



Green Bonds

ALLOCATION REPORT DEC.-23
IMPACT REPORT DEC.-23

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01

ALLOCATION REPORT DEC.-23

2023 KEY FIGURES

/ Overview of portfolio allocation

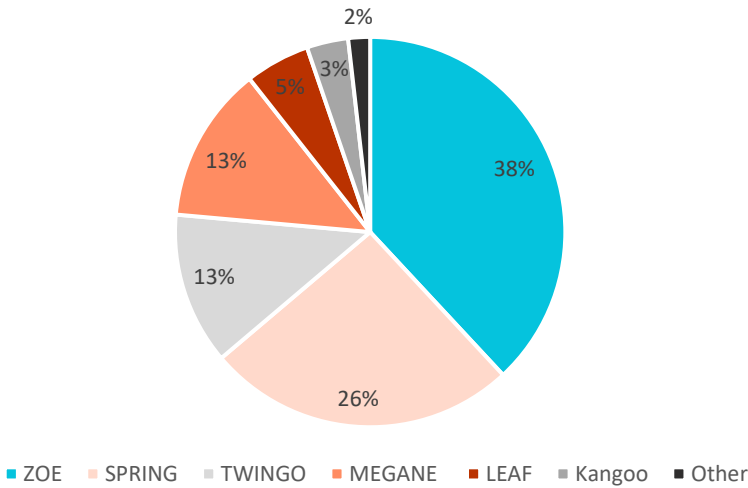
- Green bond issued in June 2022 for ~ 500 MEUR and in June 2023 for ~750 MEUR
- Portfolio made up of electric vehicles only
- Number of Selected Eligible Vehicles : 147 676
- The fleet of Selected Eligible Vehicles spans 4 countries : France, Germany, Italy & Spain
- Total Outstanding of Eligible Vehicles financed and not securitized representing €2,242 bn



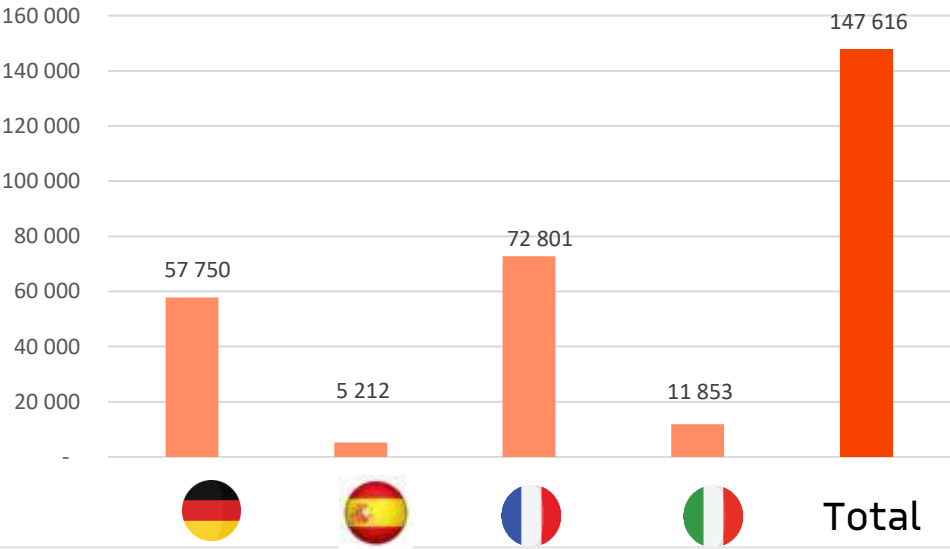
GREEN BONDS – ALLOCATION REPORT DEC.-23

		Allocated to		
Year of origination	Remaining Balance (€M) as of 31/12/2023	July 2027 Bond issued in 2022	June 2028 Bond issued in 2023	Not Allocated
2020	94	94	0	
2021	381	381	0	
2022	474	25	449	
2023	1293		301	992
Total	2242	500	750	992

Model of vehicles



Number of EV financed



In Meur

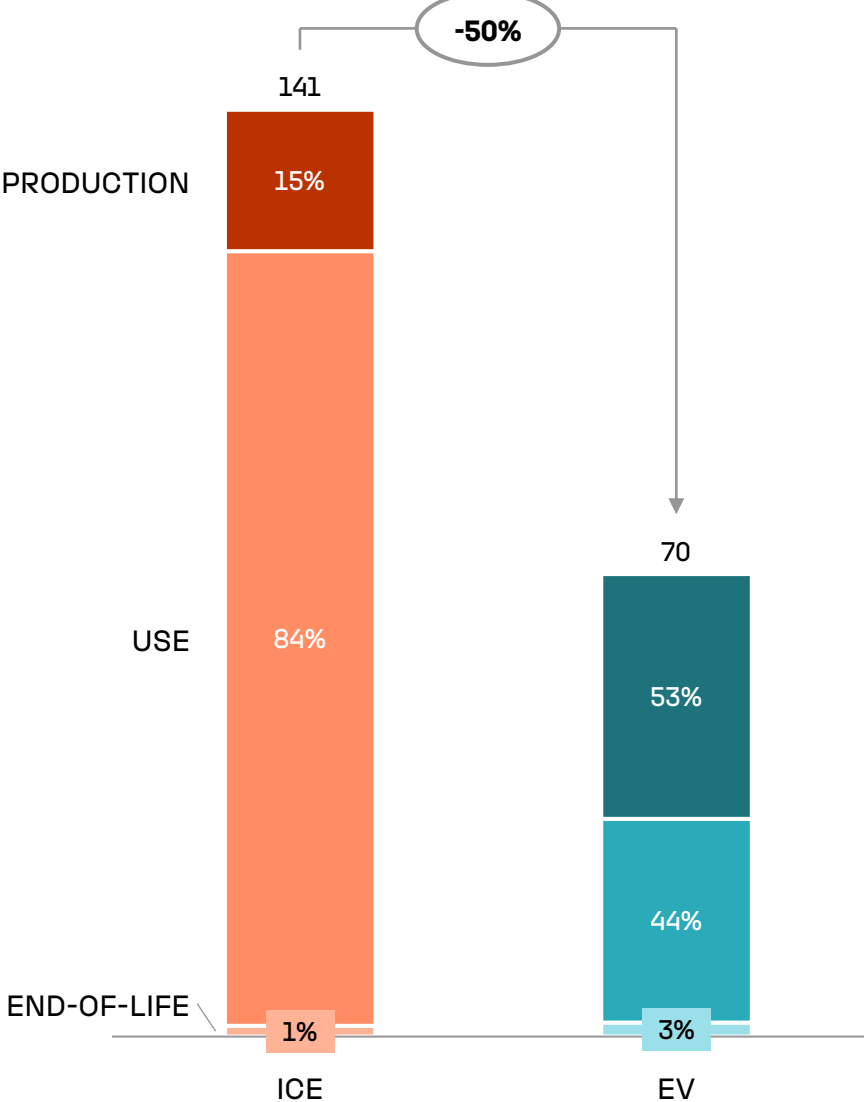


02

IMPACT REPORT DEC.-23

AVOIDED IMPACT ON CLIMATE CHANGE FOR 2023 BOND ISSUE

kTon CO2 equivalent per year



Results for the total eligible RCI EV fleet (as of 31.12.2023) with pro-rata calculated based on value of the portfolio before securitization and value of the 2023 Green Bond issued.

ASSESSMENT APPROACH

- Avoided emissions for climate change were assessed for the fleet of electric vehicles using a Life Cycle Assessment (LCA) approach.
- The Life Cycle Assessment approach considers the environmental impact of all stages of the life cycle of the product: i.e., production phase, use phase and end of life (EOL).
- The reference product (referred to as "baseline") are Internal Combustion Engine (ICE) vehicles of a similar segment (i.e., similar make, size and weight).
- Quantis, an environmental strategy consultancy, provided the methodology used to quantify the impacts presented in this report

MEASUREMENT UNITS

- The avoided impact on climate change is measured in kg. of CO2-equivalent that are not emitted to the atmosphere each year.

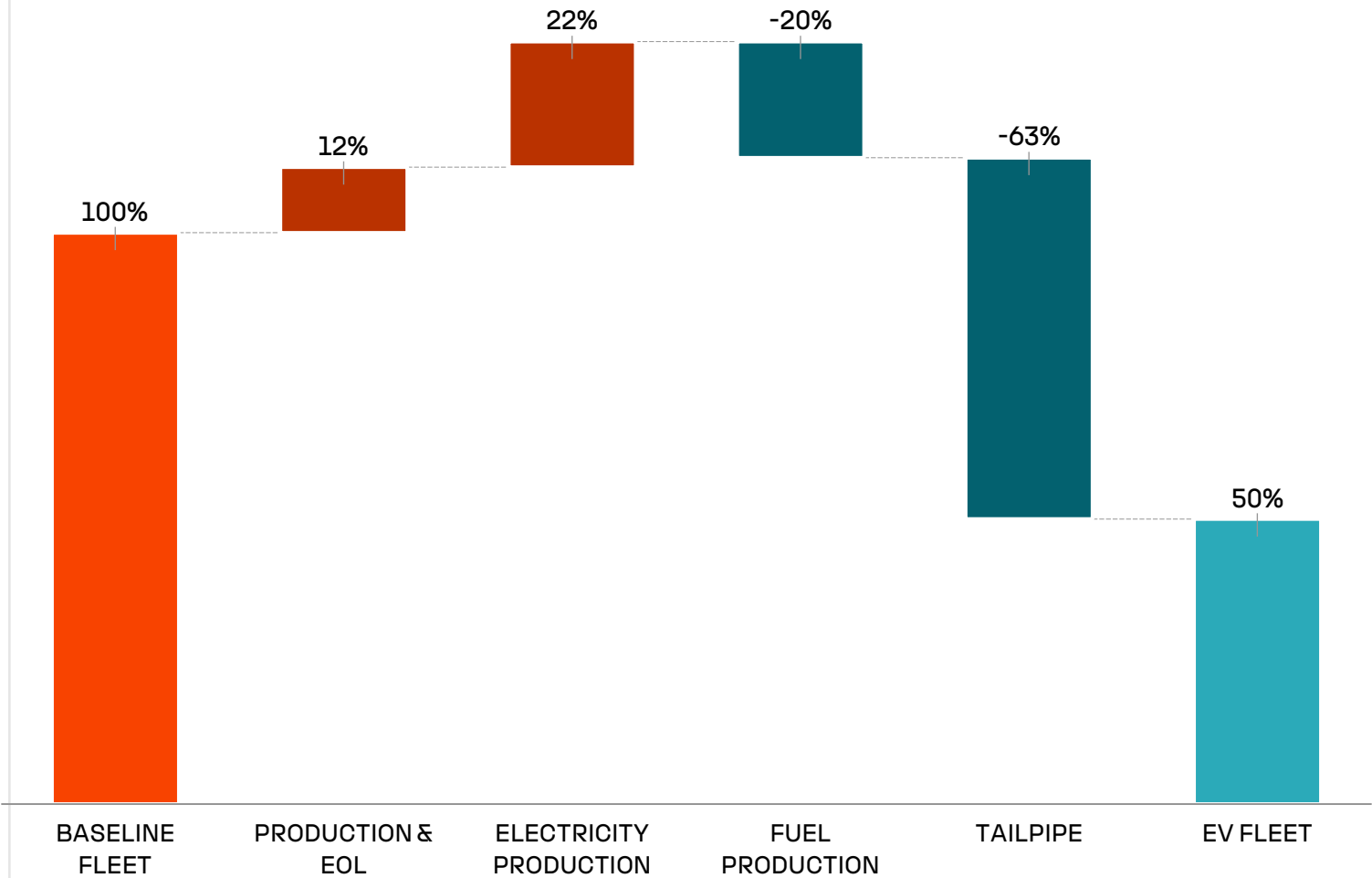
RESULTS

- Financing loans for an electric vehicle fleet (EV) rather than thermic vehicle fleet (ICE) during one year, allows to avoid around 71 thousand tons of CO2-equivalent.
- The emission savings are attributable to the use phase.
- The emissions associated to the production phase are higher for EV compared to ICE, due to the battery production mainly.



AVOIDED IMPACT ON CLIMATE CHANGE

Emissions reduction per life cycle stage



/ RESULTS

- / The production phase is more impacting for electric vehicles than for thermal vehicles.
- / However, during the use phase, electric vehicles avoid the emissions of the baseline thermal vehicles fleet (i.e., tailpipe emissions).
- / As countries decarbonize their grids and production processes are becoming more efficient, the emissions related to EVs are expected to decrease

EOL: End Of Life

Results for the total eligible RCI EV fleet (as of 31.12.2023) with pro-rata calculated based on and value of the 2023 Green Bond issued.



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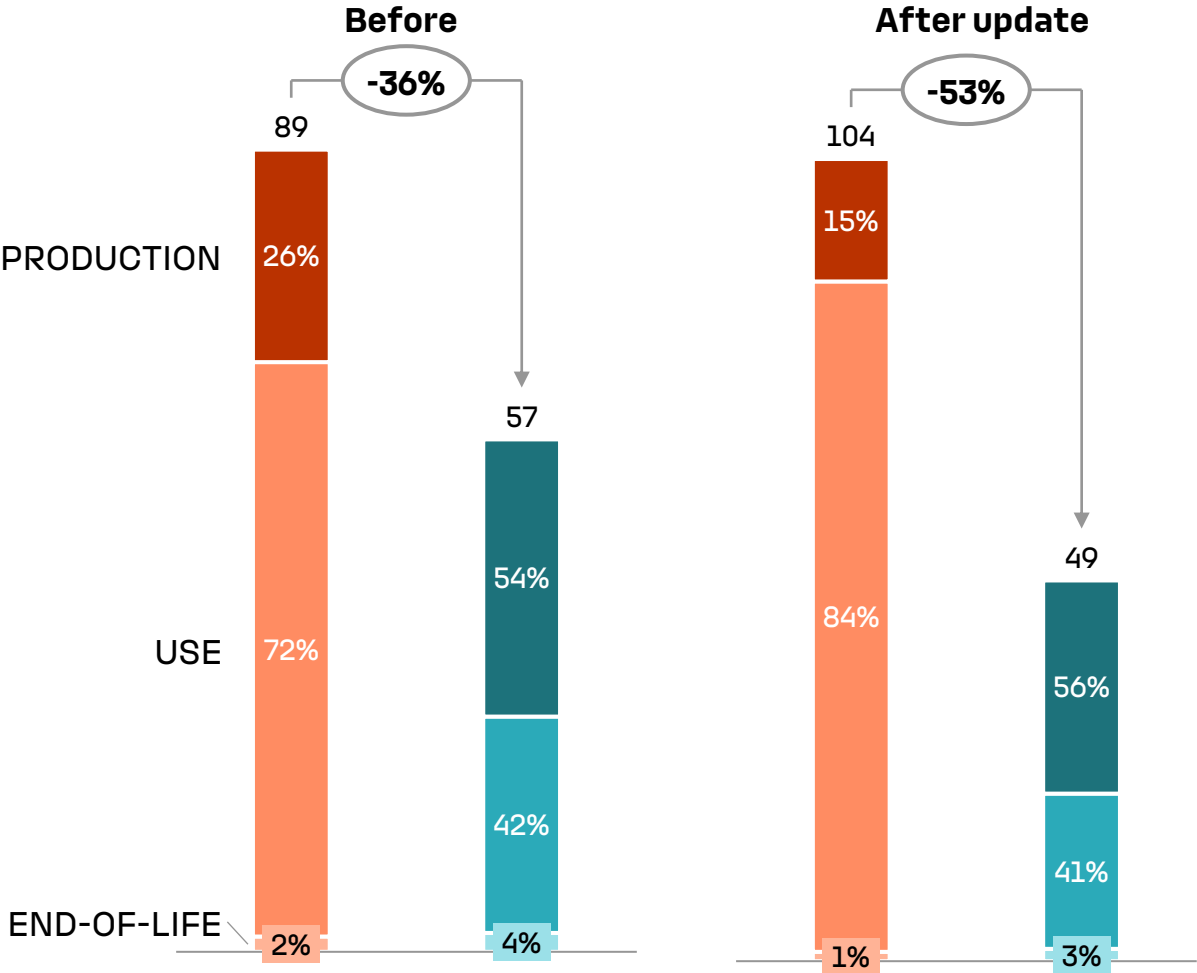
A COMMERCIAL BRAND OPERATED BY
RCI Banque S.A.

APPENDIX

Avoided impact on climate change for 2022 Bond issue

kTon CO2 equivalent per year

After methodological evolution, the results for the 2022 green bond show 16% more avoided emissions



METHODOLOGICAL EVOLUTION

- Mileage – 200.000 km
- Lifespan – 15 years
- EFs update – ecoinvent 3.9 & new battery production dataset
- Real world driving consumptions – +20% compared to WLTP applied to ICEVs and EVs.

RESULTS EVOLUTION

- Increase of +16.4% on the total avoided emissions
- Increase on use phase GHG emissions of ICE vehicles due to:
- Increase of milage: this affects the ICEVs more than the EVs proportionally
- Increase on fuel production EFs in ecoinvent 3.9
- Real world emissions adjustment affects affects the ICEVs more than the EVs proportionally.
- Small decrease on electric vehicles carbon footprint
- Even if the dataset considered for the production of the battery increases the CO2 emissions of the electric vehicles production, the reduction in the use phase due to low carbon electricity mixes in Europe compensates it.

Results for the total eligible RCI EV fleet (as of 31.12.2022) with pro-rata between portfolio before securitization and Green Bonds issues.



THANK YOU