

Green Development Notes 2 | Telekia, Compartment 2

This is a notional Reference Portfolio prepared by the Reference Portfolio Advisor solely for the purposes of being used as underlying of the Green Development Notes 2 due 2028.

Reference Portfolio on 22nd September 2023 (22.09.2023 Adhoc Valuation)

Status	Issuer BB	Interest Rate p.a.	Availability / Starting Date	Maturity Date Investments	Allocation RP
Additional RP Component; Description please see 1.1 (separate document)	Aquila Capital Growth APAC Holding GmbH	10,00%	22.09.2023	31.01.2024	20,85%
	Total Assets				20,85%
	Liquidity				79,15%
	Total RP				100,00%
	Quantity of Notes issued		35.000,00		
	Quantity of Notes sold		16.819,00		
	Quantity of Notes available for sale		18.181,00		

Comment of Reference Portfolio Advisor

On the 22nd September 2023 (adhoc valuation date) a first notional investment was made. The Reference Portfolio Advisor decided to notionally add certain security issued by Aquila Capital Growth APAC Holding GmbH as an additional Reference Debt Security Component to the Reference Portfolio. As this investment was not in the initial Reference Portfolio on the fixing date, please see description of this additional Reference Debt Security Component in the separate document 1.1 for September 2023. The Notional Acquisition Cost of this Reference Debt Security Component comprised in total approx. 21% of the Reference Portfolio Value and was funded from the Notional Cash Position. Due to higher than anticipated sales volume of notes on the stock exchange and ongoing negotiations for further investments, the balance of the Notional Cash Position is with approx. 79% currently higher than initially intended. The goal is still to notionally acquire further Reference Fund Component(s) and/or Reference Debt Security Component(s) during a ramp-up period, thereby reducing the Notional Cash Position to below 15% of the Reference Portfolio Value.