

SUSTAINABLE DEVELOPMENT GOALS ("SDG") BONDS AND SUSTAINABILITY SUKUK PROGRESS REPORT

2021/22

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ABOUT THIS REPORT

This Sustainable Development Goals (“SDG”) Bonds and Sustainability Sukuk Progress Report (“**Report**”) provides an update to investors on the **use of proceeds** and **sustainability impacts** of CIMB Bank Berhad’s: (a) US\$680 million Formosa & Reg S SDG Bond (“**CIMB SDG Bond 2019**”) issuance under the CIMB Bank SDG Bond Framework (2019), (b) Sustainability Tier 2 Sukuk Wakalah of RM100 million (“**CIMB Sustainability Sukuk 2021**”), and (c) US\$500 million RegS/144A SDG Bond (“**CIMB SDG Bond 2022**”) under the CIMB Group SDG Bond and Sukuk Framework (2021) as at June 2020, December 2021 and January 2022 respectively. Collectively, the CIMB SDG Bond 2019 and CIMB SDG Bond 2022 may be referred to as CIMB SDG Bonds, whilst the CIMB SDG Bonds and CIMB Sustainability Sukuk 2021 may be referred to as CIMB SDG Bonds and Sustainability Sukuk, throughout this Report. Brief overview of the CIMB Bank SDG Bond Framework (2019) and CIMB Group Bond and Sukuk Framework (2021), evaluation and selection procedure, reporting criteria and use of proceeds are also available in this Report.

FEEDBACK

We are committed to ensuring transparency and quality of disclosures in the Green, Social and Sustainable Bond/ Sukuk market. We welcome all feedback, ideas and questions from our investors and stakeholders with regard to this Report. Please contact:

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DISCLAIMERS

- This report is provided for information purposes only.
- The information presented is correct as at the reporting date stated. This report does not contain all relevant information in respect of the CIMB SDG Bonds and Sustainability Sukuk. All information is subject to change without notice or update.
- Investors should make their own assessment and seek their own independent professional advice to enable them to make any decision concerning their investment in the CIMB SDG Bond.
- Any forward-looking statement is a present prediction of a possible future outcome, the accuracy of which cannot be guaranteed. Past performance should not be deemed as a guide to future performance.

Introduction

CIMB Group recognises the impacts of our business and decisions on the wellbeing of stakeholders and the environment. Our commitment is to operate in a way that assumes accountability and responsibility for our actions, while minimising negative impacts and creating a net positive impact on people and the planet. Setting our sights on becoming the leading focused ASEAN bank and a shaper of sustainable practices, we integrated sustainability as one of the key elements of our strategic theme to become a purpose-driven organisation. After four years of commencing our sustainability journey, we have managed to make considerable strides on different fronts. Our target of achieving the 75th percentile of the Dow Jones Sustainability Index (“DJSI”) ranking by 2024 was accomplished three years ahead of schedule. In 2021, we recorded an uptick in DJSI by achieving 79th percentile from which we started at the 19th percentile in 2018.



Commitments & Targets

- A founding member and the first signatory bank of the United Nations Environment Programme Finance Initiative (“UNEP FI”) Principles for Responsible Banking in ASEAN
- A signatory of the UNEP FI’s Collective Commitment on Climate Action, contributing to local and global climate-related efforts
- A supporting member of the Global Investors for Sustainability Development Alliance, a UN initiative to free up trillions of dollars from the private sector to finance the SDGs
- A top ASEAN Banking Group with a clear Sustainability Roadmap, having demonstrated a marked improvement in ranking on DJSI, from the 19th percentile in 2018 to the 79th percentile in 2021, against the target of the 75th percentile by 2024.



Positive Impact Maximisation

- Introduced the Positive Impact Products and Services (PIPS) Framework, which takes into account economic, environmental and social factors when designing financial solutions
- Introduced new banking products and services including sustainability-linked loans and CIMB SME Renewable Energy Financing for small and medium-sized enterprises, to enable our clients to improve their sustainability performance with ease
- In 2020, the PIPS Framework was revamped as the Green, Social, Sustainable Impact Products and Services (GSSIPs) Framework. Our target to mobilise RM10 billion in sustainable finance under GSSIPs Framework was achieved ahead of schedule. This commitment was subsequently raised to RM30 billion in 2021, and then doubled to RM60 billion by 2024 in September 2022.



Risk Mitigation

- Operationalised the Group Sustainability Risk Management Framework that integrates environmental and social risks into enterprise risk management strategies
- Established and rolled out two anchor policies, i.e. Group Sustainability Policy and Group Sustainable Financing Policy to tackle environmental and social risks associated with our lending and day-to-day operations
- Introduced five sector guides covering palm oil, forestry, oil & gas, construction & real estate as well as coal
- Commit to phasing out coal from portfolio by 2040 to align with the 1.5°C goal of the Paris Climate Agreement
- Established the first round of intermediary sectorial climate targets for Coal and Cement.



Awareness Building & Partnerships

- Institutionalised The Cooler Earth Sustainability Summit to increase market awareness of the importance of sustainability and to mobilise support of key stakeholders in the ecosystem
- Demonstrated commitment through participation in various industry-level and policy-level dialogues and action-oriented platforms, such as Bank Negara Malaysia’s Joint Committee on Climate Change and Community of Practitioners for Value-Based Intermediation, which has been set-up to steer and drive convergence for climate responses and sustainable efforts among Malaysian banks
- Founded CEO Action Network (CAN) to institutionalise a peer-to-peer informal network of CEOs for sustainability advocacy, capacity building, action and performance.

Overview of CIMB SDG Bonds and Sustainability Sukuk

In 2015, the United Nations General Assembly adopted the 17 Sustainable Development Goals (“**SDGs**”) as part of the 2030 Agenda for Sustainable Development (the “**Agenda**”) – the blueprint for a better and more sustainable future for all. The Agenda outlined a 15-year plan to achieve the 169 targets of the SDGs as monitored by 230 indicators, which signify different aspects of sustainable development.

Some improvements have been made since the adoption of the SDGs, such as expanding access to electricity and increasing women’s representation in positions of power. However, it has not been without any setbacks, according to a recent SDG Report 2022 issued by the United Nations¹. The 17 Sustainable Development Goals (SDGs) have been placed in jeopardy compounded by the climate crisis, the COVID-19 pandemic and an increased number of conflicts around the world.

“We must rise higher to rescue the Sustainable Development Goals – and stay true to our promise of a world of peace, dignity and prosperity on a healthy planet.” – UN Secretary-General António Guterres

The COVID-19 pandemic has reminded us of the importance of the SDGs and underscored the urgency of their implementation in order to attain an economy and society that is resilient, fair and environmentally sound over the long term.

As a leading bank in ASEAN, we are cognisant of our responsibility to support and work towards the SDGs. This is against the backdrop of many studies which have pointed the need to plug a financing gap worth trillions of dollars in order to meet the SDG ambitions. In this regard, CIMB Bank Berhad (“**CIMB Bank**” or “**CIMB**”) established the CIMB SDG Bond Framework in 2019. Benchmarked against the Green Bond Principles (“**GBP**”), Social Bond Principles (“**SBP**”) and the Sustainability Bond Guidelines (“**SBG**”) of the International Capital Markets Association as well as the ASEAN Sustainability Bond Standards (“**ASEAN SUS**”), the CIMB SDG Bond Framework sets out guidelines for the issuances of notes under the framework.

Second Party Opinion

CIMB obtained a second-party opinion on CIMB Group SDG Bond and Sukuk Framework from Sustainalytics on 15 October 2021, confirming the alignment with ICMA’s GBP, SBP and SBG as well as ACMF’s ASEAN GBS, ASEAN SBS and ASEAN SUS.

In October 2021, the CIMB SDG Bond Framework was updated to CIMB Group SDG Bond and Sukuk Framework with the following main changes: (a) to insert a sukuk component; (b) to consolidate the SDG Bond and Sukuk Framework under CIMB Group; (c) to include new forms of eligible assets. The CIMB Group SDG Bond and Sukuk Framework was revised and prepared in accordance with the GBP, SBP, SBG issued by the International Capital Markets Association in June 2021, as well as the ASEAN Green Bond Standards (“**ASEAN GBS**”), the ASEAN Social Bond Standards (“**ASEAN SBS**”) and the ASEAN SUS issued by the ASEAN Capital Markets Forum issued in 2018.

In October 2019, CIMB Bank successfully priced its US\$680 million Formosa & Reg S Sustainable Development Goals Bond (“**CIMB SDG Bond**”). This CIMB SDG Bond marked the first ever SDG Bond issued by a Malaysian and ASEAN issuer in the Reg S international capital markets, and also the first issued in the Formosa market. A five-year floating rate note priced at a spread of 78 basis points above US\$ 3 months LIBOR, the proceeds of the CIMB SDG Bond (“**Proceeds**”) will be used to finance various impactful sectors that support seven specific SDGs, namely Decent Work and Economic Growth; Industry, Innovation & Infrastructure; Reduced Inequalities; Responsible Consumption & Production; Climate Action; Life on Land; and Peace, Justice & Strong Institutions.

CIMB has since then been keeping up its strong commitment to sustainability and acting as a catalyst for real sustainable action in ASEAN. In December 2021, CIMB Bank Berhad successfully issued a Sustainability Tier 2 Sukuk Wakalah of

¹ United Nations (2022). The Sustainable Development Goals Report 2022. Available at: https://unstats.un.org/sdgs/report/2022/SDG2022_Flipbook_final.pdf



RM100 million under the Sukuk Wakalah Programme of Ringgit Malaysia Fifteen Billion (RM 15 000 000 000.00)². With a yield of 3.80% per annum and a 10-year tenure (non-callable for 5 years), the proceeds has been utilised to finance investments in Shariah-compliant business activities and/or companies that align with the CIMB Group SDG Bond and Sukuk Framework.

On 13 January 2022, CIMB Bank successfully priced its US\$500 million RegS/144A SDG Bond, which marks the first ever RegS/144A SDG Bond to be issued by a Malaysian bank in the international capital markets. The USD SDG bond transaction also marked the first ever 144A bond offering into the US markets by a Malaysian bank. Priced at a spread of 70 basis points above the 5-year US treasury with a yield of 2.189%, proceeds from the 5.5-year fixed rate note will be channelled to various eligible financing assets/projects such as affordable housing, start-ups and SMEs, public schools and hospitals, green mass transit, climate resilient buildings and infrastructure, forestry and wildlife conservation projects, as well as COVID-19 and other global pandemic financing.

² In 2021, CIMB Group Holdings Berhad issued a RM100 million Sustainability Tier 2 Sukuk Wakalah in a private placement, to subscribe to CIMB Bank's RM100 million Sustainability Tier 2 Sukuk Wakalah.

CIMB SDG Bond 2019 Summary	
Issuer	CIMB Bank Berhad
Issue Rating	A3 (Moody's)
Offering	Senior Unsecured Floating Rate Notes; Drawdown from CIMB Bank Berhad's US\$5 billion Euro Medium Term Notes Program
Size	US\$680 million
Tenor	5-year
Listing	The Singapore Exchange Securities Trading Limited, Bursa Malaysia Securities Berhad (Exempt Regime) and Taipei Exchange of the People's Republic of China
Use of Proceeds	<p>Assets that support the following seven priority SDGs of CIMB Group:</p> <ul style="list-style-type: none"> • Goal 8: Decent Work and Economic Growth • Goal 9: Industry, Innovation and Infrastructure • Goal 10: Reduced Inequalities • Goal 12: Responsible Consumption and Production • Goal 13: Climate Action • Goal 15: Life on Land • Goal 16: Peace, Justice and Strong Institutions (encapsulated in the goals above) <p><i>Exclusion List: Assets that are involved in or associated with the activities listed below will not be considered as Eligible Assets for CIMB SDG Bonds issued under the CIMB SDG Bond Framework: illegal activities such as bribery, terrorism etc., arms and munitions, casino and gaming, tobacco, alcohol, bribery, breaches of national labour laws and human trafficking laws, illegal logging or uncontrolled fire, activities that impact World Heritage Sites, extraction, refining, transportation, distribution or combustion of fossil fuels, energy efficiency improvements in fossil fuel-based technologies and other activities such as production and distribution of pornography, predatory lending activities, alcohol and drugs, etc.</i></p>
Evaluation	<ul style="list-style-type: none"> • Business units screen, select, and propose a list of new or existing assets, businesses, projects and/or products pursuant to the guiding principles of the CIMB SDG Bond Framework ("Eligible Assets") • Group Sustainability Department ("GSD") evaluates the proposed Eligible Assets against the CIMB SDG Bond Framework and ensure sustainability due diligence has been duly conducted, if any • GSD makes recommendations to Group Sustainability Council ("GSC") for ratification of inclusion or exclusion as use of Proceeds of the proposed Eligible Assets • GSC reviews and provides final approval for proposed Eligible Assets
Management of Proceeds	<ul style="list-style-type: none"> • The Proceeds will be allocated to a portfolio of Eligible Assets ("Portfolio"). Where necessary, additional Eligible Assets will be added to the Portfolio to ensure sufficient and timely allocation of the incremental net Proceeds • Allocation of the Proceeds and the Portfolio will be monitored and tracked through our internal information systems • If any of the Eligible Assets cease to comply with the CIMB SDG Bond Framework, new Eligible Assets will be identified and allocate the Proceeds to those assets as soon as is practicable.

Reporting	CIMB Bank will provide a progress report on an annual basis until full allocation of the Proceeds. The progress report will consist of Allocation and Impact Reporting as set out in CIMB SDG Bond Framework.
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CIMB Sustainability Sukuk Summary	
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Issuer	CIMB Bank Berhad
Issue Rating	AA2 (RAM Ratings)
Offering	Drawdown from CIMB Bank Berhad's RM 15.0 billion Sukuk Wakalah programme
Size	RM100 million
Tenor	10 years (non-callable 5 years)
Listing	Not listed
Use of Proceeds	<p>Proceeds shall be used by CIMB Bank:</p> <ul style="list-style-type: none"> • To fund investments in Islamic financial instruments approved by BNM's Shariah Advisory Council or the Security Commission Malaysia's Shariah Advisory Council • To fund or invest in the Islamic business activities of CIMB Bank's subsidiaries and overseas branches; and • Any other Shariah-compliant business activities, including refinancing of any existing financing/borrowings or future Shariah-compliant financial obligations of CIMB Bank and its subsidiaries. <p>Additionally, assets that support the following seven priority SDGs of CIMB Group:</p> <ul style="list-style-type: none"> • Goal 8: Decent Work and Economic Growth • Goal 9: Industry, Innovation and Infrastructure • Goal 10: Reduced Inequalities • Goal 12: Responsible Consumption and Production • Goal 13: Climate Action • Goal 15: Life on Land • Goal 16: Peace, Justice and Strong Institutions (encapsulated in the goals above) <p><i>Exclusion List: Assets that are involved in or associated with the activities listed below will not be considered as Eligible Assets for CIMB SDG Bonds issued under the CIMB Group SDG Bond and Sukuk Framework: illegal activities such as bribery, terrorism etc., arms and munitions, casino and gaming, tobacco, alcohol, bribery, breaches of national labour laws and human trafficking laws, illegal logging or uncontrolled fire, activities that impact World Heritage Sites, extraction, refining, transportation, distribution or combustion of fossil fuels, energy efficiency improvements in fossil fuel-based technologies and other activities such as production and distribution of pornography, predatory lending activities, alcohol and drugs, etc.</i></p>
Evaluation	<ul style="list-style-type: none"> • Business units screen, select, and propose a list of new or existing assets, businesses, projects and/or products pursuant to the guiding principles of the CIMB Group SDG Bond and Sukuk Framework ("Eligible Assets") • Group Sustainability ("GS") evaluates the proposed Eligible Assets against the CIMB Group SDG Bond and Sukuk Framework and ensure sustainability due diligence has been duly conducted, if any • GS makes recommendations to Group Sustainability Council ("GSC") for ratification of inclusion or exclusion as use of Proceeds of the proposed Eligible Assets <p>GSC reviews and provides final approval for proposed Eligible Assets</p>

Management of Proceeds	<ul style="list-style-type: none"> The Proceeds will be allocated to a portfolio of Eligible Assets (“Portfolio”). Where necessary, additional Eligible Assets will be added to the Portfolio to ensure sufficient and timely allocation of the incremental net Proceeds Allocation of the Proceeds and the Portfolio will be monitored and tracked through our internal information systems <p>If any of the Eligible Assets cease to comply with the CIMB Group SDG Bond and Sukuk Framework, new Eligible Assets will be identified and allocate the Proceeds to those assets as soon as is practicable.</p>
Reporting	CIMB Bank will provide a progress report on an annual basis until full allocation of the Proceeds. The progress report will consist of Allocation and Impact Reporting as set out in CIMB Group SDG Bond and Sukuk Framework.

CIMB SDG Bond 2022 Summary	
Issuer	CIMB Bank Berhad
Issue Ratings	A3 (Moody’s) and A- (S&P)
Offering	Senior Unsecured Fixed Rate Notes; Drawdown from CIMB Bank Berhad’s US\$5 Billion Global Medium Term Note Programme
Size	US\$500 million
Tenor	5.5-year
Listing	The Singapore Exchange Securities Trading Limited, Bursa Malaysia Securities Berhad (Exempt Regime)
Use of Proceeds	<p>Assets that support the following seven priority SDGs of CIMB Group:</p> <ul style="list-style-type: none"> Goal 8: Decent Work and Economic Growth Goal 9: Industry, Innovation and Infrastructure Goal 10: Reduced Inequalities Goal 12: Responsible Consumption and Production Goal 13: Climate Action Goal 15: Life on Land Goal 16: Peace, Justice and Strong Institutions (encapsulated in the goals above) <p><i>Exclusion List: Assets that are involved in or associated with the activities listed below will not be considered as Eligible Assets for CIMB SDG Bonds issued under the CIMB Group SDG Bond and Sukuk Framework: illegal activities such as bribery, terrorism etc., arms and munitions, casino and gaming, tobacco, alcohol, bribery, breaches of national labour laws and human trafficking laws, illegal logging or uncontrolled fire, activities that impact World Heritage Sites, extraction, refining, transportation, distribution or combustion of fossil fuels, energy efficiency improvements in fossil fuel-based technologies and other activities such as production and distribution of pornography, predatory lending activities, alcohol and drugs, etc.</i></p>
Evaluation	<ul style="list-style-type: none"> Business units screen, select, and propose a list of new or existing assets, businesses, projects and/or products pursuant to the guiding principles of the CIMB Group SDG Bond and Sukuk Framework (“Eligible Assets”) Group Sustainability (“GS”) evaluates the proposed Eligible Assets against the CIMB Group SDG Bond and Sukuk Framework and ensure sustainability due diligence has been duly conducted, if any

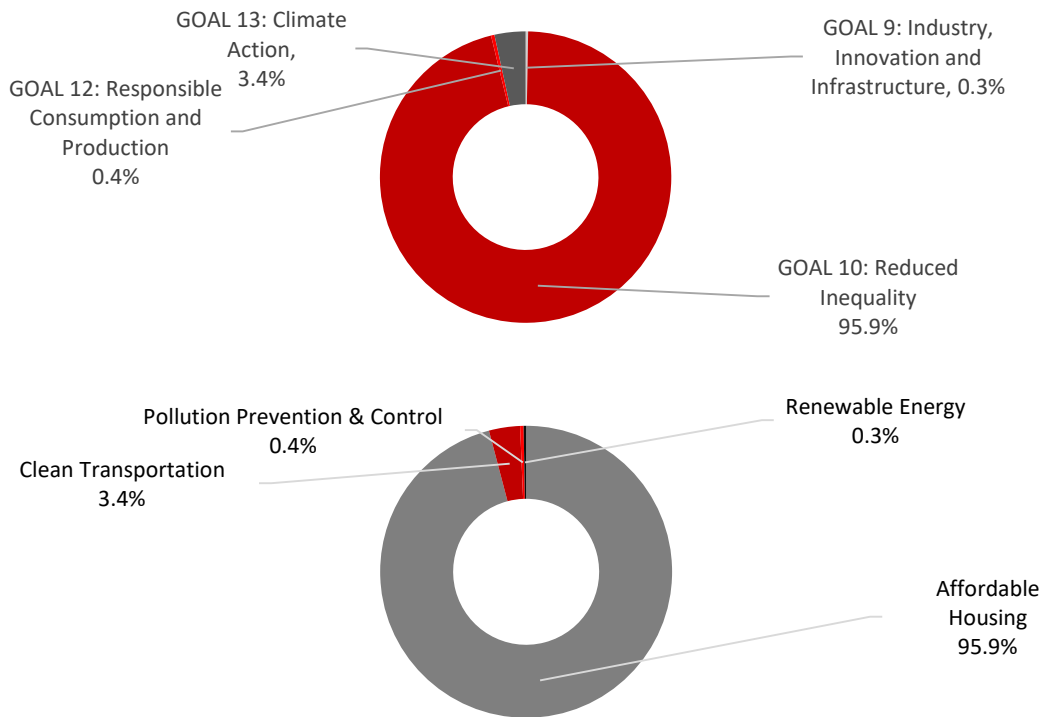
	<ul style="list-style-type: none"> • GS makes recommendations to Group Sustainability Council (“GSC”) for ratification of inclusion or exclusion as use of Proceeds of the proposed Eligible Assets • GSC reviews and provides final approval for proposed Eligible Assets
<p>Management of Proceeds</p>	<ul style="list-style-type: none"> • The Proceeds will be allocated to a portfolio of Eligible Assets (“Portfolio”). Where necessary, additional Eligible Assets will be added to the Portfolio to ensure sufficient and timely allocation of the incremental net Proceeds • Allocation of the Proceeds and the Portfolio will be monitored and tracked through our internal information systems • If any of the Eligible Assets cease to comply with the CIMB Group SDG Bond and Sukuk Framework, new Eligible Assets will be identified and allocate the Proceeds to those assets as soon as is practicable.
<p>Reporting</p>	<p>CIMB Bank will provide a progress report on an annual basis until full allocation of the Proceeds. The progress report will consist of Allocation and Impact Reporting as set out in CIMB Group SDG Bond and Sukuk Framework.</p>

Allocation of CIMB SDG Bonds & Sustainability Sukuk Proceeds and Impact

CIMB SDG Bond 2019

As at 30 June 2020, the proceeds from the 2019 bond issuance have been fully allocated to Eligible Assets in line with the CIMB Bank SDG Bond Framework. Following an annual review performed as at 31 December 2021, selected Eligible Assets were removed in order to reduce the high share of over-allocation to assets (re)financed, as advised by Sustainalytics.

The revised list of Eligible Assets are as illustrated in the diagrams below:

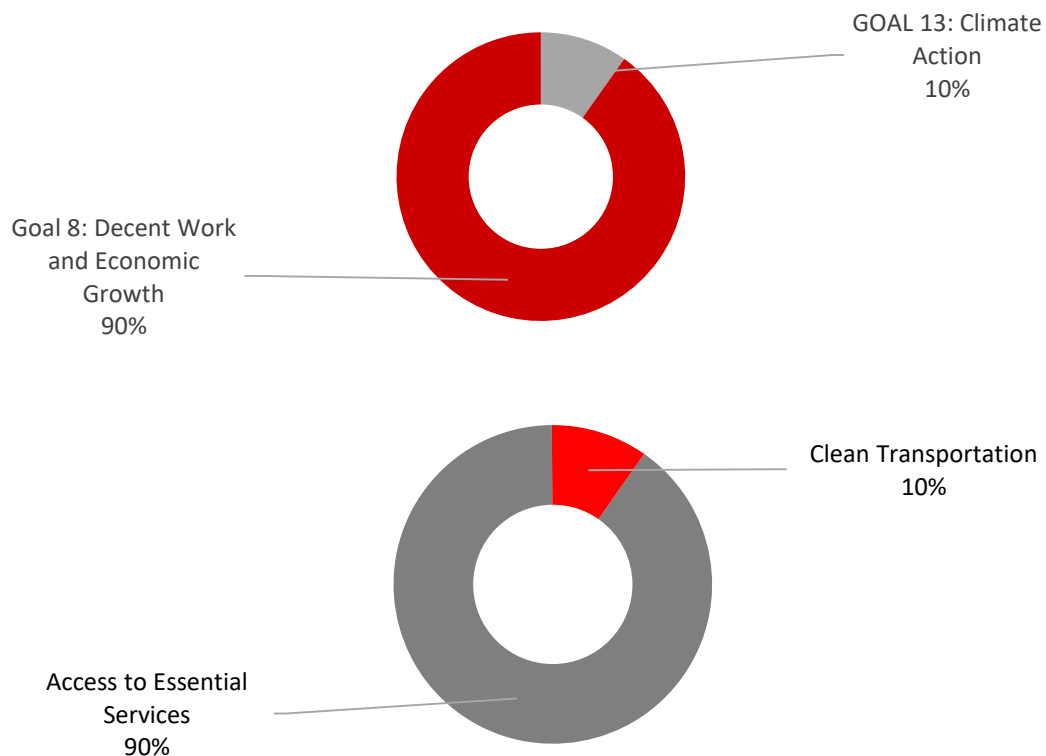


Business Unit	% of US\$751 mil
Commercial Banking	0.9
Consumer Banking	99.1

Geographic Allocation of Eligible Assets	Malaysia only
Original Currency of Eligible Assets	Malaysian Ringgit (MYR)
Exchange Rate (MYR: USD)	1: 0.24 (as at 31 December 2021)
Total Portfolio Size of Eligible Assets	US\$ 751 million
Number of Eligible Assets	5

CIMB Sustainability Sukuk 2021

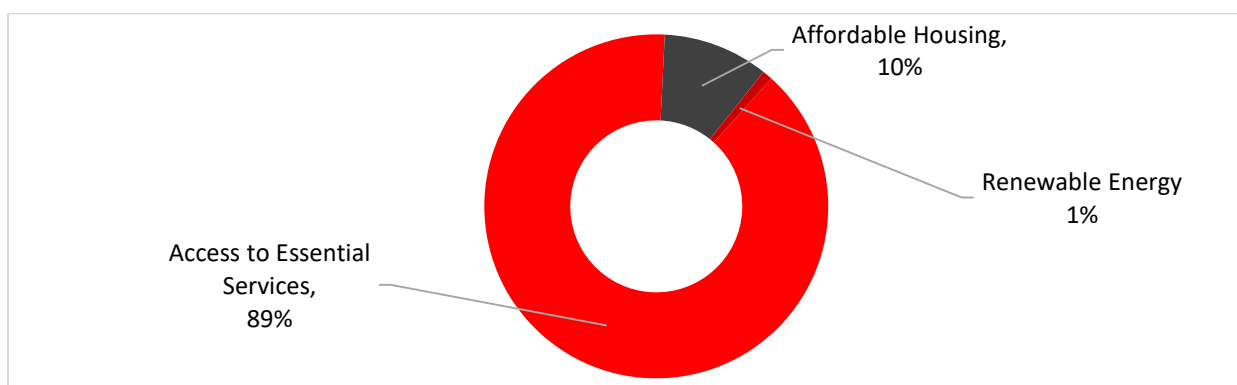
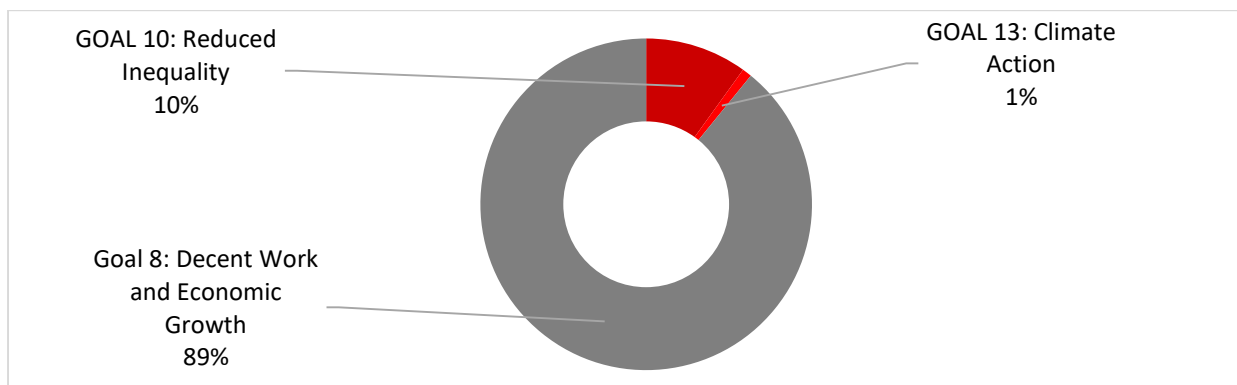
As at 31 December 2021, the proceeds from the CIMB Sustainability Sukuk 2021 issuance have been fully allocated to Eligible Assets in line with CIMB Group SDG Bond and Sukuk Framework, as illustrated in the diagrams below:



Business Unit	% of US\$28 mil
Corporate Banking	100.0
Geographic Allocation of Eligible Assets	Malaysia only
Original Currency of Eligible Assets	Malaysian Ringgit (MYR)
Exchange Rate (MYR: USD)	1: 0.24 (as at 31 December 2021)
Total Portfolio Size of Eligible Assets	US\$ 28 million
Number of Eligible Assets	2

CIMB SDG Bond 2022

As at 31 January 2022, the proceeds from the CIMB SDG Bond 2022 issuance have been fully allocated to Eligible Assets in line with CIMB Group SDG Bond and Sukuk Framework, as illustrated in the diagrams below:



Business Unit	% of US\$539 mil
Corporate Banking	90.1
Consumer Banking	9.9

Geographic Allocation of Eligible Assets	Malaysia only
Original Currency of Eligible Assets	Malaysian Ringgit (MYR)
Exchange Rate (MYR: USD)	1: 0.24 (as at 31 December 2021)
Total Portfolio Size of Eligible Assets	US\$ 539 million
Number of Eligible Assets	3

Eligible Assets Register*

SDG	GBP/SBP Category	Eligible Asset/ Portfolio Description ¹	Bond or Sukuk	Impacts	Asset Value (US\$ mil)
Goal 8: Decent Work and Economic Growth	Access to Essential Services	Education financing with reasonable profit rates and/or income-contingent repayment options for low-income populations, youth and professionals	CIMB Sustainability Sukuk 2021	<ul style="list-style-type: none"> Provided an estimated 3,000 low-cost financing to youth to pursue their studies at accredited public and private institutions of higher learning 	25.30
			CIMB SDG Bond 2022	<ul style="list-style-type: none"> Provided an estimated 60,000 low-cost financing to youth to pursue their studies at accredited public and private institutions of higher learning 	480.68
Goal 9: Industry, Innovation and Infrastructure	Clean Transportation	Construction, operation, maintenance and/or upgrade of mass transit, including rail, metro, subway and buses	CIMB SDG Bond 2019	<ul style="list-style-type: none"> Provided financing for the following businesses in the public transportation sector: <ul style="list-style-type: none"> Railway engineering Public bus operator More than 40 railway engineering and maintenance projects were implemented across Malaysia The stage bus operator owns 150 buses to serve local and suburban mass passengers in one of the states in Malaysia 	2.10
Goal 10: Reduced Inequalities	Affordable Housing	Build or purchase affordable housing or social housing	CIMB SDG Bond 2019	<ul style="list-style-type: none"> Enabled more than 27,000 retail customers who earn not more than RM4,360 per month to purchase their homes to various parts of Malaysia at an affordable price (not more than RM300,0002 per property) since 2013 	720.48
			CIMB SDG Bond 2022	<ul style="list-style-type: none"> Enabled more than 1,000 retail customers who earn not more than RM4,8503 per month to purchase their homes to various parts of Malaysia at an affordable price (not more than RM500,0004 per property) since 2013 	53.58
Goal 12: Responsible Consumption and Production	Pollution Prevention & Control	Construction, operation, maintenance and/or upgrading of recycling facilities or infrastructure for both public and industrial waste	CIMB SDG Bond 2019	<ul style="list-style-type: none"> Financed the operation of a recycling factory that has a processing capacity of 3,000 metric tonnes per month 	2.89
Goal 13: Climate Action	Renewable Energy	Acquisition, development, operation and/or maintenance of renewable energy facilities including wind, solar, small-scale hydro ($\leq 25\text{MW}$), geothermal (has direct emissions of less than 100g CO ₂ /kWh) and biomass energy (has direct emissions of less than 100g CO ₂ /kWh and uses sustainable feedstock such as waste or by-products from certified agricultural or forestry activities such as Forest Stewardship Council ("FSC"), Programme for the Endorsement Forest Certification ("PEFC"), Malaysian Timber Certification Council ("MTCC"))	CIMB SDG Bond 2019	<ul style="list-style-type: none"> Financed a solar power service provider that completed more than 150 solar energy projects and installed more than 100MW of alternating current solar PV systems for residential, commercial, industrial and utility sectors as of Dec 2020 Financed a solar pure player that completed projects with an installed capacity of up to 100MW to date 	2.07
			CIMB SDG Bond 2022	<ul style="list-style-type: none"> Partially financed rooftop solar projects across Malaysia that will collectively generate 18GWh of solar energy annually once the projects become operational 	5.06
	Clean Transportation	Manufacturing and/or purchase of electric, fuel cell or hybrid passenger vehicles with zero tailpipe CO ₂ emissions of not more than 75g per passenger-kilometer	CIMB SDG Bond 2019	<ul style="list-style-type: none"> Financed more than 800 passenger cars with CO₂ emissions of less than 75g per km-passenger since 2012 (assuming a single passenger load).² Average carbon emissions per km of all financed passenger cars is estimated at 46 gCO₂/km, lower than their conventional models by about 75%³ 	23.74
		Manufacturing, construction, operation, maintenance and/or upgrade of mass transit such as electrified or hydrogen-	CIMB Sustainability Sukuk 2021	<ul style="list-style-type: none"> Partially financed the development of an electric powered railway in Malaysia which is expected to result in a net emission 	2.75

SDG	GBP/SBP Category	Eligible Asset/ Portfolio Description ¹	Bond or Sukuk	Impacts	Asset Value (US\$ mil)
		powered rail, metro, subway and buses with zero direct CO ₂ emissions or CO ₂ emissions of not more than 75g per passenger-kilometer (with the exception that hydrogen-powered bus must meet a lower threshold of less than 50g per passenger-kilometer)		avoidance of around 350,000 MT CO ₂ e annually once it becomes operational	
Total issuance amount for the 2019 bond					751.28
Total issuance amount for the 2021 sukuk					28.05
Total issuance amount for the 2022 bond					539.32

Reporting Notes:

¹ Names of borrowers are not provided due to confidentiality concern.

² Calculated based on publicly available data for each financed hybrid/electric car (e.g. technical specifications provided by car manufacturers on public domain). Where data was not available, alternative methods were used to estimate the emission intensity (e.g. by referring to the average gCO₂/km of all hybrid cars produced by a particular car manufacturer). Most figures were derived using the Worldwide Harmonised Light Vehicle Test Procedure (WLTP).

³ Estimated by comparing the emission intensity of each financed hybrid/electric car to its equivalent or similar conventional model by the same car manufacturer, if any.

*The proceeds of the 2019, 2021 and 2022 bonds and sukuk was fully allocated as of June 2020, December 2021 and January 2022 respectively, based on outstanding amounts registered as at 31 Dec 2021, which was communicated and concurred with Sustainalytics.

Annual Review by Sustainalytics

In 2022, CIMB engaged Sustainalytics to review the projects funded through the issued CIMB SDG Bonds and Sustainability Sukuk and provide an assessment as to whether the projects met the Use of Proceeds criteria and the Reporting commitments outlined in the CIMB Bank SDG Bond Framework (2019) and the CIMB Group SDG Bond and Sukuk Framework (2021) respectively.

Based on the limited assurance procedures conducted, nothing has come to Sustainalytics attention that causes them to believe that, in all material respects, the reviewed bond and sukuk projects, funded through proceeds of CIMB's 2019, 2021 and 2022 SDG bonds and sustainability sukuk, are not in conformance with the Use of Proceeds and Reporting Criteria outlined in the CIMB Bank SDG Bond Framework (2019) and the CIMB Group SDG Bond and Sukuk Framework (2021).