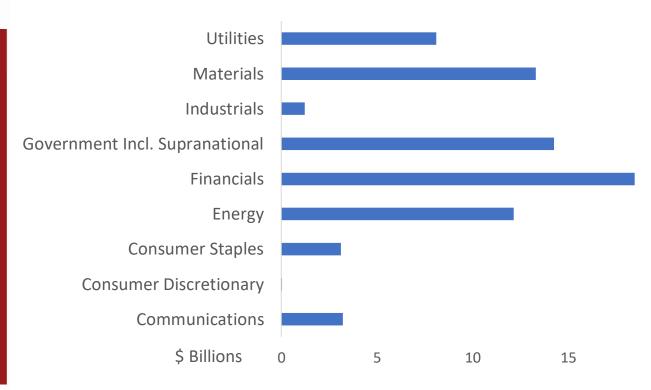
Global Annual Sustainable Debt Issuance 2013-2021

Issuance (\$ billion) 1800 1643.7 Sustainability-1600 linked bond 1400 Sustainability bond 1200 ■ Green loan 1000 762.7 800 Sustainability-577.0 linked loan 600 ■ Social bond 400 314.8 241.6 200 88.2 Green bond 2018 2017 2019 2020

Issuance of Sustainable Debt by Sector (Canada) 2021

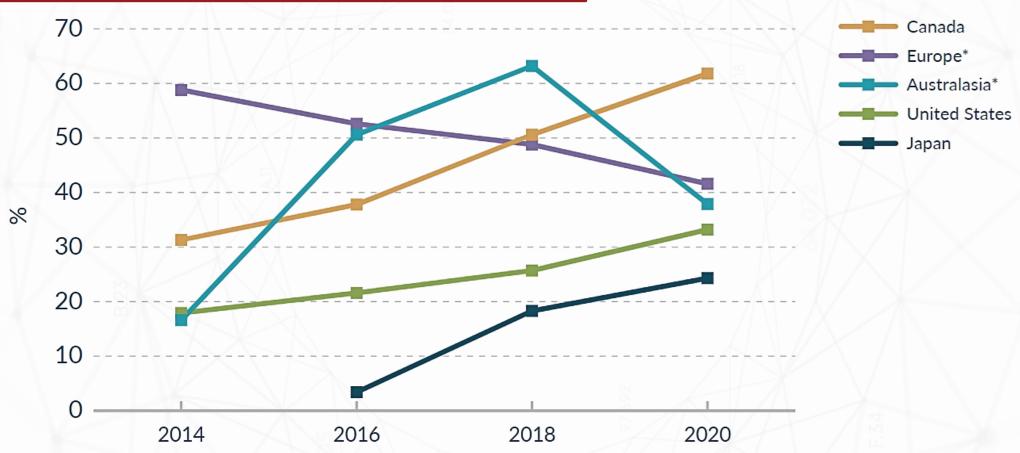


Globally and in Canada, sustainability-linked debt instruments are the fastest-growing segment

In Canada, the sustainable debt market tripled from \$12.9 billion in 2020 to \$36.9 billion in 2021



Proportion of Sustainable Investing Assets Relative to Total Managed Assets 2014 – 2020



^{*}Europe and Australasia have enacted significant changes in the way sustainable investment is defined in these regions, so direct comparisons between regions and with previous versions of this report are not easily made



Types of Greenwashing Risk

Litigation & **Liability Risk**



Financial Risk



Reputational Risk

