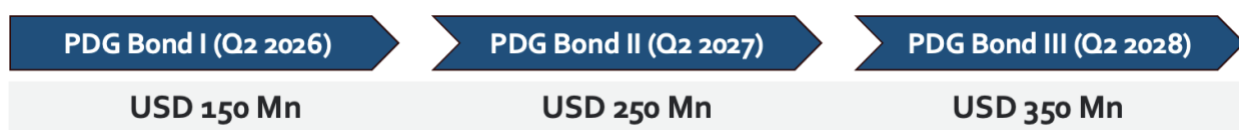


PANDANGREEN EXECUTIVE SUMMARY

PandanGreen (Pandan) was founded by seasoned professionals in climate finance, impact investing, and financial inclusion to address the urgent global climate crisis. Our mission is to scale climate finance through capital markets, channelling funds to solutions that support the most vulnerable rural and semi-urban communities, especially women, in developing economies with a focus on Asia and the Pacific Islands. In alignment with Article 2.1(c) of the Paris Agreement, Pandan aims to direct debt capital market flows toward climate-resilient, low-carbon development.

PandanGreen is launching a series of CBI-certified, Investment Grade rated green bonds for scaling climate finance for vulnerable communities:



Together, these issuances will mobilise USD 750 million in climate finance, dedicated to climate adaptation and resilience as well as mitigation in developing Asia and the Pacific islands, especially towards the most vulnerable communities. We aim for the creation of an asset class which has the potential to draw much larger funds through subsequent issuances.

Pandan was competitively selected by the UK FCDO's MOBILIST Programme, receiving support to prepare the launch of the PDG Bond I. Additional support comes from Luxembourg's Government International Climate Finance Accelerator (ICFA). The PandanGreen core team has contributed significant resources for the mission.

KEY HIGHLIGHTS

Structure: PandanGreen SV is being established as a Private Limited Liability Company in Luxembourg under the securitisation law of March 22, 2004. CBI Certified \$150m PDG Bond I, being a compartment under the SV, will be issued in Q2 2026. PDG I will be listed on the Luxembourg Green Exchange (LGX). Equity would be 10% of capital, Pari Passu Class B Notes represent 20% of capital, and Class A Notes being 70% of capital. Notes A would be guaranteed, enabling investment grade rating and large-scale institutional Investors participation. Impact Funds and DFIs may participate in Class Notes B

Credit enhancements: The bond's innovative structure, including an equity buffer and guarantees, is designed to attract institutional investors at scale to investments in emerging markets and developing economies, including Least Developed Countries (LDCs) and Small Island Developing States (SIDS).

Portfolio composition: The underlying assets for PDG I would be 5-year bullet loans to some 15 leading Inclusive Financial Institutions (IFIs). Funds would then be available to finance climate solutions for target communities. Symbiotics Investments, a leading Investment Manager, was selected to construct and oversee the portfolio. Funds will be allocated across India, Sri Lanka, Nepal, Bangladesh, Mongolia, Vietnam, the Philippines, Indonesia, Timor-Leste and SIDS in the South Pacific. Country limit is set for 20% (apart for India which is 30%), while borrower limits is set for 10%.

Due Diligence: Symbiotics has responsibility for Due Diligence and presenting IFIs to for portfolio consideration. Following this and visits to the countries, PandanGreen has pre-selected 15 IFIs for Investment Committee (IC) review. Symbiotics Investments has existing relationships most investees, giving further sense of confidence in portfolio. Investees are accustomed to DFIs and impact investors investments.

Impact: Pandan's green bond Framework, is adhering to the CBI's Standards and is verified by DNV. The Framework provides Use of Proceeds (UoPs) eligibility criteria, and it defines IFI's role in selecting, managing and reporting on proceeds. Proceeds will directly benefit vulnerable populations in rural and semi-rural areas, including smallholder farmers and micro, small businesses, with a large majority of beneficiaries being women. Eligible UoPs include smart agricultural solutions, agriculture-related equipment, small-scale transportation vehicles such as electric rickshaws, green affordable housing, solar applications, and more. PandanGreen is a Signatory to the Operating Principles for Impact Management (OPIM).

Support to IFIs: PandanGreen will assist IFIs in developing green strategies and monitor as well as support IFIs management throughout the bond lifetime for successful implementation. UoPs deployment is measured monthly / quarterly while IFI's green readiness evolution is measured by annually. PandanGreen will further seek external support for IFIs in various areas identified, to support their green transition.

Alignment: The bond supports the UN Sustainable Development Goals (SDGs), target countries' Nationally Determined Contributions (NDCs), National Adaptation Plans (NAPs), and national strategies for poverty, financial inclusion, health, and gender equality. PandanGreen will be engaging with policymakers and regulators in many target countries as well as with ecosystem stakeholders such as civil societies, women organisations and other financial players in the county.

Legal, Audit and Admin providers: Arendt & Medernach SA is the Luxembourg based legal firm responsible for vehicle set up, PwC was assigned as the auditor and Opportunity FS is the SV's Corporate Service Provider.

Latest Update: March 16, 2026