

## Sustainable Bond Impact Report 2023-24

- In FY 2024, Axis Bank concluded a Sustainable bilateral/club loan for a total of USD 350 million. All the proceeds would be applied in accordance with the Axis Bank Sustainable Financing Framework to finance and/or refinance Eligible Green Projects and/or Eligible Social Projects.
- Axis Bank also has an outstanding Sustainable AT1 Notes of USD 600 Mn (issued in Sept' 21) under the Sustainable Financing Framework.

In July 2021, the Bank published its Sustainable Financing Framework ("Framework") that is aligned with the 2021 ICMA Green Bond Principles and Social Bond Principles, 2021 ICMA Sustainability Bond Guidelines, 2021 Green Loan Principles, as well as the ASEAN Green Bond Standards, Social Bond Standards and Sustainability Bond Standards. The Framework defines the eligible Sustainable Financing Transactions ("SFT") that would qualify to be eligible for being considered under the framework and the processes to be followed by the Bank around the use of proceeds. The Sustainable Financing Framework may be accessed on the Bank's website at this [LINK](#).



The Framework has received a Second Party Opinion from Sustainalytics, published in August 2021, which provides its opinion that "Axis Bank Sustainable Financing Framework is credible and impactful and aligns with the Sustainability Bond Guidelines 2021, Green Bond Principles 2021, Social Bond Principles 2021, Green Loan Principles 2021, Social Loan Principles 2021, ASEAN Social Bond Standard 2018, ASEAN Green Bond Standard 2018, and ASEAN Sustainability Bond Standards 2018." The SPO may be accessed online at this [LINK](#).

<b>Evaluation date</b>	August 04, 2021
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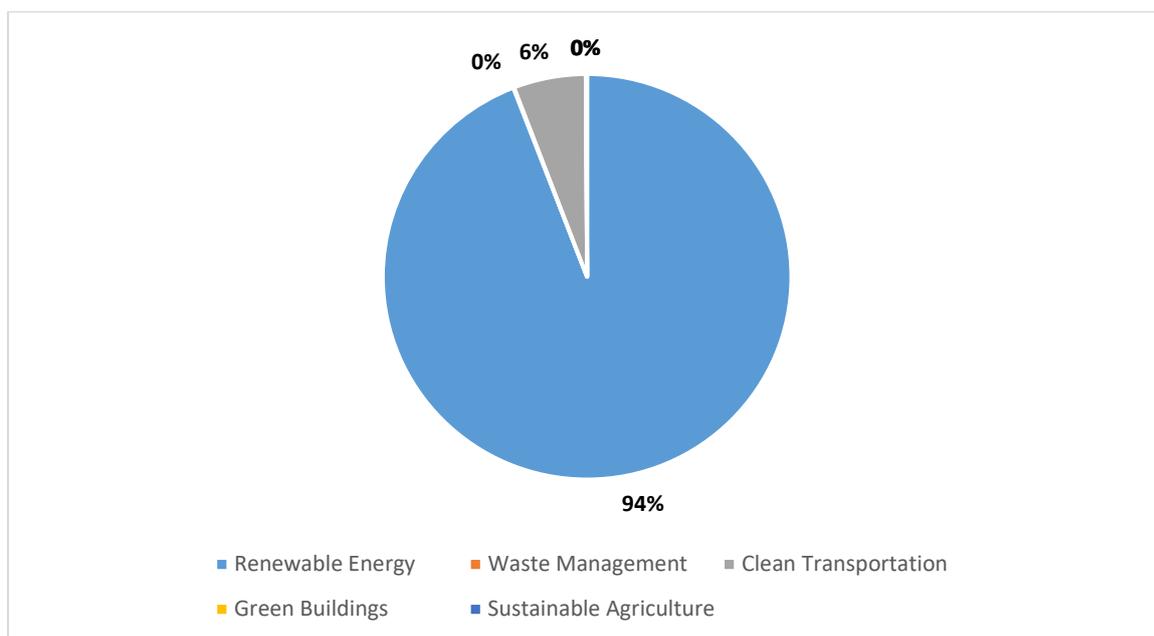
<b>Issuer Location</b>	Mumbai, India
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The Bank has also set up the ESG Working Group, composed of representatives from the Bank's Risk, Treasury, Wholesale Banking, Retail Banking and Sustainability verticals to drive the process of identifying and selecting the eligible projects under the Framework. In the reporting period, the Working Group prepared four reports during the reporting period on the utilization of proceeds under the Framework. This Sustainable Bond Impact Report for FY 2023-24 up till March 2024 has been prepared in line with its reporting obligations under Clause 2.4 of the Sustainable Financing Framework.

<b>Eligible Green Projects as of 31<sup>st</sup> March 2024*</b>	<b>Rs 19,397 Crores</b>
<b>Eligible Social Projects as of 31<sup>st</sup> March 2024*</b>	<b>Rs 79,838 Crores</b>

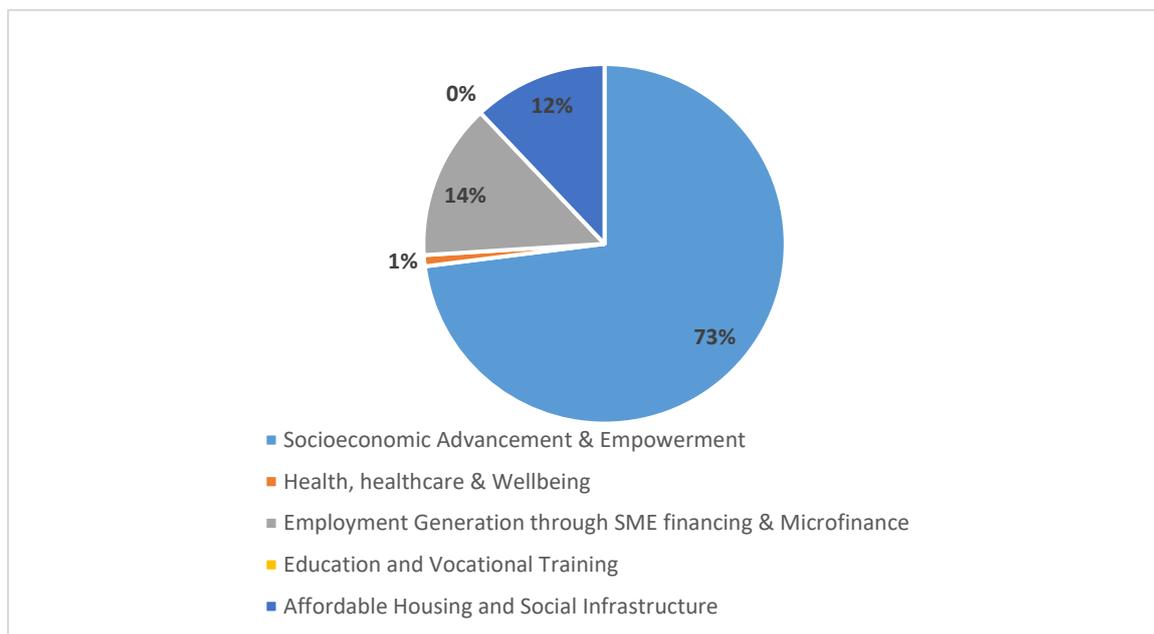
\* Originating between 30<sup>th</sup> September 2018 and 31<sup>st</sup> March 2024, in accordance with the evaluation and selection process defined in the Framework

### Breakdown of Eligible Green Projects (in %)



\* Renewable Energy includes Solar, Wind, Small Hydro and Run of the River power

### Breakdown of Eligible Social Projects (%)



### SFTs Issued in the Reporting Period

Total amount of Green Bonds issued	NIL
Total amount of Social Bonds issued	NIL
Total amount of Sustainability Bonds issued	NIL
Total amount of Sustainable/Green/Social Loans raised*	USD 350 Mio (INR equivalent= Rs 2,920 Cr. @ USD/INR 83.43 as on 31 <sup>st</sup> March 2024)

**This includes the USD 200 million facility with 3-year tenure from MUFG executed on 25<sup>th</sup> March 2025 from the Bank's DIFC (Dubai) branch.**

#### **SFTs Issued in the Preceding Periods**

<b>Total amount of Green Bonds issued</b>	<b>NIL</b>
<b>Total amount of Social Bonds issued</b>	<b>NIL</b>
<b>Total amount of Sustainability Bonds issued</b>	<b>USD 600 Mio (INR equivalent = Rs. 4,930 Cr. @ USD/INR 82.17 as on 31<sup>st</sup> March 2023)</b>
<b>Total amount of Sustainable/Green/Social Loans raised</b>	<b>Nil</b>

#### **Allocation of Proceeds**

Allocation of Proceeds to Eligible Projects	<b>Rs 7,926 Crores (USD 950 Million @ USD/INR 83.43 as on 31<sup>st</sup> March 2024)</b>
Balance of Unallocated Proceeds	<b>NIL</b>
Share of Financing & Re-Financing	<b>Financing – 0%; Re-financing – 100%</b>
Information on temporary investment of unallocated proceeds	<b>Not applicable</b>

*NOTE: The Bank had issued a USD 40 million green bond in private placement in 2019 with a five-year tenure. The Bond was aligned with the Bank's erstwhile Green Bond Framework that was superseded by the issuance of the Sustainable Financing Framework in July 2021. Towards ensuring a comprehensive oversight of the Bank's overall sustainable financing efforts, the ESG Working Group shall also be monitoring the allocation of proceeds under the said bond till its maturity.*

The Bank confirms that the eligible assets included in the Portfolio comply with the Framework and that the Bank has completed the allocation of such proceeds in line with the terms of the Framework.

This Report has been prepared by the Bank's ESG Working Group and reviewed by the Group Executive – Treasury and Deputy Managing Director, Axis Bank Limited.