

Ontario Line Subway Rolling Stock, Systems, Operations and Maintenance



Green Financing Allocation and Impact Report

The Ontario Line Project



The Ontario Line project is located in Toronto, Ontario, and consists of an ~16km passenger rapid transit system that connects the Ontario Science Centre to the Exhibition and Ontario Place grounds. The Ontario Line project is part of a \$28.5 billion program of new subway infrastructure development, consisting of four priority subway projects in the Toronto area. The Rolling Stock, Systems, Operations and Maintenance (RSSOM) project is one of three P3 contracts to deliver the Ontario Line and is defined as the “Project” in this Framework.

Connect 6ix (“Issuer”) is a consortium for the sole purpose of the Project and as the consortium only exists for the purpose of the activity described above and does not have a defined ESG profile, ISS assessed the ESG performance of the consortium members. The members of the consortium are: Plenary (64.9%), Hitachi Rail STS (20.1%), Webuild (10%), and Transdev (5%).

The Project scope of works includes: i) the operations and maintenance of the entire Ontario Line; ii) the design-supply-operations -maintenance of the vehicles (rolling stock) for use on the transit system; iii) the design-build-operations maintenance of all track, communications and train control systems; and iv) the design-build-operations maintenance of an Operations, Maintenance and Storage Facility and Backup Operations Control Centre.



Green Financing Framework Overview

- Connect 6ix's Green Financing Framework aligns with the International Capital Markets Association (ICMA) Green Bond Principles (GBP)
- Without limitation the Ontario Line project is an eligible green project under the Clean Transportation category based on the criteria of the EU taxonomy
- Connect 6ix's Green Bond proceeds support two United National Sustainable Development Goals 13 Climate Action and 7 Affordable and Clean Energy
- Reporting Scope – This report presents the expected environmental impacts of the Ontario Line project financed with the Green Bond proceeds. The expected environmental impacts are Scope 1 (direct GHG emissions) as defined in the Greenhouse Gas Protocol

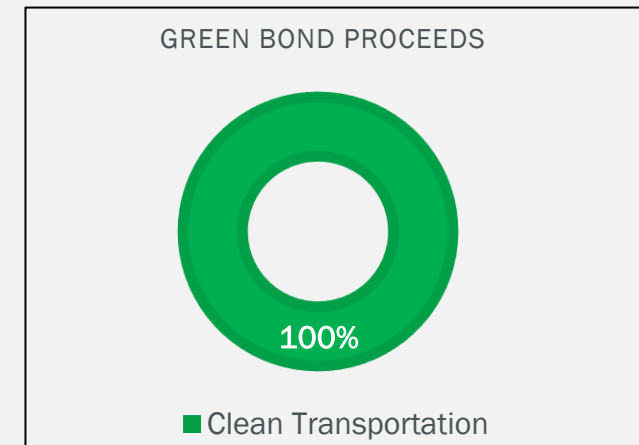
Green Financings Issued

Green Bond #1

Issuer: Connect 6ix
Rating: NR
Format: 144A/Reg D
Size: 507.78
Pricing Date: 11/17/2022
Maturity Date: 22/30/2060
Coupon: 6.206%

Green Bond #2

Issuer: Connect 6ix
Rating: NR
Format: 144A/Reg D
Size: 286.89
Pricing Date: 11/17/2022
Maturity Date: 22/30/2046
Coupon: 6.112%



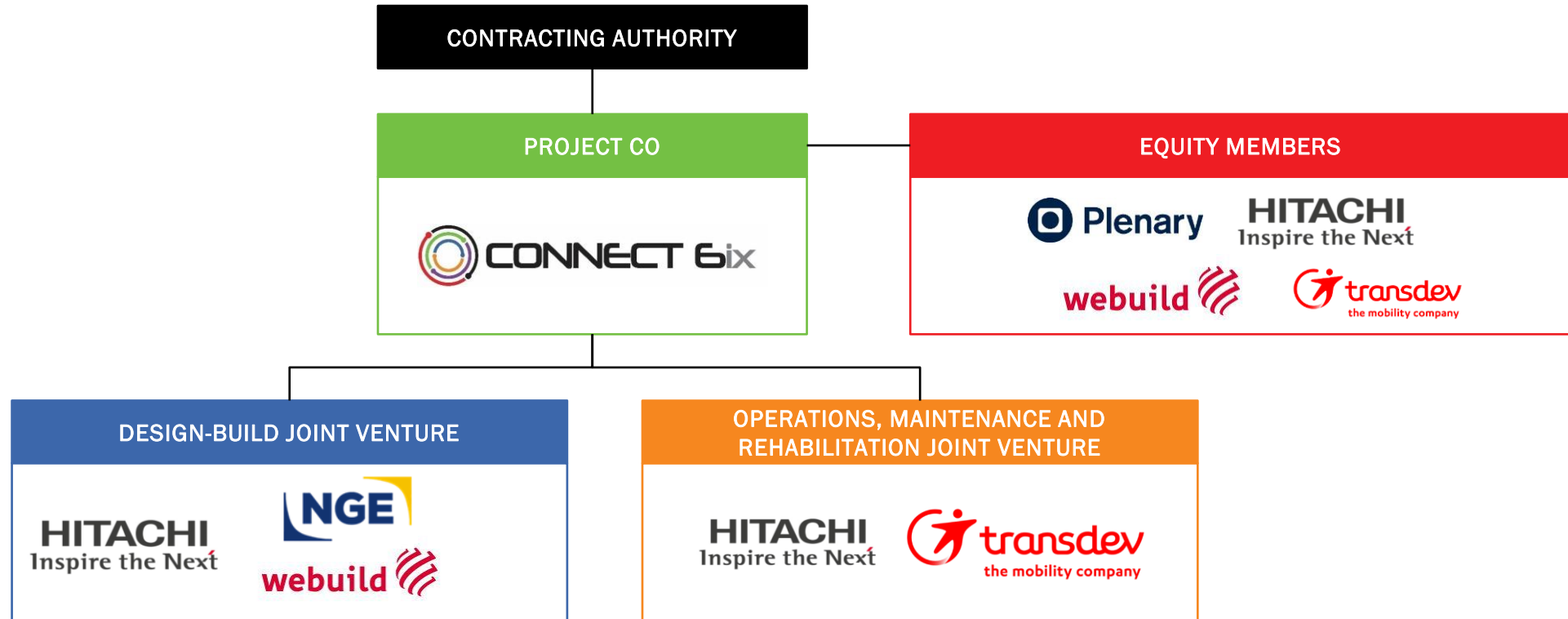
Allocation and Impact Reporting



Green Bond Proceeds (Long Term and Medium Bonds)	Allocation to Clean Transportation	Disbursed as of June 30 2023
\$286,887,000	\$286,887,000	\$286,887,000
\$507,781,000	\$507,781,000	\$152,858,346

Estimated Greenhouse Gas (GHG) Reduction (CO ₂ tonnes /year)	Equivalent Passenger Vehicles off the Road (expected vehicles/yr)	Other Environmental Benefits
14,000 (starting 2030)	3,256 (starting 2030)	Reduced automobiles on the road and the switch from diesel buses to electric rail will contribute to lowering GHG emissions and CACs, managing traffic congestion, and encourages public transit use

Team Structure



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