

Annual Update Report

as at 30 June 2023

1. Introductory

The Sydney Light Rail (SLR) Project's Green Finance Framework is established in accordance with the Green Loan Principles, 2020 (GLP) issued by the Asia Pacific Loan Market Association (APLMA).

The framework follows the four core components described by the GLP:

- Use of Proceeds
- Process for Project Evaluation and Selection
- Management of Proceeds
- Reporting

2. Use of proceeds

Proceeds raised through the Green Loan are used exclusively to refinance the design and construction works and rolling stock of the integrated electric light rail system used for public transportation for the Sydney Light Rail Project. Eligible assets are identified as 'clean transportation' assets as per the GLP and are aligned with the Climate Bonds Standard v3 issued by the Climate Bonds Initiative (CBI).

We confirm that the application of the proceeds of each Utilisation of the Term Facility towards the Project continues to be in accordance with the Green Finance Framework.

3. Process for Project Evaluation and Selection

The green asset register is up to date, there are no material changes to the asset register and all eligible assets continue to:

- support the Project's Sustainability Objectives;
- align with the Climate Bonds Standard; and
- conform with the eligibility criteria outlined in section 2.1 of the Green Loan Framework.

4. Management of proceeds

We confirm that the Green Loan facility for the Sydney Light Rail Project managed by the ALTRAC Light Rail Partnership for ASTRA SLR Finance Pty Ltd was opened on or around 2 July 2021 and the proceeds have been fully drawn down and remain applied to the Sydney Light Project as the eligible green asset.

The allocation of proceeds has not changed since the last reporting period.

5. Reporting

This Green Loan Report is published annually to the Climate Bond Initiative webpage and ALTRAC Light Rail webpage.

ALTRAC is committed to best practice reporting during the issuance of the Green Loan in line with market best practice set out within the GLP and by the CBI.

ALTRAC complies with the reporting requirements of the CBI CBS (this is to cover the annual reporting form requirement to CBI under v3.0 of the CBS).

Annual Impacts of the Project for the period 1 July 2022 to 30 June 2023:

- Annual GHG emissions from the project (t CO₂e) = **15591.92** (scope 2 emissions);
- Emissions offset (t CO₂e) = **21897.88** (scope 2 emissions); and
- Emissions avoided (t CO₂e) = **120.08** (scope 1 emissions).

Annual Report on Nominated Projects & Assets associated with the Sydney Light Rail Debut Green Loan issued on 3 June 2021 by ALTRAC Light Rail Partnership

Proceeds from the Sydney Light Rail Debut Green Loan remain allocated to the Nominated Projects & Assets listed below.

| Project / Asset | Investment Area | Eligibility and Impact Indicators | Value AUDm |
|---|----------------------|--|------------|
| Sydney Light Rail Project (Land Transport / Electrified Rail) | Low Carbon Transport | Eligibility: Automatic eligibility based on asset characteristics or based on carbon intensity of transport (gCO ₂ per passenger km or tonne km). Best practice - Impact Indicators: <ul style="list-style-type: none">• annual GHG emissions from the project (t CO₂e);• emissions offset (t CO₂e); and• emissions avoided (t CO₂e). | 718.8 |
| | | Total | 718.8 |