

Impact Report for Bonds and Loans

Slovenia Sustainability Bond Framework

Impact Summary

Evaluation Date June 07, 2024

Issuer Location Ljubljana, Slovenia

Sustainalytics has calculated the estimated impact achieved by the sustainability bond issued by the Republic of Slovenia in January 2023. Since issuance, EUR 1.25 billion have been allocated in the categories Clean Transportation, Education, Healthcare, Social Inclusion and Sustainable Environmental Management. The projects are located across Slovenia. This report covers the allocation of EUR 990 million in the categories Clean Transportation, Education and Healthcare. For a representative year of the bond's term to maturity, Sustainalytics has calculated 20,571 tonnes of avoided GHG emissions in CO₂e, a return on education of EUR 110 million and 1,515 disability-adjusted life years (DALYs) averted per year.



€990M
Reviewed allocated funds



20,571
Annual emissions avoided (tCO₂e)



136
Projects



€110M
Return on education



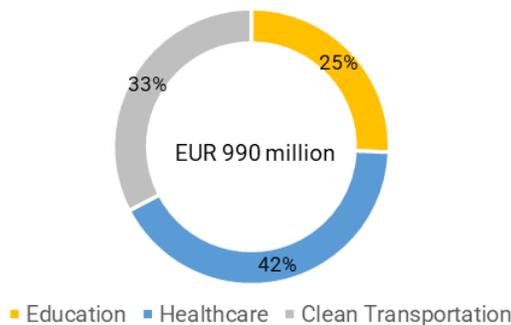
1
Country



1,515
DALYs averted per year



Reviewed Allocation by Use of Proceeds and Location of Projects by Country



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Introduction

The Republic of Slovenia ("Slovenia" or the "Issuer") is a country in Central Europe with a population of 2.1 million people and GDP of EUR 57 billion as of 2022.^{1,2} Slovenia's capital and largest city is Ljubljana, which has a population of 293,850 people.³ The country gained independence from Yugoslavia in 1991 and joined the UN in 1992.⁴ Slovenia became a member of the European Union in 2004.⁵ In 2023, Slovenia issued a sustainability bond and allocated the proceeds according to the Slovenian Sovereign Sustainability Bond Framework.⁶ Sustainalytics provided a Second-Party Opinion on the Slovenian Sustainability Bond Framework, evaluating it as aligned with the Sustainability Bond Guidelines 2021, the Green Bond Principles 2021 and the Social Bond Principles 2021.^{7,8}

Slovenia engaged Sustainalytics to quantify the environmental and social benefits of the projects financed with the proceeds from Slovenia's sustainability bond. This report covers the allocation of EUR 990 million as part of the EUR 1.25 billion raised in the 2023 issuance that financed clean transportation, education and healthcare projects. Using established methodologies, Sustainalytics has measured the impact of green and social projects in estimated GHG emissions avoided, DALYs averted and return on education. This report presents the details of our findings, including a description of the methodology used to calculate the impacts.

In addition, Slovenia engaged Sustainalytics to provide an allocation report that summarizes the allocation of the proceeds and their alignment with the Slovenia Sovereign Sustainability Bond Framework. The allocation report is published separately.

Scope of Work and Limitations

Slovenia has engaged Sustainalytics to calculate the environmental impacts of the projects financed with proceeds from the 2023 Sovereign Sustainability Bond. For this work, Sustainalytics relied on the data provided by Slovenia on the amounts allocated and the technical data on the projects financed.

Sustainalytics' impact reporting is aligned with ICMA's June 2023 Harmonised Framework for Impact Reporting.⁹ The methodology and assumptions made for the impact calculation are outlined in the methodology chapter.

As part of this engagement, Sustainalytics exchanged information with Slovenia's representatives to understand the sustainability impact of its projects. Through these exchanges, Slovenia's representatives have confirmed that:

- (1) They understand it is the sole responsibility of Slovenia to ensure that the information provided is complete, accurate and up to date;
- (2) They have provided Sustainalytics with all relevant information;
- (3) Any provided material information has been duly disclosed in a timely manner.

Sustainalytics also reviewed relevant public documents and non-public information.

¹ World Bank Data, "Population total - Slovenia", (2021), at: <https://data.worldbank.org/indicator/SP.POP.TOTL?locations=SI>

² Republic of Slovenia, "Gross Domestic Product by Region", (2022), at:

<https://www.stat.si/StatWeb/en/News/Index/11537#:~:text=In%202022%2C%20GDP%20in%20Slovenia,was%20estimated%20at%20EUR%2057%2C038%20million.>

³ Statistical Office of the Republic of Slovenia, "Municipality Ljubljana", (2020), at: <https://www.stat.si/obcine/en/Municip/Index/82>

⁴ Republic of Slovenia, "Slovenia in the UN", at: <https://www.gov.si/en/topics/slovenia-in-the-un/>

⁵ Republic of Slovenia, "Short history of Slovenia", (2021), at: <https://www.gov.si/en/news/2021-04-14-a-short-history-of-slovenia/>

⁶ Republic of Slovenia, "Slovenian Sovereign Sustainability Bond Framework", (2023), at:

<https://www.gov.si/assets/ministrstva/MF/Zakladnistvo/Trajnostna-obveznica-ang/Slovenian-Sovereign-Sustainability-Bond-Framework-January-2023.pdf>

⁷ Sustainalytics, "Second-Party Opinion – Slovenian Sovereign Sustainability Bond Framework". (02/01/2023), available at: [https://mstar-sustops-cdn-mainwebsite-s3.s3.amazonaws.com/docs/default-source/spos/slovenian-sovereign-sustainability-bond-framework-second-party-opinion-\(2022\).pdf?sfvrsn=24221f1f_5](https://mstar-sustops-cdn-mainwebsite-s3.s3.amazonaws.com/docs/default-source/spos/slovenian-sovereign-sustainability-bond-framework-second-party-opinion-(2022).pdf?sfvrsn=24221f1f_5)

⁸ International Capital Market Association (ICMA), "The Principles, Guidelines and Handbooks" (2023), at: <https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks>

⁹ ICMA, "Handbook - Harmonised Framework for Impact Reporting", (2023), at: <https://www.icmagroup.org/assets/documents/Sustainable-finance/2023-updates/Handbook-Harmonised-framework-for-impact-reporting-June-2023-220623.pdf>

Impact Findings

For reporting, Sustainalytics follows the ICMA Harmonised Frameworks for Impact Reporting¹⁰ and the ICMA Harmonised Frameworks for Impact Reporting on Social Bonds¹¹ which synthesizes market expectations and outlines recommendations for impact reporting to create a standardized reporting structure and to enhance the understanding of the impact to all stakeholders, including investors.

Table 1 below provides a summary of the environmental and social impact, which Sustainalytics calculated from the allocation of proceeds from Slovenia's 2023 Sovereign Sustainability Bond. Tables 2-4 provide summaries of the environmental and social impact for the assessed projects. Appendices 1-3 provide calculated metrics at the project level. These metrics correspond to a representative year during the bond's term to maturity and are based on the share of project financing.

Table 1: Summary of Environmental and Social Impact – Portfolio Level^{12,13}

Total Allocated Amount	Bond Tenor	Financed Emissions Avoided	Total Financed DALYs Averted	Financed Total Return on Education
EUR	Years	tCO ₂ e/year	DALYs/year	EUR
990,401,909	10	20,571	1,515	110,302,344

Table 2: Summary of Environmental Impact – Clean Transportation

Category	Allocated Amount	Passenger-kilometres Travelled	Tonne-kilometres Travelled	Financed Emissions Avoided	Financed Emissions Avoided/M EUR
	EUR	pkm/year	tkm/year	tCO ₂ e/year	tCO ₂ e/year/M EUR
Sustainable regional, local and urban mobility	2,788,290	229,707	-	2	0.74
Cycling infrastructure	57,093,763	2,345,162	-	43	0.75
Rolling stock	23,320,066	8,578,426	-	127	5.45
Railway infrastructure	240,130,873	188,630,000	2,683,000,000	20,400	84.95
Total	323,332,991	199,783,295	2,683,000,000	20,571	63.62

Table 3: Summary of Social Impact – Education

Category	Allocated Amount	Financed Number of Students per Year	Financed Total Annual Return on Education	Financed Annual Return on Education/EUR
	EUR		EUR	EUR/EUR
Pre-school	158,336,203	28,140	65,317,712	0.41
Primary school	78,092,448	15,063	34,962,046	0.45
Secondary school	17,481,666	3,206	10,022,587	0.57
Total	253,910,317	46,409	110,302,344	0.43

¹⁰ ICMA, "Handbook - Harmonised Framework for Impact Reporting", (2023), at: <https://www.icmagroup.org/assets/documents/Sustainable-finance/2023-updates/Handbook-Harmonised-framework-for-impact-reporting-June-2023-220623.pdf>

¹¹ ICMA, "Harmonised Framework for Impact Reporting on Social Bonds", (2023), at: <https://www.icmagroup.org/assets/documents/Sustainable-finance/2023-updates/Harmonised-framework-for-impact-reporting-for-social-bonds-June-2023-220623.pdf>

¹² Since issuance, EUR 1.25 billion have been allocated in the categories Clean Transportation, Education, Healthcare, Social Inclusion and Sustainable Environmental Management. This report covers the social and environmental impact of three of the five Use of Proceeds, namely Clean Transportation, Education and Healthcare, that Slovenia has allocated a total of EUR 990 million to.

¹³ Due to rounding, the allocated amount and project level avoidance might not sum up to the total number of units.

Table 4: Summary of Social Impact – Healthcare

Category	Allocated Amount	Financed Number of Beneficiaries per Year	Financed Number of Hospital Beds	Financed Total DALYs Averted per Year ¹⁴	Financed Total DALYs Averted per Year/M EUR
	EUR			DALYs/year	DALYs/year/M EUR
Health institutions construction, renovation, and equipping	83,961,384	149,148	12	308	3.67
Health care system development	126,002,926	5,324	2	462	3.67
Health services	117,130,793	20	-	429	3.67
Health professionals training	86,063,497	713	-	316	3.67
Total	413,158,600	155,205	14	1,515	3.67

¹⁴ This value represents the total DALYs averted, financed for one year of the bond's term. It is calculated by dividing the overall DALYs averted by the bond's term, since DALYs averted are based on the allocation of funds rather than annual expenditures.

Methodology

Sustainalytics developed its own methodologies for quantifying GHG avoidance and other metrics, including leveraging publicly available best-in-class methodologies, protocols and frameworks that are currently industry best practice. For avoided emissions, our estimation practices and general principles rely on the GHG Protocol.¹⁵ Our methodologies are based on guidance provided by the International Financial Institutions¹⁶ on calculation methodology and global emissions. In addition, we rely on the Partnership for Carbon Accounting Financials' Global Accounting Standard¹⁷ for guidance on estimation where data is not readily available and assumptions must be made. Finally, the UN's Clean Development Mechanism¹⁸ provides guidance and information, serving as the foundation for these and other methodologies, including those implemented in this report.

Clean Transportation

Clean transportation is assumed to displace a mix of existing and future transportation along the same travel distance. The carbon avoidance is calculated using:

- a) The emissions of the clean transportation projects based on the best available data from Slovenia. To the extent available, calculations are based on fuel consumption, passenger-kilometre or tonne-kilometre data.
- b) The baseline emissions, which are the emissions associated with a basket of vehicles or modes of transport being replaced currently and in the future lifetime of the project.
- c) Financed project avoided emissions are calculated by using the share of project financing of the total project emissions avoided from above calculations.

Data Sources and Assumptions

- For the projects included in this report, data on the mode of transportation, passenger-kilometres (pkm) and tonne-kilometres (tkm) was provided by Slovenia.
- For projects related to cycling and walking infrastructure, it is assumed that they displace a mix of average urban transport in Slovenia including buses, bicycles, passenger vehicles, rail transport and walking.¹⁹
- For projects related to railway infrastructure it is assumed that for passenger transport, projects displace average inland passenger transport in Slovenia, including passenger vehicles, buses and trains.²⁰ For freight transport it is assumed that they displace the average mode of inland freight transportation in Slovenia, including both road and rail transport.²¹
- To calculate the emissions avoided, Sustainalytics uses well-to-wheel emission factors account not only for emissions directly emitted by the project and baseline vehicles, but also from the production and transportation of the fuels themselves.²²
- Emissions associated with electricity consumption were calculated using the national grid emission factor sourced from IFI.²³ To account for emissions from upstream activities, such as electricity transmission losses and the extraction and refining of primary fuels, Sustainalytics applies an additional, indirect emissions factor to the emissions directly emitted

¹⁵ Greenhouse Gas Protocol, "About Us", (2023), at: <https://ghgprotocol.org/>

¹⁶ International Financial Institutions (IFI), "Members of the International Financial Institutions on Greenhouse Gas Accounting", at: https://unfccc.int/sites/default/files/resource/IFIs_membership_for_UNFCCC_%27white_pages%27_0.pdf

¹⁷ Partnership for Carbon Accounting Financials (PCAF), "About", (2023) at: <https://carbonaccountingfinancials.com/>

¹⁸ UNFCCC, "CDM Methodologies Booklet – Fourteenth edition", (2022), at: <https://cdm.unfccc.int/methodologies/documentation/index.html>

¹⁹ CDP, "CDP Open Data Portal – 2023 Full Cities Dataset", (2024) https://data.cdp.net/Governance/2023-Full-Cities-Dataset/7hmg-eagz/about_data

²⁰ Eurostat, "Modal split of air, sea and inland passenger transport", (2024), at: https://ec.europa.eu/eurostat/databrowser/view/tran_hv_ms_psmo/default/table?lang=en&category=tran.tran_hv_ms

²¹ Eurostat, "Modal split of air, sea and inland freight transport", (2024), at: https://ec.europa.eu/eurostat/databrowser/view/tran_hv_ms_fmmod/default/table?lang=en&category=tran.tran_hv_ms

²² Government of the UK, Department for Business, Energy & Industrial strategy, "Government conversion factors for company reporting of greenhouse gas emissions", at: <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

²³ UNFCCC, "IFI Default Grid Factors v3.1", (2021), at: <https://unfccc.int/documents/437880>

by the project and baseline vehicles.²⁴ For all other fuel types, emissions factors were calculated using data from DEFRA.²⁵

Education

Education projects financed using bond proceeds are assumed to address educational needs that may not have been met otherwise. Improved access and quality in education are expected to enhance students' future income prospects. As such, the financing of such projects is assumed to improve the future income of students, yielding a return on education (ROE). The financed annual return on education is calculated using:

- a) Project level data, including the number of students, level of education, location and number of additional student-years financed, provided by Slovenia.
- b) The estimated future income of students without additional education in project locations.
- c) The estimated future increase in income per year of students with additional education in project locations.
- d) The financed return on education is calculated by using the share of project financing of the total project return on education from the above calculations.

Data Sources and Assumptions

- For the projects included in this report, the number of students, level of education, location and expenditures were provided by Slovenia.
- The increase in income with additional years of education and subsequent return on education are based on estimates from the World Bank.²⁶ These estimates are grouped based on average income level of countries. For the calculations in this report, Sustainalytics has classified Slovenia under the "High Income" group of countries.
- For projects in which the level of education is unknown, Sustainalytics uses data for secondary education as a proxy.
- Where possible, Sustainalytics differentiates between all-boy and all-girl schools in education. If unknown, mixed education is used as a proxy.
- It is assumed that students without additional years of education have an income equivalent to the Slovenian gross national income (GNI).^{27,28}

²⁴ Government of the UK, Department for Business, Energy & Industrial strategy, "Government conversion factors for company reporting of greenhouse gas emissions", at: <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

²⁵ Ibid.

²⁶ Montenegro & Patrinos, "Comparable Estimates of Returns to Schooling Around the World", (2014), available at: <https://documents1.worldbank.org/curated/en/830831468147839247/pdf/WPS7020.pdf>

²⁷ The World Bank, "Databank - World Development Indicators", (2024), available at: <https://databank.worldbank.org/reports.aspx?source=2&series=NY.GNP.MKTP.PP.CD&country=>

²⁸ Gross national income per capita expressed in PPP (purchasing power parity), in current international dollars, which means income adjusted by local price levels.

Healthcare

Healthcare-related activities financed using bond proceeds are assumed to contribute to improving overall health outcomes, as they address healthcare needs that may not have been met otherwise. Sustainalytics quantifies the number of disability-adjusted life years (DALYs) averted as the primary metric for measuring the health impact. DALYs are a widely used health economics metric intended to assess the cost effectiveness of healthcare treatments and represents a life-year lost to death or lived with the burden of disease. Averting one DALY therefore represents one year lived without the burden of disease or death. DALYs are measured based on the severity of a disease or disability on a scale of zero to one.

The estimated financed number of DALYs averted is calculated using:

- a) Project level data, including the total cost of healthcare projects, provided by Slovenia.
- b) The country average cost of averting DALYs in general healthcare.
- c) Financed DALYs averted are calculated by using the share of project financing of the total project DALYs averted from the above calculations.

Data Sources and Assumptions

- For the projects included in this report, the type of healthcare activity, location and allocation were provided by Slovenia.
- To measure the DALYs averted per euro, Sustainalytics leveraged methodologies for estimating costs per DALY averted sourced from studies by Ochalek et al (2015)²⁹ and Daroudi et al (2021).³⁰
- Recent data on the current cost of healthcare and Slovenian burden of disease (measured in DALYs) used to measure the country average costs of averting DALYs are sourced from the World Health Organization.^{31,32}

²⁹ Ochalek et al. "Cost Per DALY Averted Thresholds for Low- and Middle-Income Countries: Evidence From Cross Country Data", (2015), available at: https://eprints.whiterose.ac.uk/135883/1/CHERP122_cost_DALY_LMIC_threshold.pdf

³⁰ Daroudi et al., "Cost per DALY averted in low, middle- and high-income countries: evidence from the global burden of disease study to estimate the cost-effectiveness thresholds", (2021), available at: <https://resource-allocation.biomedcentral.com/counter/pdf/10.1186/s12962-021-00260-0.pdf>

³¹ Global Health Expenditure Database, WHO, accessed 2024, at: <https://apps.who.int/nha/database/Select/Indicators/en>

³² The Global Health Observatory, WHO, accessed 2024, at: <https://www.who.int/data/gho/data/themes/mortality-and-global-health-estimates/global-health-estimates-leading-causes-of-dalys>

Appendix 1: Impact of Clean Transportation Projects

Project Name	Technology	Allocated Amount	Share of Total Project Financing	Passenger-kilometres travelled	Tonne-kilometres travelled	Total Direct Emissions	Total Indirect Emissions	Total Avoided Emissions	Financed Emissions Avoided	Financed Emissions Avoided/M EUR
		EUR	%	pkm/year	tkm/year	tCO ₂ e/year	tCO ₂ e/year	tCO ₂ e/year	tCO ₂ e/year	tCO ₂ e/year/M EUR
Portfolio of projects nr. 92	Sustainable regional, local and urban mobility	1,588,525	6.93	183,840	-	-	-	27	1.9	1.19
Portfolio of projects nr. 93	Sustainable regional, local and urban mobility	400,456	1.96	34,401	-	-	-	5	0.1	0.25
Portfolio of projects nr. 95	Cycling infrastructure	30,292,468	15.49	946,942	-	-	-	140	21.7	0.72
Portfolio of projects nr. 96	Cycling infrastructure	20,651,873	10.96	403,190	-	-	-	60	6.5	0.32
2415-05-0025	Cycling infrastructure	1,322,603	8.71	85,077	-	-	-	13	1.1	0.83
2415-08-0011	Cycling infrastructure	1,587,057	19.69	51,786	-	-	-	8	1.5	0.95
2431-18-0111	Cycling infrastructure	236,644	2.06	288,521	-	-	-	43	0.9	3.72
2431-18-0131	Cycling infrastructure	1,020,168	23.25	188,649	-	-	-	28	6.5	6.36
2431-19-0111	Cycling infrastructure	1,982,949	7.84	380,996	-	-	-	56	4.4	2.23
2431-18-0138	Rolling stock	23,320,066	14.51	8,578,426	-	266	67	875	127.0	5.45
2431-16-0019	Railway infrastructure	11,780,652	5.21	1,000,000	96,000,000	3,021	790	6,542	340.9	28.94
2431-16-0020	Railway infrastructure	1,562,367	7.38	17,000,000	181,000,000	6,157	1,607	13,884	1,024.6	655.81
2431-16-0010	Railway infrastructure	8,543,000	11.09	150,000	25,000,000	783	205	1,692	187.6	21.96
2431-16-0007	Railway infrastructure	56,254,732	18.02	350,000	49,000,000	1,537	402	3,323	598.8	10.64
2411-07-0016	Railway infrastructure	11,961,018	1.11	900,000	6,000,000	214	56	495	5.5	0.46
2431-16-0006	Railway infrastructure	33,130,460	30.69	-	14,000,000	436	114	939	288.2	8.70
2431-19-0016	Railway infrastructure	2,434,337	12.95	30,000	-	1	0.2	3	0.4	0.16
2431-20-0025	Railway infrastructure	4,016,739	3.71	-	45,000,000	1,402	367	3,018	112.0	27.88
2431-22-0029	Railway infrastructure	57,997,097	18.53	30,000,000	761,000,000	24,622	6,433	54,123	10,030.3	172.95
2431-20-0030	Railway infrastructure	12,102,351	11.14	30,000,000	134,000,000	5,089	1,326	12,065	1,344.4	111.09
2431-19-0119	Railway infrastructure	4,189,601	22.85	2,200,000	-	67	17	226	51.6	12.31
2431-20-0039	Railway infrastructure	206,334	0.49	-	52,000,000	1,620	424	3,488	17.0	82.58
2431-20-0040	Railway infrastructure	340,844	0.72	-	52,000,000	1,620	424	3,488	25.0	73.38
2431-21-0180	Railway infrastructure	423,520	2.75	30,000,000	134,000,000	5,089	1,326	12,065	332.3	784.65
2431-21-0183	Railway infrastructure	333,316	5.01	-	60,000,000	1,869	489	4,025	201.6	604.70

Project Name	Technology	Allocated Amount	Share of Total Project Financing	Passenger-kilometres travelled	Tonne-kilometres travelled	Total Direct Emissions	Total Indirect Emissions	Total Avoided Emissions	Financed Emissions Avoided	Financed Emissions Avoided/M EUR
		EUR	%	pkm/year	tkm/year	tCO ₂ e/year	tCO ₂ e/year	tCO ₂ e/year	tCO ₂ e/year	tCO ₂ e/year/M EUR
Portfolio of projects nr. 94	Sustainable regional, local and urban mobility	799,309	4.87	11,467		-	-	2	0.1	0.10
2431-21-0161	Railway infrastructure	10,448,957	15.11	-	38,000,000	1,184	310	2,549	385.2	36.86
2431-22-0018	Railway infrastructure	3,209,841	19.68	-	52,000,000	1,620	424	3,488	686.3	213.82
2431-22-0026	Railway infrastructure	289,462	0.35	1,000,000	25,000,000	809	211	1,779	6.3	21.61
2431-17-0085	Railway infrastructure	13,811,442	6.57	45,000,000	800,000,000	26,294	6,868	58,277	3,830.4	277.34
2431-21-0134	Railway infrastructure	2,398,288	3.32	1,000,000	25,000,000	809	211	1,779	59.1	24.65
2431-23-0031	Railway infrastructure	4,696,514	7.23	30,000,000	134,000,000	5,089	1,326	12,065	871.9	185.66

Appendix 2: Impact of Education Projects

Project Name	School Type	Number of Students per Year	Financed Number of Students per Year	Allocated Amount	Share of Total Project Financing	Individual Return on Education ³³	Financed Total Annual Return on Education	Financed Annual Return on Education per EUR
				EUR	%	EUR/year	EUR/year	EUR/EUR
3311-11-0002	Pre-school	86,177	18,307	93,528,059	21.24	2,321.13	42,491,772	0.45
3311-11-0016	Primary school	102,675	15,063	78,092,448	14.67	2,321.13	34,962,046	0.45
3311-11-0019	Secondary school	30,926	3,206	17,481,666	10.37	3,126.42	10,022,587	0.57
Portfolio of projects nr. 156	Pre-school	36,922	9,834	64,808,145	26.63	2,321.13	22,825,940	0.35

Appendix 3: Impact of Healthcare Projects

Project Name	Category	Allocated Amount	Share of Total Project Financing	Financed Number of Beneficiaries per Year	Financed Number of Hospital Beds	Financed Total DALYs Averted per Year
		EUR	%			DALYs/year
2711-02-0001	Health institutions construction, renovation and equipping	8,950,730	13.12	-	-	32.81
2711-08-0012	Health institutions construction, renovation and equipping	13,051,156	16.11	72,477	-	47.84
2711-10-0009	Health care system development	289,224	7.42	-	-	1.06
2711-16-0001	Health institutions construction, renovation and equipping	1,103,825	17.02	-	2	4.05
2711-16-0002	Health institutions construction, renovation and equipping	4,585,393	69.59	-	-	16.81

³³ For school meal programs, the improved nutrition is known to strengthen focus and knowledge retention of students and therefore have the potential to contribute to education. Sustainalytics considers such programmes to enable a return on education rather than achieving a return on education due to the indirect nature of the projects.

Project Name	Category	Allocated Amount	Share of Total Project Financing	Financed Number of Beneficiaries per Year	Financed Number of Hospital Beds	Financed Total DALYs Averted per Year
2711-16-0004	Health institutions construction, renovation and equipping	1,875,743	49.54	-	2	6.88
2711-17-0001	Health care system development	84,265	3.88	1	-	0.31
2711-17-0009	Health services	18,052,675	28.87	-	-	66.18
2711-17-0010	Health services	891,581	20.27	-	-	3.27
2711-17-0012	Health services	2,322,560	20.37	1	-	8.51
2711-17-0013	Health services	99,169	22.96	4	-	0.36
2711-17-0014	Health services	39,051,552	30.04	-	-	143.16
2711-17-0023	Health care system development	411,211	5.89	-	2	1.51
2711-17-0029	Health institutions construction, renovation and equipping	74,899	9.52	-	-	0.27
2711-17-0035	Health professionals training	86,061,257	22.28	713	-	315.49
2711-17-0041	Health care system development	22,047	4.94	1	-	0.08
2711-17-0042	Health care system development	4,913	5.10	5	-	0.02
2711-17-0043	Health care system development	6,792	4.56	1	-	0.02
2711-17-0044	Health care system development	5,323	3.77	1	-	0.02
2711-17-0045	Health care system development	5,612	4.14	1	-	0.02
2711-17-0046	Health care system development	4,829	3.32	1	-	0.02
2711-17-0047	Health care system development	7,996	6.05	1	-	0.03
2711-17-0048	Health care system development	8,641	5.50	9	-	0.03
2711-17-0049	Health care system development	23,742	5.59	5	-	0.09
2711-17-0050	Health care system development	19,591	4.61	3	-	0.07
2711-18-0002	Health services	6,084,901	21.42	-	-	22.31
2711-18-0003	Health services	1,471,334	22.29	-	-	5.39
2711-18-0014	Health institutions construction, renovation and equipping	2,735	0.34	-	-	0.01
2711-18-0036	Health institutions construction, renovation and equipping	720,867	58.47	-	-	2.64
2711-18-0047	Health institutions construction, renovation and equipping	705,497	69.15	-	-	2.59
2711-19-0002	Health institutions construction, renovation and equipping	2,747,924	91.15	-	-	10.07
2711-19-0007	Health care system development	155,690	75.95	-	-	0.57
2711-19-0010	Health institutions construction, renovation and equipping	1,277,407	40.35	-	-	4.68
2711-19-0012	Health care system development	159,131	7.06	-	-	0.58
2711-19-0013	Health care system development	110,725	4.76	-	-	0.41
2711-19-0014	Health care system development	113,772	4.93	-	-	0.42
2711-20-0001	Health institutions construction, renovation and equipping	177,014	38.33	96	-	0.65
2711-20-0002	Health care system development	1,713,631	8.78	-	-	6.28
2711-20-0005	Health care system development	203,846	9.39	-	-	0.75
2711-20-0006	Health care system development	209,847	8.44	-	-	0.77
2711-20-1007	Health care system development	591,441	92.91	-	-	2.17
2711-21-0002	Health care system development	49,673	0.02	-	-	0.18
2711-21-0035	Health care system development	587,041	48.09	-	-	2.15
2711-21-0057	Health care system development	21,125	100.00	-	-	0.08
2711-21-0076	Health institutions construction, renovation and equipping	4,807	0.03	-	-	0.02

Project Name	Category	Allocated Amount	Share of Total Project Financing	Financed Number of Beneficiaries per Year	Financed Number of Hospital Beds	Financed Total DALYs Averted per Year
2711-21-0078	Health institutions construction, renovation and equipping	3,239,734	64.66	-	-	11.88
2711-21-0079	Health institutions construction, renovation and equipping	37,613	1.85	-	-	0.14
2711-21-0081	Health institutions construction, renovation and equipping	1,192,539	10.70	-	-	4.37
2711-22-0002	Health institutions construction, renovation and equipping	743,360	5.96	-	3	2.73
2711-22-0005	Health institutions construction, renovation and equipping	177,791	15.00	-	2	0.65
2711-22-0006	Health care system development	2,834	0.11	-	-	0.01
2711-22-0007	Health institutions construction, renovation and equipping	66,996	0.16	-	-	0.25
2711-22-0017	Health institutions construction, renovation and equipping	1,356,057	2.07	-	1	4.97
2711-22-0018	Health institutions construction, renovation and equipping	932,841	1.59	-	-	3.42
2711-22-0020	Health institutions construction, renovation and equipping	3,193,774	2.12	-	-	11.71
2711-22-0021	Health care system development	730,977	1.34	-	-	2.68
2711-22-1001	Health care system development	638,602	44.82	4,482	-	2.34
2711-22-1002	Health institutions construction, renovation and equipping	1,309,296	34.23	6,504	-	4.80
2711-22-1004	Health institutions construction, renovation and equipping	190,710	55.43	5,543	-	0.70
2711-22-1008	Health institutions construction, renovation and equipping	1,070,320	32.99	2,309	-	3.92
2711-22-1009	Health institutions construction, renovation and equipping	541,600	24.04	-	-	1.99
2711-22-1010	Health institutions construction, renovation and equipping	321,440	51.89	3,114	-	1.18
2711-22-1011	Health institutions construction, renovation and equipping	236,592	63.16	2,527	-	0.87
2711-22-1014	Health institutions construction, renovation and equipping	44,541	53.51	1,070	-	0.16
2711-22-1015	Health institutions construction, renovation and equipping	96,820	100.00	3,000	-	0.35
2711-22-1016	Health institutions construction, renovation and equipping	400,960	38.67	3,094	-	1.47
2711-22-1017	Health institutions construction, renovation and equipping	239,040	27.57	358	-	0.88
2711-22-1020	Health institutions construction, renovation and equipping	87,888	100.00	-	-	0.32
2711-22-1021	Health institutions construction, renovation and equipping	317,760	27.07	460	-	1.16
2711-22-1022	Health institutions construction, renovation and equipping	122,177	25.76	3,863	-	0.45
2711-22-1023	Health institutions construction, renovation and equipping	213,144	100.00	1,000	-	0.78
2711-22-1025	Health institutions construction, renovation and equipping	702,382	47.62	1,905	-	2.57
2711-22-1026	Health institutions construction, renovation and equipping	349,945	127.20	2,544	-	1.28
2711-22-1027	Health institutions construction, renovation and equipping	350,000	5.26	788	-	1.28
2711-22-1028	Health institutions construction, renovation and equipping	147,431	25.88	3,364	-	0.54

Project Name	Category	Allocated Amount	Share of Total Project Financing	Financed Number of Beneficiaries per Year	Financed Number of Hospital Beds	Financed Total DALYs Averted per Year
2711-22-1030	Health institutions construction, renovation and equipping	146,716	33.15	365	-	0.54
2711-22-1032	Health institutions construction, renovation and equipping	2,698,650	28.36	19,850	-	9.89
2711-22-1033	Health institutions construction, renovation and equipping	219,209	59.41	1,188	-	0.80
2711-22-1034	Health institutions construction, renovation and equipping	895,936	56.63	4,530	-	3.28
2711-22-1035	Health institutions construction, renovation and equipping	593,448	59.65	1,193	-	2.18
2711-22-1036	Health institutions construction, renovation and equipping	949,192	16.02	160	-	3.48
2711-22-1040	Health institutions construction, renovation and equipping	2,004,875	34.90	3,839	-	7.35
2711-22-1041	Health institutions construction, renovation and equipping	111,550	59.40	594	-	0.41
2711-22-1042	Health institutions construction, renovation and equipping	648,390	38.78	1,629	-	2.38
2711-22-1044	Health institutions construction, renovation and equipping	364,762	17.60	704	-	1.34
2711-22-1045	Health institutions construction, renovation and equipping	365,646	29.81	1,043	-	1.34
2711-94-0001	Health institutions construction, renovation and equipping	5,377,467	4.71	36	3	19.71
2711-94-0006	Health institutions construction, renovation and equipping	442,972	0.45	-	-	1.62
2711-94-0010	Health institutions construction, renovation and equipping	13,394,617	11.50	-	-	49.10
2711-94-0034	Health care system development	186,430	13.78	-	-	0.68
2711-99-0004	Health institutions construction, renovation and equipping	2,787,208	26.96	-	-	10.22
2711-23-0005	Health services	46,696,006	32.00	-	-	171.18
2711-23-0006	Health care system development	96,848,323	25.48	815	-	355.04
2711-23-0007	Health care system development	15,535,337	24.17	-	-	56.95
2711-23-0016	Health care system development	428,619	14.01	-	-	1.57
2711-23-0018	Health professionals training	2,240	0.07	-	-	0.01
2711-23-0020	Health care system development	66,196	2.82	-	-	0.24
2711-23-0021	Health care system development	4,346,874	46.46	-	-	15.94
2711-23-0008	Health care system development	2,408,626	18.74	-	-	8.83
2711-23-0003	Health Services	2,461,015	21.47	14	-	9.02

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