

# Sachwertanleihe 3 | Telekia, Compartment 1

This is a notional Reference Portfolio prepared by the Reference Portfolio Advisor solely for the purposes of being used as underlying of the Sachwertanleihe 3 Notes due 2027.

## Reference Portfolio end of June 2023 (30.06.2023)

Status	Issuer BB	Interest Rate p.a.	Availability / Starting Date	Maturity Date Investments	RP Allocation
Already described in the initial Reference Portfolio in Prospectus.	Aquila Capital Infrastructure Fund GmbH & Co. KG (AK A)	-	28.06.2022	-	6,08%
Already described in the initial Reference Portfolio in Prospectus.	Aquila Renewables INVEST IV GmbH & Co. KG	6,50%	12.07.2022	30.06.2026	9,69%
Already described in the initial Reference Portfolio in Prospectus.	European Sustainable Projects II S.à r.l.	13,00%	05.08.2022	31.01.2024	8,78%
Already described in the initial Reference Portfolio in Prospectus.	Fortune Real Estate S.à r.l.	4,00%	03.10.2022	15.09.2026	14,27%
Additional RP Component; Description please see 1.1 (separate document)	ACE Italy Projects II S.à r.l.	7,50%	30.11.2022	01.09.2024	17,09%
Additional RP Component; Description please see 1.2 (separate document)	Marmarkon 3 S.à r.l.	7,50%	30.11.2022	31.01.2025	11,62%
Additional RP Component; Description please see 1.3 (separate document)	Albatros Projects XV S.à r.l.	8,50%	30.11.2022	31.12.2024	13,28%
Additional RP Component; Description please see 1.4 (separate document)	ACE Estonia Projects I S.á r.l. (fully repaid on 22.06.2023)	10,50%	16.12.2022	31.01.2024	0,00%
Additional RP Component; Description please see 1.4 (separate document)	ACE Estonia Projects I S.á r.l. (fully repaid on 22.06.2023)	10,50%	02.05.2023	31.01.2024	0,00%
Additional RP Component; Description please see 1.5 (separate document)	Condor Projects XIII S.á r.l.	13,00%	20.01.2023	31.05.2025	5,01%
Additional RP Component; Description please see 1.6 (separate document)	GSA V German Sustainable Assets V GmbH	9,50%	21.04.2023	31.03.2026	0,57%
Additional RP Component; Description please see 1.7 (separate document)	AQ Capital S.A.	10,00%	26.06.2023	30.04.2024	6,47%
Additional RP Component; Description please see 1.8 (separate document)	AQ Compute Holding S.á r.l.	10,00%	30.06.2023	31.07.2024	0,38%
<b>Total Assets</b>					<b>93,24%</b>
<b>Liquidity</b>					<b>6,76%</b>
<b>Total RP</b>					<b>100,00%</b>

### Comment of Reference Portfolio Advisor

In June 2023, with the Reference Debt Security Component issued by ACE Estonia Projects I S.á r.l., the first notial investment was fully repaid prematurely on 22.06.2023. The nominal value plus accrued interest was approx. 11.5% of the Reference Portfolio Value (calculation date 30th June 2023). With this additional Notional Cash Position two further notional investment were made afterwards. The Reference Portfolio Advisor decided to notionally add certain security issued by AQ Capital S.A. and AQ Compute Holding S.á r.l. as additional Reference Debt Security Components to the Reference Portfolio. As these investment were not in the initial Reference Portfolio on the fixing date, please see description of these additional Reference Debt Security Components in the separate document 1.7 and 1.8 for June 2023. The Notional Acquisition Cost of this Reference Debt Security Component comprised in total approx. 7% of the Reference Portfolio Value and were funded from the Notional Cash Position. The value of the Reference Fund Components and Reference Debt Security Components comprised approx. 93% of the Reference Portfolio Value at the end of June 2023. Due to the prematurely repayment of the Reference Debt Security Component issued by ACE Estonia Projects I S.á r.l the balance of the Notional Cash Position is currently slightly higher than initially intended. The goal is to reduce the Notional Cash Position to below 5% of the Reference Portfolio Value again.