



Certification



Climate
Bond
Certified

This is to certify that the

UTG Green Private Placements

Issued by

UTG Finance S.A

Has met the criteria for certification by the Climate Bonds Standard Board
on behalf of the Climate Bonds Initiative

28.08.20

SEAN KIDNEY

Chair of the Climate Bonds Standard Board



CALSTRS

IIGCC



Investor Network on
CLIMATE RISK



Investor Group on
Climate Change
Australia/New Zealand



Climate Bonds INITIATIVE