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<u>Fitch Ratings Updates Public Finance and Global</u> <u>Infrastructure ESG Dashboard.</u>

Fitch Ratings-New York/London-08 July 2021: Fitch Ratings has updated the interactive ESG dashboard for public finance and global infrastructure and its interactive ESG relevance heatmap for 2Q21.

The dashboard is a tool that shows the distribution of Fitch's ESG Relevance Scores (ESG.RS) for 2,750 issuers and transactions across the Global Infrastructure Group (Infrastructure), International Public Finance Local and Regional Governments (IPF LRG), IPF Government Related Entities (IPF GRE), and U.S. Public Finance Tax Supported (USPF Tax) and USPF Revenue sectors.

The heatmap shows the highest ESG.RS for a given ESG issue that applies to a minimum percentage of rated issuers within a given sector.

We updated scores for 529 issuers and transactions in 2Q21. IPF LRG had 117 issuers updated with two entities with a decrease from a '4' to a low impact ('3') in the environmental and social categories.

USPF Tax had 280 updates with two entities seeing increased ESG.RS to '4' in governance issues for 'Rule of Law, Institutional & Regulatory Quality, Control of Corruption'. USPF Revenue had 316 updates, with seven increases to an ESG.RS of '4' or '5'. Most of the changes were seen in governance issues, followed by environmental and one in social issues.

Infrastructure had 99 updates with one entity decreasing from a '4' to a low impact ('1' to '3') in governance.

IPF GRE had 56 updates and remained stable in ESG.RS changes.

The reports, 'ESG Public Finance Interactive Dashboard – 2Q21' and 'Public Finance ESG Relevance Heatmap – 2Q21', are available at fitchratings.com.

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