



## Verification Report for Post-Issuance Certification of the Green Bond issued by ABN AMRO

3 October 18

### Scope

ABN AMRO commissioned ISS-oekom to compile a Verification Report for Post-Issuance Certification by the Climate Bond Initiative (CBI) of its Green Bond issued in 2018. The Climate Bond Certification process includes verifying whether the provisions of the Climate Bond Standard issued by the CBI are met and obtaining evidence to support the verification.

### Criteria

Relevant CBI Standards for this Post-Issuance Climate Bond Certification:

- Climate Bond Standard (Climate Bond Standard Version 2.1; status 01/2017)
- Low Carbon Buildings – Residential Property
- Marine Renewable Energy Sector Eligibility Criteria (status 10/2017)

### ABN AMRO's Responsibility

ABM AMRO's responsibility was to provide information and documentation on:

- Selection of nominated projects & assets
- Internal processes & controls
- (Proposed) reporting

## **ISS-oekom's Responsibility as a Verifier**

ISS-oekom reviewed the information and documentation provided and developed by ABN AMRO to assess the Green Bond's alignment with the CBI requirements:

- Conformance with the selection of nominated projects & assets requirements
- Conformance with the internal processes & controls requirements
- Conformance with the reporting requirements

ISS-oekom's approach to assess whether the issuer meets the criteria of the CBI standard was as follows. The issuer provided an overview over the assets to be included in the Green Bond asset pool and the relevant processes regarding the proceeds (e.g. use of proceeds, management of proceeds) to ISS-oekom. Further, the issuer needed to fill in a questionnaire that covers all criteria of the Climate Bonds Standard 2.1. Additionally, the issuer had to provide background documents that elaborate further on the information mentioned in the questionnaire. With the help of this questionnaire and the background documents, ISS-oekom carried out a desk-based assessment of the CBI criteria. In case any answers were unclear, ISS-oekom contacted the issuer for more details and clarification.

## **Restriction on Distribution and Use of Report**

This Verification Report for Post-Issuance Climate Bond Certification including all documentation provided alongside is intended for the use of ABN AMRO and the Climate Bond Standard Board. The present document may be published by ABN AMRO, CBI and ISS-oekom. CBI and ISS-oekom agree to publish the report with the consent of ABN AMRO.

Based on the limited assurance procedures conducted on ABN AMRO's Green Bond, ISS-oekom found no evidence for non-conformance with the Climate Bond Standard's post-issuance requirements.



Robert Haßler

ISS-oekom

Munich, 3 October 2018

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**About ISS-oekom**

Since March 2018, ISS-oekom has been a member of the ISS family, providing high quality solutions for sustainable and responsible investment and corporate governance. Originally founded in 1993 and formerly known as oekom research, the company is one of the world's leading ESG research and rating agencies for sustainable investments with an unsurpassed rating methodology and quality recognition. ISS-oekom analyzes businesses and countries with respect to their environmental social and governance performance. As an experienced partner of institutional investors and financial service providers, we analyse the level of responsibility exercised by equity and bond issuers towards society and the environment. Under the new ownership, ISS-oekom completes the ESG research and RI services offerings of ISS, making it a worldwide pure-player in the area of RI Research & Solutions. ISS-oekom is headed by Robert Haßler, former CEO and co-founder of oekom-research. More information: [www.oekom-research.com](http://www.oekom-research.com) and [www.issgovernance.com](http://www.issgovernance.com).

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