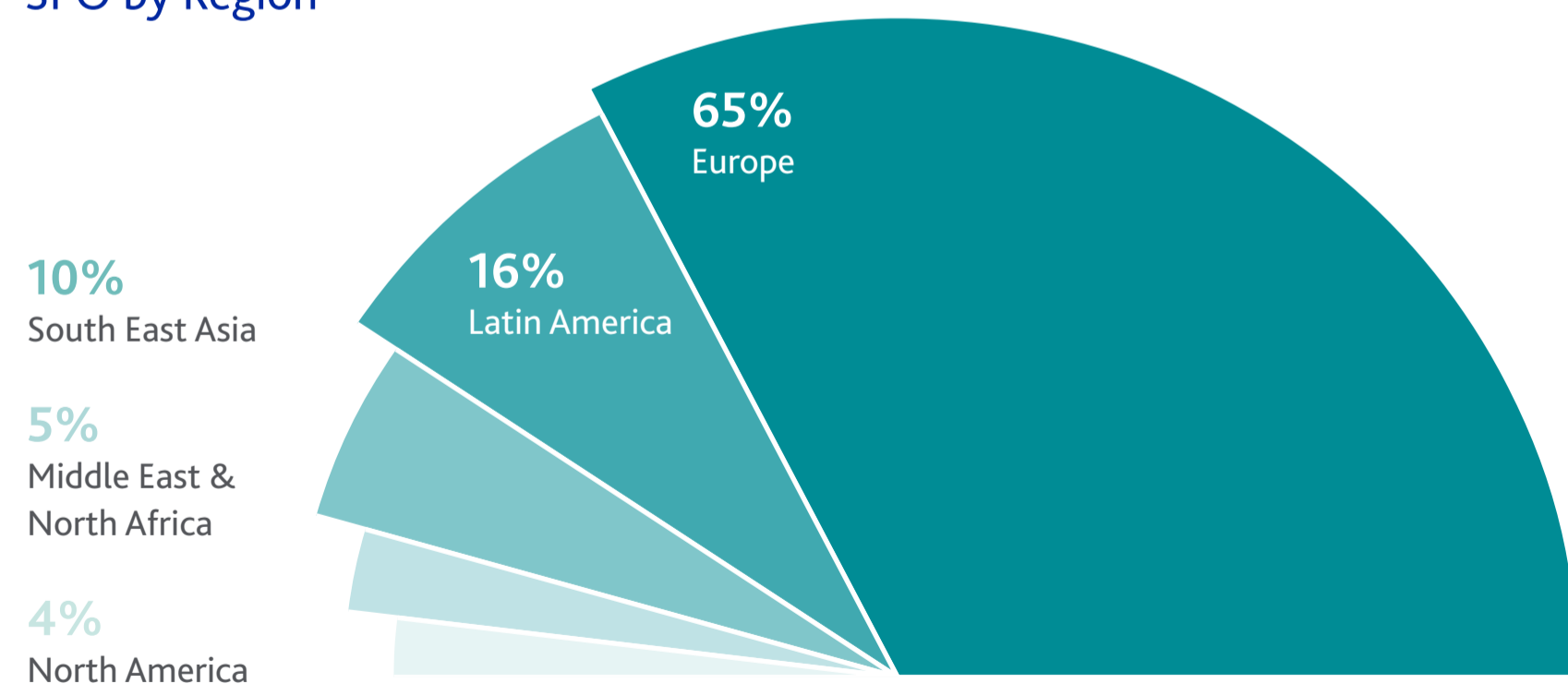


56% Corporates
21% Banks & Insurance
8% Local Authorities
7% Public Entities
4% Sovereigns
4% Public Utilities



57% Green Bonds
18% Sustainability Bonds
11% CBI Verified
10% Social Bonds
4% Green Bonds CBI Verified

SPO by Region



SPO Highlights

Corporate

Company	Type of bonds	Country	Year	Links
Neoen	Green Convertible Loan	France	2020	duurzaam-beleggen.nl
Hyundai Heavy Industries Co., Ltd.*	Green Loan	South Korea	2020	english.hhi.co.kr

Sovereign

Organisation	Type of bonds	Country	Year	Links
Hong Kong	Sovereign Bond	Hong Kong SAR	2020	vigeo-eiris.com

Our strengths



Leading SPO provider in the market



30+ years' experience in ESG assessments



Over 260 missions since 2012



Climate Bonds Standard approved verifier

SPO provides three key pieces of information:



The assessment of the bond issuance



The assessment of the issuer



The level of coherence between those aspects

