Allocation and Impact Report for Fana Sparebank Green Portfolio

Portfolio date | 31.12.2024

Fana Sparebank

Allocation Report

Portfolio based green bond report according to the Green Finance Framework for Impact Reporting

Portfolio date 31.12.2024

Eligible Project Category (a)	Signed Amount (b)	Green Bonds outstanding (c)	Allocation (d)	Issued amount (e)
Fana Sparebank (Senior and Covered bonds)	NOK		%	NOK
Green Residential buildings in Norway	3.070.000.000	Fana Spb Green Senior bond 21/26 FRN (NO0011100893)	24 %	750.000.000
		Fana Spb Green Senior bond 24/29 FRN (NO0013388488)	13 %	400.000.000
		Fana Spb Green T2 bond (NO0012759069)	7 %	200.000.000
		Fana Spb Green Deposits and Fixed Rate Deposits	3 %	88.000.000
		Fana Spb Green Deposits and Current Account, Children and youths	4 %	116.000.000
Total	3.070.000.000		51 %	1.554.000.000

(a) Eligible category. The other categories defined in the Green Finance Framework are non-active
(b) Signed amount represents the amount legally committed by the issuer for the portfolio components eligible for Green Bond financing
(c) Outstanding bond issued under the green bond programme
(d) Percentage of Eligible Green Project portfolio allocated to net proceeds of green funding
(e) The issued amount in NOK represents the hedged amount in NOK, 100% is hedged until maturity

Impact Report

Portfolio based green bond report according to the Green Finance Framework for Impact Reporting

Portfolio date 31.12.2024

Eligible Project Category	Signed Amount	Eligibility for Green Finance	Annual CO2e Emissions LB	Annual CO2e Emission Avoidance LB	Annual CO2e Emissions MB	Annual CO2e Emission Avoidance MB
(a)	(b)	(c)	(d)	(e)	(f)	(g)
Residential Green Buildings	**MNOK**	**%**	**tCO2e**	**tCO2e**	**tCO2e**	**tCO2e**
Green Residential buildings in Norway (EV 15pct incl. A + B)	3.070	100	120	69	4.276	2.128
Total	**3.070**			**69**		**2.128**

Portfolio based green bond report according to the Harmonized Framework for Impact Reporting

(a) Eligible category
(b) Signed amount represents the amount legally committed by the issuer for the portfolio components eligible for Green Financing
(c) This is the share of the signed amount of the loan portfolio that is eligible for Green Financing by the issuer
(d) These are the estimated CO2e emissions from the eligible loan portfolio based upon Location Based Method
(e) The Emission Avoidance represent an estimation of the improvement of the eligible loan portfolio (d) and the average for the total Retail Loan Portfoilio
(f) These are the estimated CO2e emissions from the eligible loan portfolio based upon Market Based Method
(g) The Emission Avoidance represent an estimation of the improvement of the eligible loan portfolio (d) and the average for the total Retail Loan Portfoilio

Methods for Calculation

(d/f) Location and Market-based Method

Location-based method
As the name suggests, the location-based method uses emission factors that provide an average of the emissions from all power sources within a specific geographic region over a given period of time. They are typically calculated based on data from a grid operator or power market, and take into account the mix of energy sources, fuel types, and generation capacity in a given region.

Typically, the Location Based Methos used in our region (Bergen) and for Norway as a whole, includes a large share of hydroelectric power. The conversion factor used in 2024 is 15.0 (NVE, available data 2023).

Market-based method
The market-based method differs from the location-based method in that it considers specific information from contractual energy procurement instruments, such as Renewable Energy Certificates (RECs) or Power Purchase Agreements (PPAs). Rather than applying local grid conditions to energy usage, market-based emissions factors take into account the actual sources of purchased energy based on the direct arrangements an organization may have with its suppliers.

(e/g) Annual emission savings due to energy savings

The method used to calculate annual emission savings are estimated using the difference between total estimated emission data for the entirety of the Bank's retail loan portfolio and the allocated part of the portfolio defined as green according to the Use of Proceeds.

Green Finance Framework
Energimerking.no