



# Green Bond Allocation & Impact Report

March 1, 2024



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# Green Bond Allocation Report

## Green Bonds

### Hertz Vehicle Financing III LLC ("HVF III") <sup>(1)</sup>

	Settlement		
	Date	Maturity Date	Amount (\$M)
<b>Series 2023-1</b>	<b>March 2023</b>	<b>June 2026</b>	<b>\$500.00</b>
<u>CUSIPs:</u>			
Class A 42806MBS7			
Class B 42806MBT5			
Class C 42806MBU2			
Class D 42806MBV0			
<b>Series 2023-2</b>	<b>March 2023</b>	<b>June 2028</b>	<b>\$300.00</b>
<u>CUSIPs:</u>			
Class A 42806MBW8			
Class B 42806MBX6			
Class C 42806MBY4			
Class D 42806MBZ1			
<b>Total</b>			<b>\$800.00</b>

## Green Finance Vehicles

Eligible Projects	Amount (\$M)
<b>Clean Transportation</b>	
Battery Electric Vehicles	\$800.00
<b>Total</b>	<b>\$800.00</b>

- Percentage of Green Bond proceeds allocated to Eligible Projects: 100% (\$0 Green Bond proceeds remain to be allocated)
- The Green Bond proceeds refinanced \$800M of HVF III Series 2021-A debt incurred to purchase the Green Finance Vehicles in the period from March 2, 2022 to March 2, 2023.

# Green Bond Impact Report

- Hertz quantified the estimated emissions impact from the refinancing of debt used to purchase electric vehicles with the proceeds of the Green Bond.
- The impact assessment is based on the operational use of the EVs during the reporting boundary and compared to if a combustion engine vehicle were purchased and utilized instead.
- Any additional emissions avoided associated with the continued use of the EVs within Hertz’s fleet are not considered for this impact report.



**57,504 mtons**

estimated amount of CO<sub>2e</sub>  
avoided during the reporting  
period

EPA Car Classification <sup>1</sup>	Miles Driven <sup>2</sup>	Average EV MPGe <sup>3</sup>	Average ICE MPG <sup>4</sup>	Emissions Avoided (mtons CO <sub>2e</sub> ) <sup>5</sup>
2WD SPORT UTILITY VEHICLES	42.5K	119	26	11
4-DOOR COMPACT PC	627.8K	120	34	118
4-DOOR MID-SIZE PC	240.8M	128	32	49.3K
4-DOOR SUB-COMPACT PC	4.3K	109	33	1
4WD SPORT UTILITY VEHICLES	11.9M	123	24	3.5K
SMALL WAGON	20.1M	117	29	4.6K
<b>Grand Total</b>	<b>273.4M</b>			<b>57.5K</b>

1. EPA Car Classes as defined by the U.S. EPA and sourced from JD Power (<https://www.jdpower.com/>).
2. Cumulative miles driven by purchased EV during operational use within our fleet during the reporting period, broken out by EPA Car Class. Reporting period for the impact report is March 2, 2022, to March 2, 2023.
3. Average combined miles per gallon equivalent for the EVs within the corresponding EPA Car Class. Fuel efficiency values are sourced from JD Power (<https://www.jdpower.com/>).
4. Average combined miles per gallon for the internal combustion engine (ICE) vehicles within the corresponding EPA Car Class. Fuel efficiency values are sourced from JD Power (<https://www.jdpower.com/>).
5. Emissions were calculated using the cumulative miles driven per EPA Car Class within the reporting period, the average MPG for EV and ICE vehicles per EPA Car Class, and using EPA emission factors with AR6 GWP applied. The difference between emissions associated with the EV and ICE vehicles equals emissions avoided.