

# 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 end of June 2024 (30.06.2024)

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 Clean Energy APAC Projects Holding GmbH (former Aquila Capital Growth APAC Holding GmbH)	10,00%	22.09.2023	31.01.2024*	0,00%
Additional RP Component; Description please see 1.1 (separate document)	Aquila Clean Energy APAC Projects Holding GmbH (former Aquila Capital Growth APAC Holding GmbH)	10,00%	31.01.2024	31.05.2024*	0,00%
Additional RP Component; Description please see 1.1 (separate document)	Aquila Clean Energy APAC Projects Holding GmbH (former Aquila Capital Growth APAC Holding GmbH)	10,00%	31.05.2024	30.06.2024*	0,00%
Additional RP Component; Description please see 1.1 (separate document)	Aquila Clean Energy APAC Projects Holding GmbH (former Aquila Capital Growth APAC Holding GmbH)	10,00%	30.06.2024	31.07.2024	14,50%
Additional RP Component; Description please see 1.1 (separate document)	Aquila Clean Energy APAC Projects Holding GmbH (former Aquila Capital Growth APAC Holding GmbH)	10,00%	26.09.2023	31.01.2024*	0,00%
Additional RP Component; Description please see 1.1 (separate document)	Aquila Clean Energy APAC Projects Holding GmbH (former Aquila Capital Growth APAC Holding GmbH)	10,00%	31.01.2024	31.05.2024*	0,00%
Additional RP Component; Description please see 1.1 (separate document)	Aquila Clean Energy APAC Projects Holding GmbH (former Aquila Capital Growth APAC Holding GmbH)	10,00%	31.05.2024	30.06.2024*	0,00%
Additional RP Component; Description please see 1.1 (separate document)	Aquila Clean Energy APAC Projects Holding GmbH (former Aquila Capital Growth APAC Holding GmbH)	10,00%	30.06.2024	31.07.2024	4,17%
Additional RP Component; Description please see 1.1 (separate document)	Aquila Clean Energy APAC Projects Holding GmbH (former Aquila Capital Growth APAC Holding GmbH)	10,00%	30.04.2024	31.05.2024*	0,00%
Additional RP Component; Description please see 1.1 (separate document)	Aquila Clean Energy APAC Projects Holding GmbH (former Aquila Capital Growth APAC Holding GmbH)	10,00%	31.05.2024	30.06.2024*	0,00%
Additional RP Component; Description please see 1.1 (separate document)	Aquila Clean Energy APAC Projects Holding GmbH (former Aquila Capital Growth APAC Holding GmbH)	10,00%	30.06.2024	31.07.2024	1,22%
Additional RP Component; Description please see 1.2 (separate document)	Condor Projects VI S.à r.l.	9,80%	27.09.2023	06.12.2023*	0,00%
Additional RP Component; Description please see 1.2 (separate document)	Condor Projects VI S.à r.l.	9,80%	11.10.2023	06.12.2023*	0,00%
Additional RP Component; Description please see 1.2 (separate document)	Condor Projects VI S.à r.l.	9,80%	22.11.2023	06.12.2023*	0,00%
Additional RP Component; Description please see 1.2 (separate document)	Condor Projects VI S.à r.l.	9,80%	22.11.2023	06.12.2023*	0,00%
Additional RP Component; Description please see 1.2 (separate document)	Condor Projects VI S.à r.l.	9,80%	27.11.2023	06.12.2023*	0,00%
Additional RP Component; Description please see 1.4 (separate document)	Condor Projects VI S.à r.l.	13,00%	06.12.2023	31.10.2025	12,06%
Additional RP Component; Description please see 1.8 (separate document)	European Sustainable Projects IV S.à r.l.	10,00%	21.06.2024	30.11.2024	4,43%
Already described in the initial Reference Portfolio in Prospectus.	European Sustainable Projects IV S.à r.l.	10,25%	28.09.2023	31.10.2024	9,23%
Already described in the initial Reference Portfolio in Prospectus.	European Sustainable Projects IV S.à r.l.	10,25%	22.11.2023	31.10.2024	1,84%
Already described in the initial Reference Portfolio in Prospectus.	European Sustainable Projects IV S.à r.l.	10,25%	25.04.2024	31.10.2024	2,41%
Already described in the initial Reference Portfolio in Prospectus.	European Sustainable Projects IV S.à r.l.	10,25%	13.05.2024	31.10.2024	0,72%
Already described in the initial Reference Portfolio in Prospectus.	ACE Italy Projects I S.a.r.l.	13,00%	28.09.2023	12.10.2023*	0,00%
Additional RP Component; Description please see 1.3 (separate document)	European Sustainable Projects IV S.à r.l.	11,00%	23.10.2023	30.11.2024	3,12%
Additional RP Component; Description please see 1.3 (separate document)	European Sustainable Projects IV S.à r.l.	11,00%	20.03.2024	30.11.2024	0,24%
Additional RP Component; Description please see 1.3 (separate document)	European Sustainable Projects IV S.à r.l.	11,00%	30.04.2024	30.11.2024	1,10%
Additional RP Component; Description please see 1.5 (separate document)	ACE Italy Projects I S.a.r.l.	11,00%	08.12.2023	30.06.2025	24,86%
Additional RP Component; Description please see 1.5 (separate document)	ACE Italy Projects I S.a.r.l.	11,00%	14.03.2024	30.06.2025	2,94%
Additional RP Component; Description please see 1.5 (separate document)	ACE Italy Projects I S.a.r.l.	11,00%	26.04.2024	30.06.2025	1,28%
Additional RP Component; Description please see 1.5 (separate document)	ACE Italy Projects I S.a.r.l.	11,00%	21.06.2024	30.06.2025	0,63%
Additional RP Component; Description please see 1.7 (separate document)	ACE Italy Projects I S.a.r.l.	11,00%	26.04.2024	30.06.2025	1,16%
Additional RP Component; Description please see 1.7 (separate document)	ACE Italy Projects I S.a.r.l.	11,00%	31.05.2024	30.06.2025	2,50%
Additional RP Component; Description please see 1.7 (separate document)	ACE Italy Projects I S.a.r.l.	11,00%	21.06.2024	30.06.2025	0,57%
Additional RP Component; Description please see 1.6 (separate document)	Condor Projects VI S.à r.l.	13,00%	21.12.2023	30.06.2025	2,20%
Additional RP Component; Description please see 1.6 (separate document)	Condor Projects VI S.à r.l.	13,00%	11.01.2024	30.06.2025	1,15%
Additional RP Component; Description please see 1.6 (separate document)	Condor Projects VI S.à r.l.	13,00%	22.02.2024	30.06.2025	0,45%
Additional RP Component; Description please see 1.6 (separate document)	Condor Projects VI S.à r.l.	13,00%	26.04.2024	30.06.2025	0,40%
<b>Total Assets</b>					<b>93,17%</b>
<b>Liquidity</b>					<b>6,83%</b>
<b>Total RP</b>					<b>100,00%</b>
<b>Quantity of Notes issued</b>			<b>35.000,00</b>		
<b>Quantity of Notes sold</b>			<b>24.353,00</b>		
<b>Quantity of Notes available for sale</b>			<b>10.647,00</b>		

\*Exit/Repayment/Extension Date

### Comment of Reference Portfolio Advisor

Since last valuation at the end of March 2024, the Reference Portfolio Advisor decided to continue to participate two times for one additional month (in total 2 additional months) on the Reference Debt Security Component issued by Aquila Clean Energy APAC Projects Holding GmbH (former Aquila Capital Growth APAC Holding GmbH), which had a former maturity date of 31st March 2024 in the "Comment of Reference Portfolio Advisor of 31st March 2024". For further details on this Reference Debt Security Component please see separate document 1.1 with detailed description published on 22nd September 2023 (Adhoc Valuation). The new maturity date is now 31st July 2024. All other conditions described before are remaining unchanged. Only the Issuer of this Reference Debt Security Component has merely been renamed since description in separate document 1.1 from Aquila Capital Growth APAC Holding GmbH to Aquila Clean Energy APAC Projects Holding GmbH.

Further more from April until June 2024 in total six further tranches of the existing Notional Investments in form of Debt Securities issued by European Sustainable Projects IV S.à r.l., ACE Italy Projects I S.a.r.l. and Condor Projects VI S.à r.l. were added to the Reference Portfolio. The Notional Acquisition Cost of these Reference Debt Security Components comprised in total approx. 7% of the Reference Portfolio Value (incl. interest on the Valuation Date) and was funded from the Notional Cash Position.

In April 2024 the Reference Portfolio Advisor decided to notionally add certain security issued by ACE Italy Projects I S.a.r.l. as additional Reference Debt Security Components 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 1.7 for June 2024. The Notional Acquisition Cost of this Reference Debt Security Component comprised in total approx. 1% of the Reference Portfolio Value (incl. interest on the Valuation Date) and was funded from the Notional Cash Position. Further more from May until June 2024 in total two further tranches of this Notional Investments in form of Debt Securities issued were added to the Reference Portfolio. The Notional Acquisition Cost of these Reference Debt Security Components comprised in total approx. 3% of the Reference Portfolio Value (incl. interest on the Valuation Date) and was funded from the Notional Cash Position.

Beyond this in June 2024 the Reference Portfolio Advisor decided to notionally add certain security issued by European Sustainable Projects IV S.à r.l. as additional Reference Debt Security Components 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 1.8 for June 2024. The Notional Acquisition Cost of this Reference Debt Security Component comprised in total approx. 4% of the Reference Portfolio Value (incl. interest on the Valuation Date) and was 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 on the end of June 2024. Except for a mandatory Notional Cash Position buffer of currently approx. 7%, the Reference Portfolio is considered fully invested and has achieved its goal of keeping the Notional Cash Position below 15% of the Reference Portfolio Value. If there should be further notional cash flows during a ramp-up period, the Reference Portfolio Advisor will effort to notionally acquire further Reference Fund Component(s) and/or Reference Debt Security Component(s) to keep the Notional Cash Position below 15% of the Reference Portfolio Value.