



# AIB

February 2021

Green Bond Investor Presentation

# Sustainability at AIB



# Sustainability Governance at AIB



## Board of Directors

AIB's Board of Directors established a number of Board Committees and Board Advisory Committees to oversee specific areas of the Group's operations while the Board retains ultimate responsibility, ensuring a robust approach

## Sustainable Business Advisory Committee

The Sustainable Business Advisory Committee is **chaired by a Non-Executive Director**. Its **membership** includes **Non-Executive Directors** and **members of Senior Management**, including the **Chief Executive Officer**, the **Chief People Officer** and the **Director of Corporate Affairs, Strategy and Sustainability**. The **Chief Sustainability Officer** is also in attendance. SBAC meets a minimum of four times every year and met six times during 2019

## CEO and Executive Committee

The Executive Committee was constituted on 1 November 2018 and is established by, and accountable to, the Chief Executive Officer to assist with the day to day operations of, and the development of strategy for AIB Group

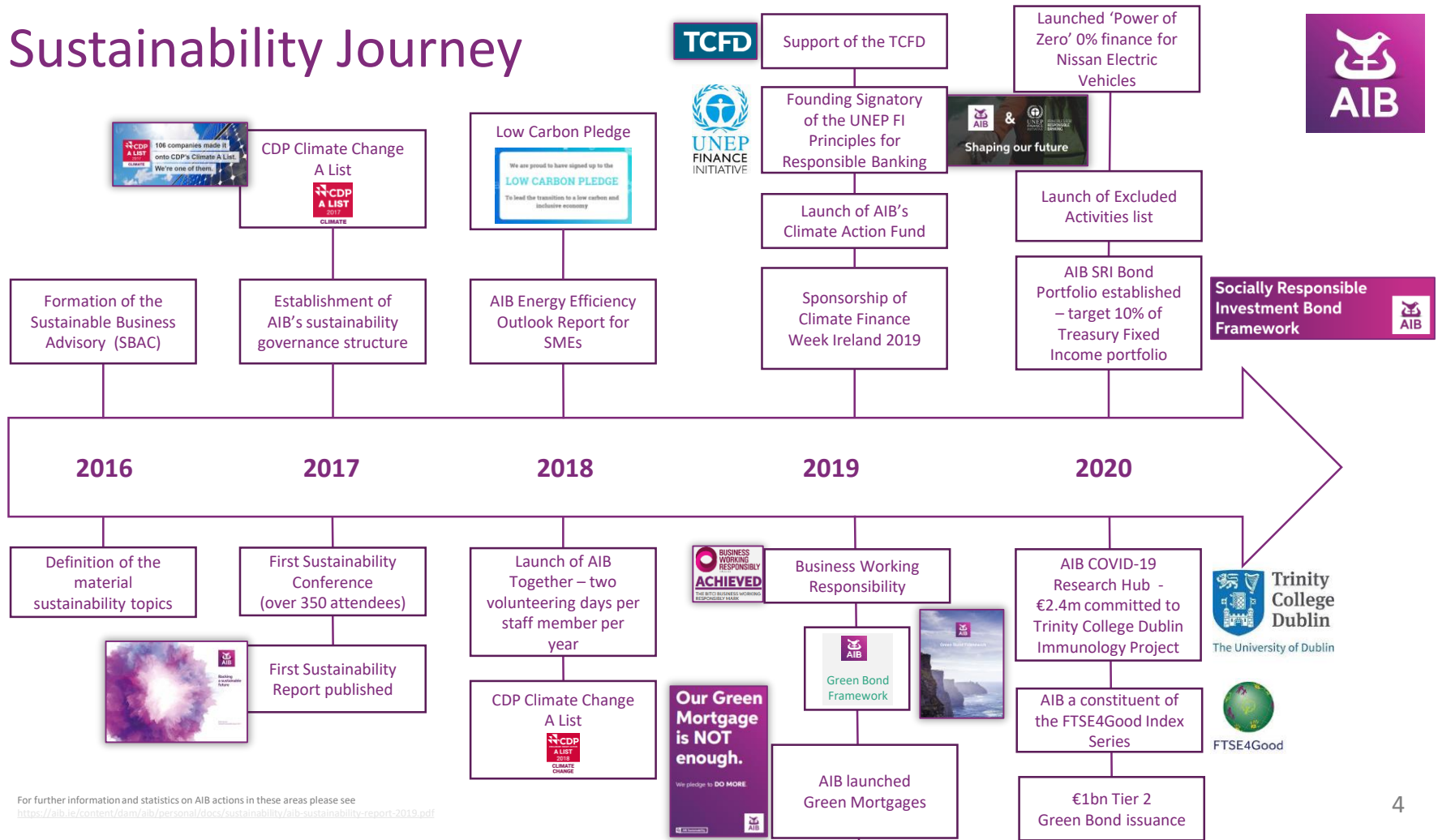
## Sustainability Implementation Group (SIG)

The Sustainability Implementation Group (SIG) supports SBAC in the implementation of AIB's sustainability strategy. SIG's membership is drawn from senior officials across all areas of the bank, including Sustainability, Risk, IR, Treasury, Data & Analytics, Retail, Energy Climate & Infrastructure, Corporate, Institutional & Business Banking and UK

## Sustainability Team

AIB's Sustainability team works across the bank to provide direction and focus for our sustainability agenda. The team also supports our CEO and the executive committee on the development and execution of this agenda.

# Sustainability Journey



For further information and statistics on AIB actions in these areas please see <https://aib.ie/content/dam/aib/personal/docs/sustainability/aib-sustainability-report-2019.pdf>

# Our Sustainability Strategy, Ambitions & Targets



In AIB, 'We pledge to DO MORE'; Leading Ireland's transition to become a low-carbon economy; Challenging ourselves to deliver meaningful social and economic value to our customers and other stakeholders.



\* Specific targets for these areas will be set during 2020

# Climate Action: Our Progress in 2019



## MATERIAL TOPICS

ENSURE A CLIMATE RESILIENT AND RESPONSIVE BUSINESS MODEL



**ACHIEVED**

THE BITCI BUSINESS WORKING RESPONSIBLY MARK



**A FOUNDING SIGNATORY**

OF THE UNEP FI PRINCIPLES FOR RESPONSIBLE BANKING

PRODUCTS AND SERVICES TO ADDRESS ENVIRONMENT AND SOCIAL ISSUES

**€5bn**  
**CLIMATE ACTION FUND IN PLACE**



**LAUNCH OF OUR GREEN BOND FRAMEWORK**

CDP CLIMATE CHANGE  
**A- RATING**

**SUPPORT OF THE TCFD**

**TCFD** TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Our Green Mortgage is NOT enough.  
**NEW GREEN MORTGAGE**



**LEAD SPONSOR OF CLIMATE FINANCE WEEK IRELAND 2019**



Ensuring access to affordable, reliable, sustainable and modern energy for all.



Make cities and human settlements inclusive, safe, resilient and sustainable.



Take urgent action to combat climate change and its impacts.

# AIB Sustainable Finance Initiatives



In June 2019, we announced a €5bn Climate Action Fund, made available for climate related and green products over the next five years. This fund will be available to customers through a number of products and incentives – from electric vehicles, energy-efficient homes, to production of renewable energy. In 2019 we funded a total of €1.2bn in green lending.

CASE STUDIES

## FORESIGHT, POWERING OVER 10,500 HOMES

In December 2019 we founded 37.5MW of green energy generation capacity

- Foresight Group LLP's purchased two onshore wind farms
- Gruig in Co. Antrim is a 25MW wind farm since 2009 in Northern Ireland
- Todmorden Moor is a 12.5MW wind farm in Yorkshire England
- Power 10,548 homes
- Saving 51,000 tonnes of CO2



## ESB BRIGHTER FUTURES

In February 2020 we supported the financing of a new €1.4bn five-year sustainability linked-loan – first Irish utility to do so

- The KPIs relate to the reduction of carbon emissions from ESB's generation fleet and increase the amount of energy produced from renewable technologies
- KPIs are fully aligned with the Irish Government's Climate Action Plan



## CIRCLE HOUSING

Circle, a Voluntary Housing Association has agreed a landmark €51m investment package

- Will provide social and affordable housing
- Plans to deliver 250 homes over the course of the next 12 months
- The deal is the largest private financing package to any approved housing body in the country



## A GREEN MORTGAGE

Offer a lower interest rate to new and existing customers buying a green house in line with our methodology assets selection

- New or existing building with a BER rating between A1 and B3
- BER improvement to top it up to a BER rating A1 and B3
- All information and explanation available to customers on our website

**A GREEN MORTGAGE**  
FOR B3 TO A1 ENERGY RATED HOMES.

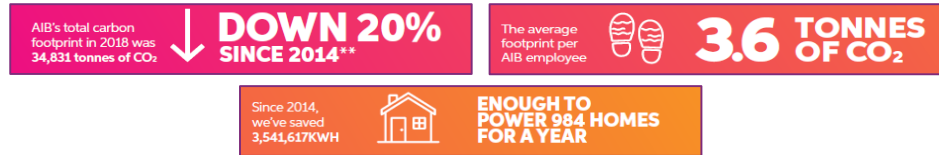
## OUR ENERGY, CLIMATE ACTION & INFRASTRUCTURE TEAM

- 15 professionals with diverse backgrounds, including advisory, corporate and commercial banking, private equity and engineering
- This ensures we have a balanced approach to truly understanding our customers' specific funding requirements. We can tailor flexible and unique solutions and ultimately deliver tangible value
- We are one of the largest teams in the Irish market with extensive experience in non-recourse project finance
- We complement this offering through our equity, mezzanine, and corporate financing solutions, allowing us to provide bespoke support to each of our customers

# AIB Carbon Footprint & Targets



AIB can support the transition to a low-carbon economy in many significant ways in our own operations and the services we provide to our customers



## AIB Carbon Targets

- 2020 | AIB aimed to reduce its 2009 emissions\*\* by 33% (AIB has already beaten this target, achieving 35% in 2017)
- 2025 | New absolute target to reduce its 2011 emissions\*\* by 57%
- 2030 | Reduce by 50% our GHG emission intensity\* for Scope 1, 2 & 3 emissions, as part of the Low Carbon Pledge
- 2030 | Operate our business as carbon neutral by 2030, using a “net zero” approach

## 2020 Objectives

**€1bn**  
IN NEW CLIMATE ACTION LENDING

**ESG**  
ACHIEVE ABOVE AVERAGE RATINGS

RETAIN CDP CLIMATE CHANGE LEADERSHIP STATUS

**50%**  
REDUCTION  
IN CARBON EMISSIONS BY 2030  
LOW CARBON PLEDGE

\* Against a 2014 baseline. All Scope 1 & 2 sources included. Scope 3 includes business travel, waste generation & water consumption.

\*\* Scope 1 & 2 emissions



# Embedding Climate Risk within the Bank



## Our progress in 2019

- We conducted **initial research on the subject of climate risk and its impact on risk management globally**
- A Credit Risk Working Group was established in 2019 to **perform a high-level review of the impact of climate change on our portfolios**
- **Group Project Finance policy was launched in May 2019** – setting out the rules for financing long-term infrastructure, industrial projects and public services
- The working group **identified sectors that AIB is keen to support with project finance** (e.g. renewable energy) as well as sectors to which the bank has a low appetite for lending. In addition, **a number of sectors were identified for exclusion from future lending**





## Our plans for 2020 and beyond:

- We will consider the **impact of climate risk scenario analysis** with a view to **developing a climate risk stress-testing capability** and define the management information required to identify a range of climate related scenarios
- We will **review the impact of climate risk on the Group Credit Framework and supporting credit policies**, enhancing where required
- We will also **review the credit applications process to ensure the Group is collecting relevant data from customers to support deeper analysis of our portfolios and reporting**
- In Nov 2020 we announced our commitment to **achieve carbon neutrality in our operation by 2030** and our ambition that **Green & Transition lending will account for 70% of new customer lending by 2030** and to **align our customer lending portfolio across all sectors to net zero carbon emissions by 2040**. For agriculture, our Ambition will align with the Irish government's Climate Action Plan



# ESG Ratings/Credentials



Rating provider	Rating
	On 10 <sup>th</sup> Nov 2020, AIB received an ESG Risk Rating of 16.3 and was assessed by Sustainalytics to be at Low Risk of experiencing material financial impacts from ESG factors. AIB's ESG Risk Rating places it at 52 out of 968 for the industry group "Banks" as assessed by Sustainalytics
	As of January 2021, AIB received an MSCI ESG Rating of AA.
	Total Sustainability Score: 61 (78 <sup>th</sup> Percentile)
	2019 Climate Change A-



We are working to build relationships with both the ESG rating agencies, and the credit rating agencies who are building profile in this space, to improve our scores through regular engagement with them and providing transparent data that they can collate, track and benchmark

# AIB Green Bond Framework



# Green Bond Framework



## Rationale

- Align our funding strategy with our sustainability strategy
- Funding projects or assets that mitigate climate change by reducing emissions, protecting ecosystems or having a positive environmental impact (Project Ireland 2040)
- The intended Green Bonds issuances serve as a testament to AIB's leadership and commitment to sustainability and society

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### Use of Proceeds



- AIB intends to allocate the net proceeds of the Green Bonds to a loan portfolio of new and existing loans, the "Eligible Green Project Portfolio"
- ✓ Green Commercial and Residential Buildings
- ✓ Renewable Energy

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### Project Evaluation & Selection



- Projects financed and/or refinanced are evaluated and selected based on compliance with the Green Bond eligibility criteria described in Use of Proceeds
- A core team will assess project eligibility and allocation of proceeds to Eligible Green Projects

3

### Management of Proceeds



- AIB intends to allocate the proceeds from the Green Bonds to an Eligible Green Project Portfolio, selected in accordance with the use of proceeds criteria and evaluation and selection process
- AIB will track investments in eligible projects

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### Reporting



- **Allocation reporting:** AIB will prepare an annual report with the status of AIB's Green Bond proceeds allocation at least at category level
- **Impact reporting:** Where feasible, AIB intends to report on the impact of the Eligible Green Project Portfolio

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### Second Party Opinion



- AIB's Green Bond Framework has been reviewed by Sustainalytics who has issued a Second Party Opinion



# Use of Proceeds



## Eligible use of proceeds categories



### Renewable Energy

#### Use of Proceeds

- **Renewable energy**
  - Loans to finance or refinance equipment, development, manufacturing, construction, operation, distribution and maintenance of renewable energy generation and storage (i.e. battery storage). Eligible renewable energy sources include:
    - Solar Energy:** Photovoltaics (PV), concentrated solar power (CSP) and solar thermal facilities
    - Wind Energy:** Onshore and offshore wind energy generation facilities and other emerging technologies, such as wind tunnels and cubes
    - Anaerobic digestion of bio-waste:** treatment of bio-waste through anaerobic digestion (AD) with resulting production and energetic utilization of biogas (electricity / heat generation). Energy crops and non-waste feedstock are excluded



### Green Commercial Buildings

#### Use of Proceeds

- **Green Commercial Buildings in Ireland**
  - New or existing commercial buildings, belonging to the top 15% low carbon buildings in the local context
  - Refurbished commercial buildings with at least a 30% improvement in energy
- **Green Commercial Buildings in UK**
  - New or existing commercial buildings in the UK, belonging to the top 15% low carbon buildings in the local context (i.e. England & Wales – EPC “A” and “B” and Scotland – EPC “A, B and C”)
  - Refurbished commercial buildings with at least a 30% improvement in energy efficiency
- **Green Commercial Buildings in Ireland and the UK**
  - Commercial buildings classifications, such as:
    - BREEAM ‘Excellent’ or higher
    - LEED ‘Gold’ or higher
    - DGNB ‘Gold’ or higher













### Green Residential Buildings

#### Use of Proceeds

- **Green Residential Buildings**
  - New or existing residential buildings, belonging to the top 15% low carbon buildings in Ireland:
    - BER label of B3 or better
    - Built from 2015 and later
  - Refurbished residential buildings with at least a 30% improvement in energy efficiency

## Alignment with international initiatives & involved parties

ICMA GBP category	UN SDG	EU Taxonomy Technical Screening Criteria 	Consultants & Third Parties
Renewable Energy	 	<ul style="list-style-type: none"> <li>• Facilities operating at life cycle emissions lower than 100gCO<sub>2</sub>e/kWh, declining to net-0gCO<sub>2</sub>e/kWh by 2050</li> <li>• No threshold on life cycle emissions applies for AD of bio-waste</li> </ul>	
Green Buildings	 	<ul style="list-style-type: none"> <li>• Top 15% approach for buildings built up until end 2020</li> <li>• ≥30% improvement in Primary Energy Demand for refurbishments;</li> <li>• AIB aims to implement NZEB criteria for buildings built from 2021, on a best efforts basis</li> </ul>	   

# Project evaluation / Selection Process



## Process for Project Evaluation and Selection

Compliance with the Green Bond Eligibility Criteria

Alignment with AIB's sustainability strategy

Compliance with official and international environmental and social standards and local laws and regulation

» Mitigation of  
'DNSH' concerns



**Sustainability  
Implementation Group  
(SIG)**

- Sustainability; Risk; IR, Treasury; Data & Analytics; Retail, Energy, Climate Action & Infrastructure, Corporate Institutional & Business Banking and UK.

**SIG responsibilities**

- The SIG will manage any future updates to the Green Bond Framework

# Management of Proceeds



- Aggregated portfolio approach used to manage the proceeds
- Additional eligible green projects will be added to the Eligible Green Project Portfolio to the extent required
- Any assets that become ineligible will be removed and replenished where necessary
- AIB issued its first Green Bond in Sep'20. A €1bn Tier 2 Transaction which was fully allocated on Day 1. See Appendix 1 for deal summary.



- AIB will make and keep readily available reporting on the allocation of net proceeds to Eligible Green Projects and, wherever feasible, reporting on the impact of the Eligible Green Project Portfolio
- AIB will align, on a best effort basis, the impact reporting with the portfolio approach described in "Green Bonds - working towards a Harmonized Framework for Impact Reporting (June 2019)"

## Allocation reporting



The total amount of proceeds allocated to eligible loans



The number of eligible loans



The balance of unallocated proceeds



The amount or the percentage of new financing and refinancing



The geographical distribution of the assets (at country level)

## Impact reporting

### Green Buildings



Ex-ante annual energy consumption or energy savings in MWh

Annual reduced and/or avoided in tons of CO<sub>2</sub> equivalent

### Renewable Energy\*



Total installed capacity in MWh

Annual avoided in tons of CO<sub>2</sub> equivalent

\*Estimated impact is based on the PCAF methodology for wind and solar energy, and relevant EU guidelines for anaerobic digestion



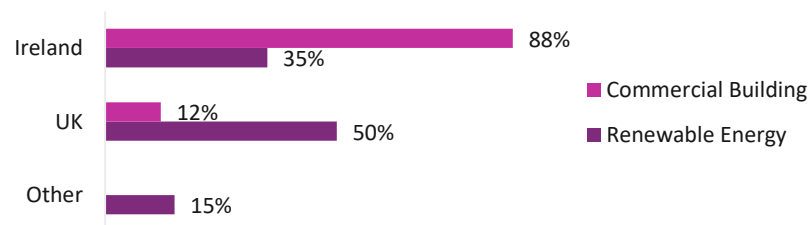
# Green Bond Portfolio & Impact FY19




## AIB Green Bond Portfolio

	#	€	%
<b>Wind</b>	23	690m	c. 41%
<b>Solar</b>	2	51m	c. 3%
<b>Anaerobic Digestion</b>	2	38m	c. 2%
<b>Commercial Buildings</b>	57	925 m	c. 54%
<b>Total</b>	<b>84</b>	<b>1.704 bn</b>	<b>100%</b>

## Geographic/Sector split



## Impact Reporting FY19

<b>Total Portfolio Size</b>	<b>€1.704 bn</b>
<b>Total Est. Avoided Emissions</b>	<b>785,382 ton CO<sub>2</sub>eq/yr</b>
<b>Renewable Energy</b> 	€ 779m
Est. Avoided Emissions	722,196 ton CO <sub>2</sub> eq/yr
<b>Commercial Building</b> 	€ 925m
Est. Avoided Emissions	63,186 ton CO <sub>2</sub> eq/yr
<b>Avoided Emissions per mil € invested</b>	<b>461 ton CO<sub>2</sub>eq/yr</b>

# Second-Party Opinion



## Sustainalytics has issued a positive Second Party Opinion on AIB's Green Bond Framework

Updated - 2020

### Second-Party Opinion

### AIB Green Bond Framework



#### Evaluation Summary

Sustainalytics is of the opinion that the AIB Green Bond Framework is credible and impactful and aligns with the four core components of the Green Bond Principles 2018. This assessment is based on the following:



**USE OF PROCEEDS** The eligible categories for the use of proceeds – Green Buildings and Renewable Energy – are aligned with those recognized by the Green Bond Principles. Sustainalytics considers that financing for renewable energy projects and green commercial and residential buildings will lead to positive environmental impacts and advance the UN Sustainable Development Goals, in particular Goals 7, 9 and 11.



**PROJECT EVALUATION / SELECTION** AIB's Sustainability Implementation Group (SIG), which consists of senior officials from multiple departments, will be responsible for overseeing the process of selecting eligible loans, which have to meet the Eligibility Criteria defined in the Framework, prepared by the AIB Green Bond Working Group. Evaluation of the eligibility of specific loans will be carried out by AIB employees, which may rely on additional analysis supplemented by external parties when necessary. Sustainalytics considers the project selection process to be in line with market practice.



**MANAGEMENT OF PROCEEDS** AIB intends to allocate the proceeds from the green bonds to an Eligible Green Loan Portfolio. AIB will ensure that the value of its portfolio matches or exceeds the outstanding balance of green bonds. Pending allocation, AIB will hold and/or invest in its treasury liquidity portfolio in cash or other short term and liquid instruments, or to pay back a portion of its outstanding indebtedness, the balance of net proceeds not yet allocated to the Eligible Green Loan Portfolio. In accordance with its Socially Responsible Investment Bond Framework, AIB intends to at least assign a portion of any unallocated green bonds net proceeds to ESG orientated assets. Sustainalytics considers this is in line with market practice.



**REPORTING** AIB intends to report on the allocation of proceeds to the Eligible Green Loan Portfolio on an annual basis, to be renewed every year until maturity of the instruments. In addition, where feasible, AIB intends to report on the impact of the Eligible Green Loan Portfolio at least at category level, including relevant quantitative metrics, calculated by specialist third-party consultants. Sustainalytics views AIB's allocation and impact reporting as aligned with market practice.

Evaluation date August 18, 2020

Issuer Location Dublin, Ireland

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**Use of Proceeds:** Sustainalytics considers that financing for renewable energy projects and green commercial and residential buildings will lead to positive environmental impacts and advance the UN Sustainable Development Goals, in particular Goals 7, 9 and 11



**Project Evaluation and Selection:** Sustainalytics considers the project selection process to be in line with market practice



**Management of Proceeds:** AIB intends to allocate the proceeds from the Green Bond to an Eligible Green Project Portfolio. AIB will ensure that the value of its portfolio matches or exceeds the outstanding balance of green bonds. Sustainalytics considers this is in line with market practice



**Reporting:** AIB intends to report allocation proceeds in their Eligible Green Project Portfolio on an annual basis to be renewed every year until maturity of the instruments. In addition, AIB intends to report on the impact including relevant quantitative metrics, calculated by specialist third-party consultants. Sustainalytics views AIB's allocation and impact reporting as aligned with market practice

# Appendix



# Achievements & Initiatives 2019 – 2020 YTD



CLIMATE ACTION	BETTER BANKING EXPERIENCES	ECONOMIC & SOCIAL INCLUSION	RESPONSIBLE & RESILIENT TECHNOLOGY
<ul style="list-style-type: none"> <li>Established a <b>€5bn Climate Action Fund</b></li> <li>Launch of our <b>Green Bond Framework</b></li> <li><b>Founding Signatory of the UNEP FI Principles for Responsible Banking</b></li> <li>Achieved <b>CDP Climate Change A-</b> rating (leadership status)</li> <li>Support of the Task Force on Climate-Related Financial Disclosures (<b>TCFD</b>)</li> <li><b>AIB SRI Bond Portfolio</b> established – aim to represent 10% of the Treasury Fixed Income portfolio</li> <li><b>Lead sponsor of Climate Finance Week Ireland 2019</b> and over 500 attendees at our 3rd AIB Sustainability Conference</li> <li><b>Launch of a new Green Mortgage</b></li> <li>On track with commitments to the <b>Low Carbon Pledge to reduce carbon emissions by 50% by 2030</b></li> <li>33% Reduction of waste per employee in head office locations</li> <li><b>AIB is a new constituent of the FTSE4Good Index Series</b></li> </ul>	<ul style="list-style-type: none"> <li><b>93,000 Voice of the Customer surveys completed</b></li> <li><b>+34 Personal relationship NPS/+20 SME relationship NPS/+53 Homes transactional NPS</b></li> <li><b>250 Specialist Homes advisors in place</b></li> <li>Completed the roll-out of the Express Mortgage Journey</li> <li><b>C. 15,000 Customers utilise new financial planning check online</b> (since October 2019)</li> <li>Ongoing centralisation of complaints</li> <li>New customer enhancements including card freeze and unfreeze function</li> <li><b>Early warning indicators introduced</b> for customers and ongoing work with debt advocacy groups</li> <li><b>Remote account opening process expanded and now available to students and graduates</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Funding for 8,200 new housing units including 900+ social housing units</b></li> <li><b>500 participants in Women in Enterprise Programme</b></li> <li>Ongoing support of co-working spaces Ludgate and The PorterShed</li> <li><b>32 Brexit advisors, nationwide Brexit seminars and 15,421 Brexit ready checks completed</b></li> <li>Dedicated Agri Advisors and ongoing collaboration with Teagasc</li> <li><b>Enhanced supports for Vulnerable Customers and c. 4,800 employees completed new training</b></li> <li><b>7,500 students attended AIB Futures Sparks and 129 Second-level schools participated in AIB Build a Bank</b></li> <li><b>38,610 Basic Bank Accounts opened</b></li> <li>2 days volunteering available to each our people</li> <li>Ongoing partnerships with FoodCloud and SOAR</li> </ul>	<ul style="list-style-type: none"> <li><b>AIB COVID-19 Research Hub launched in collaboration with Trinity College Dublin. Commitment of €2.4m to the University's Immunology Project</b></li> <li><b>1.5m Active digital customers</b></li> <li><b>1.3m Active on mobile app</b></li> <li>Introduction of Strong Customer Authentication (SCA) for enhanced security</li> <li><b>Increase in digital payment transactions of almost 200%</b></li> <li><b>Voice ID registrations increased to over 150,000</b></li> <li><b>Over 26k business customer migrated to improve Internet Banking Platform</b></li> <li><b>Ongoing focus and training on cyber security</b></li> <li><b>Continued focus on product governance and assurance</b></li> <li>System resilience – migration to new Treasury platform</li> </ul>
<b>CULTURE</b>	<ul style="list-style-type: none"> <li><b>Achieved 45% female representation at Executive Committee, 42% at Board and 42% at management level</b></li> <li><b>64th percentile employee engagement</b> (Gallup database)</li> <li><b>Multi-year Culture Evolution Programme launched</b></li> <li>Launch of our <b>enhanced Graduate Programme</b></li> <li><b>Parental Leave Policy enhancements</b> increasing both paid and unpaid leave available</li> <li><b>100 Wellbeing advocates introduced across the business</b></li> </ul>		

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# Appendix 1: AIB Green Tier 2 Deal Summary

J.P. Morgan acts as Joint Bookrunner on AIB Group plc's €1bn long 10.5NC5.5 inaugural Green Tier 2 transaction



## Transaction summary

Issuer	AIB Group plc
Instrument	Green Tier 2
Ratings	Baa3/BB/BB+ (Moody's/S&P/Fitch)
Format	RegS
Trade Date	23 Sep 2020
Settlement Date	30 Sep 2020 (T+5)
First Call Date	30 May 2026
Tenor	Long 10.5NC5.5
Currency / Size	€1bn
IPTs	MS+360bps area
Reoffer Spread	MS+330bps
Coupon	2.875%

## Commentary

J.P. Morgan successfully priced a €1bn long 10.5NC5.5 inaugural Green Tier 2 transaction for AIB Group plc at a reoffer spread of MS+330bps. The issuer took advantage of a stable backdrop after several days of volatility which notably saw a capital (brown) trade being pulled earlier in the week. Ultimately, AIB's inaugural green transaction printed successfully at 5bps NIP supported by a high quality orderbook

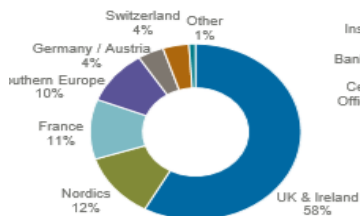
### Transaction background

- This transaction represents the 4<sup>th</sup> capital trade out of AIB's holding company and reflects AIB's commitment to optimise its AT1 and Tier 2 buckets
- Under Article 104a, AIB have an increased Tier 2 capacity at 2.75% (~€1.4bn in total) which includes 2% P1 and 0.75% P2R. Their HY'20 Tier 2 ratio is 2.2% (€1.1bn)
  - AIB has a €750m OpCo Tier 2 coming up for call on 26th Nov'20; it has a regulatory value of €480mm
- Their Green Bond framework was setup in Sep'19, and updated earlier this month to align to EU taxonomy definition. The net proceeds from this issuance will be allocated to an Eligible Green Bond Project Portfolio
- The issuer opted for a long 10.5NC5.5 with the first call date in May'26 to manage refinancing and existing capital call dates. No par call was included

### Transaction execution:

- IPTs of MS+360bps were announced at London open and tightened 30bps subsequently to land at a final NIP of 5bps
- Strong investor engagement with a hit ratio of ~60% from their recent ESG Framework update roadshow
- High quality €2.6bn orderbook at its peak, including 4 triple digit orders at the top across 150 line items. UK, Irish and US Offshore funds represented the majority of the book (~58%)
- This transaction highlights once more that large funds have well-established ESG funds and/or strategies, allowing them to participate in Green capital

Geography



Type

