



GREEN BOND ALLOCATION REPORT



CANARY WHARF
GROUP
INVESTMENT HOLDINGS PLC



INTRODUCTION



Canary Wharf Group (CWG) is the developer behind Europe's largest urban regeneration project. CWG is a fully integrated developer, contractor, and property manager, and currently owns interests in approximately 7.7 million square feet of office space, 0.9 million square feet of retail and over 1,000 Build to Rent apartments. At the end of 2021, CWG operated a portfolio with a GAV of approximately £9bn.

Over the last 30 years, CWG has transformed the derelict docklands into one of Europe's largest financial centres, and it continues to evolve into a mixed use district with the very first residents moving into residential buildings in 2020.



In April 2021, CWG issued its first Green Bond across three series:

| | | |
|---|---|---|
| £350MM 2.625% SENIOR SECURED NOTES DUE 2025 | £300MM 3.375% SENIOR SECURED NOTES DUE 2028 | €300MM 1.750% SENIOR SECURED NOTES DUE 2026 ¹ |
| REGULATION S NOTES: Common Code: 232741449 ISIN: XS2327414491 | REGULATION S NOTES: Common Code: 232741473 ISIN: XS2327414731 | REGULATION S NOTES: Common Code: 232741406 ISIN: XS2327414061 |
| RULE 144A NOTES: Common Code: 232741457 ISIN: XS2327414574 | RULE 144A NOTES: Common Code: 232741481 ISIN: XS2327414814 | RULE 144A NOTES: Common Code: 232741422 ISIN: XS2327414228 |

The total of gross proceeds of this issuance were £906,320,000.

In accordance with the International Capital Markets Association (ICMA) Green Bond Principles, CWG will publish annual reports to provide updates on allocation of proceeds and changes to the portfolio..

¹EUR Notes are translated to GBP at a rate of GBP/EUR 0.8544 equating to 256,320,000



GREEN BOND FRAMEWORK



Green Bond Framework

The CWG Green Bond Framework ('the Framework') was developed in accordance with the ICMA Green Bond Principles in line with four key pillars. For full detail please refer to the original Framework posted on our website.



USE OF PROCEEDS

- ✓ Proceeds from the Green Bond will be allocated to finance or refinance assets which support the transition to net zero carbon.



PROCESS EVALUATION AND SELECTION

- ✓ The CWG Green Bond Committee is responsible for selecting projects which comply with the eligibility criteria.



MANAGEMENT OF PROCEEDS

- ✓ The CWG Sustainability Team is responsible for maintaining a Green Bond Register for recording and monitoring projects included within the Green Asset Pool.



REPORTING

- ✓ CWG will issue annual update reports until full allocation of funds. Reporting will be externally reviewed on an annual basis.






ALLOCATION REPORTING



Allocation Reporting

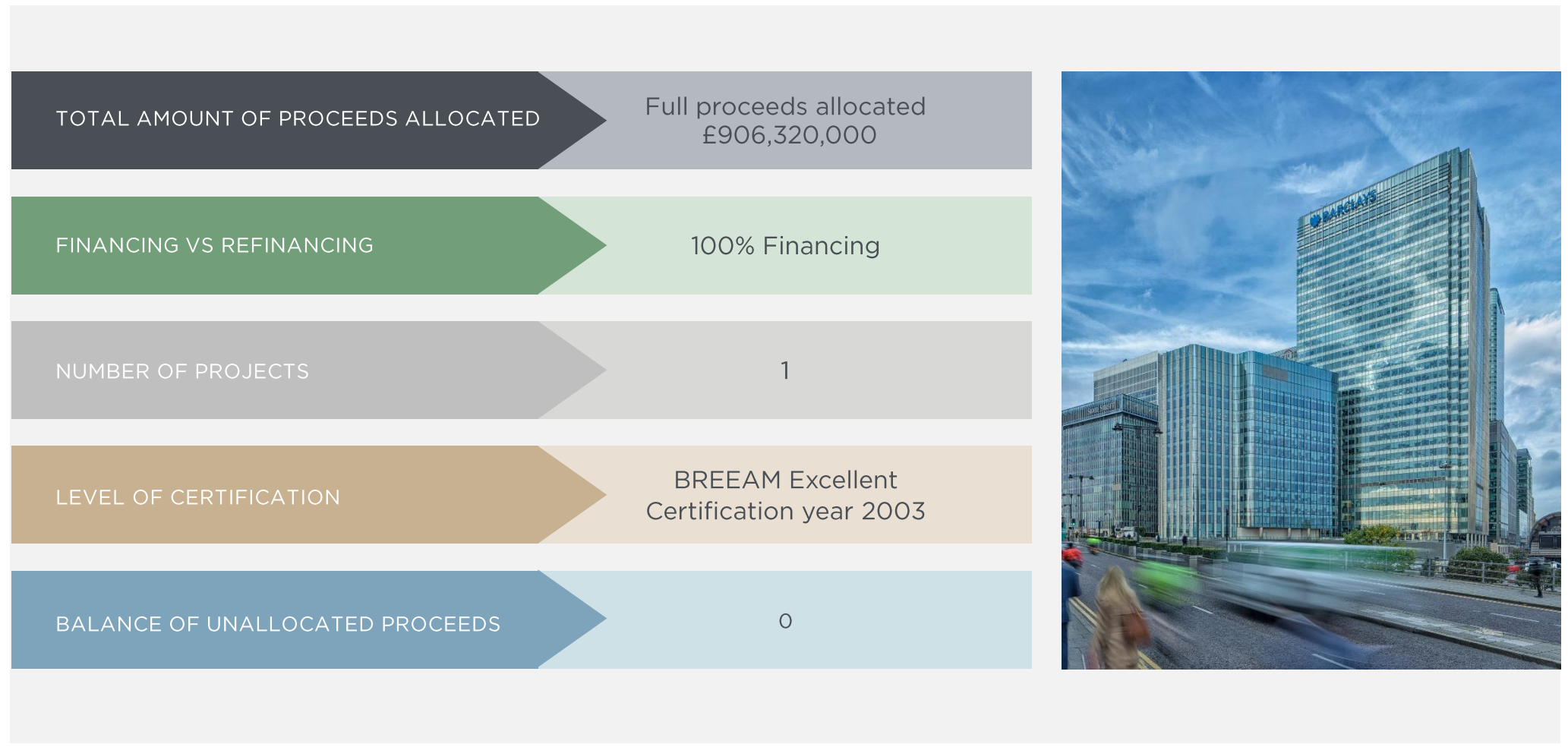
In accordance with the commitments set out in the Framework, CWG has set up a Green Bond Committee ('the Committee') to oversee the project evaluation and selection process. Eligible assets are required to meet the criteria outlined below.

| ELIGIBLE CATEGORIES | ELIGIBILITY CRITERIA | SUSTAINABLE DEVELOPMENT GOALS |
|----------------------|---|---|
| Green Buildings | <p>New or existing commercial and/or residential buildings owned and managed by CWG that have received the below certifications:</p> <ul style="list-style-type: none">• Building Research Establishment Environmental Assessment Method (BREEAM): Outstanding, Excellent or Very Good;• Leadership in Energy and Environmental Design (LEED): Platinum or Gold;• Energy Performance Certificate (EPC): B rating or above;• Code for Sustainable Homes (CfSH): Level 4 or above;• Other equivalent internationally and/or nationally recognized certifications. |  |
| Renewable Energy | <p>New or existing investments in or expenditures on the acquisition, development, construction and/or installation of renewable energy such as wind and solar. Renewable energy can include (but are not limited to):</p> <ul style="list-style-type: none">• On-site solar energy projects;• Purchase Power Agreements (PPAs) which are project-specific and with a long-term maturity greater than 15 years. |  |
| Clean Transportation | <p>Investments related to energy efficient low carbon transport, such as:</p> <ul style="list-style-type: none">• Implementation of infrastructure to support clean transportation including, but not limited to, electric vehicle charging stations |  |



Allocation Reporting

Based on the above criteria, the Committee have voted to allocate 100% of proceeds to 1 Churchill Place, a BREEAM Excellent rated building. 1 Churchill Place has strong sustainability credentials, including BREEAM credits for electrical sub-metering, water metering, sustainable timber, re-use of land, ecological enhancement, and protection of ecological features. Additionally, the building's proximity to a wide range of public transit hubs including the Jubilee Line, the DLR, and soon the Elizabeth Line, further reduce the Scope 3 emissions associated with travel.





IMPACT REPORTING





Impact Reporting

In addition to allocation reporting, we have committed to reporting on the environmental impact of Green Bond projects. We have selected relevant metrics to demonstrate the sustainability of 1 Churchill Place. We will continue to report on these metrics throughout the life of the bond and add any relevant metrics if we choose to alter the allocation of funds in future years.

| GREEN BUILDINGS | | | |
|---|-------------------------------------|--------------------|---|
| METRIC | | IMPACT | |
|  | NUMBER OF GREEN BUILDINGS | → 1 |  |
|  | FLOOR SPACE | → 93,315 m² |  |
|  | CERTIFICATION LEVEL | → BREEAM EXCELLENT |  |
|  | DISTANCE FROM PUBLIC TRANSPORTATION | → 0.3 km |  |



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