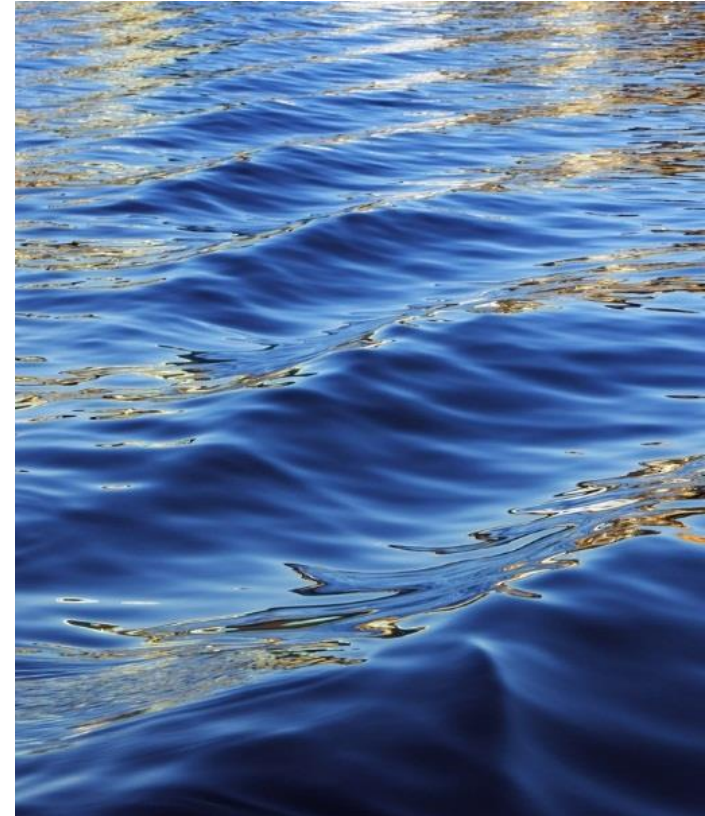




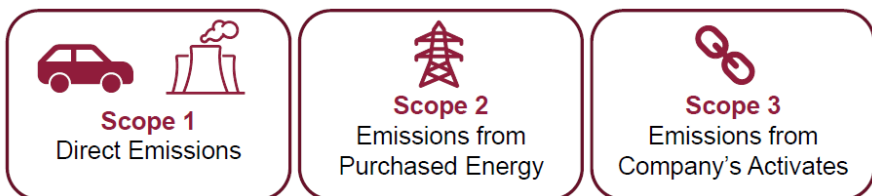
NWP Carbon Footprint Report

March 2022



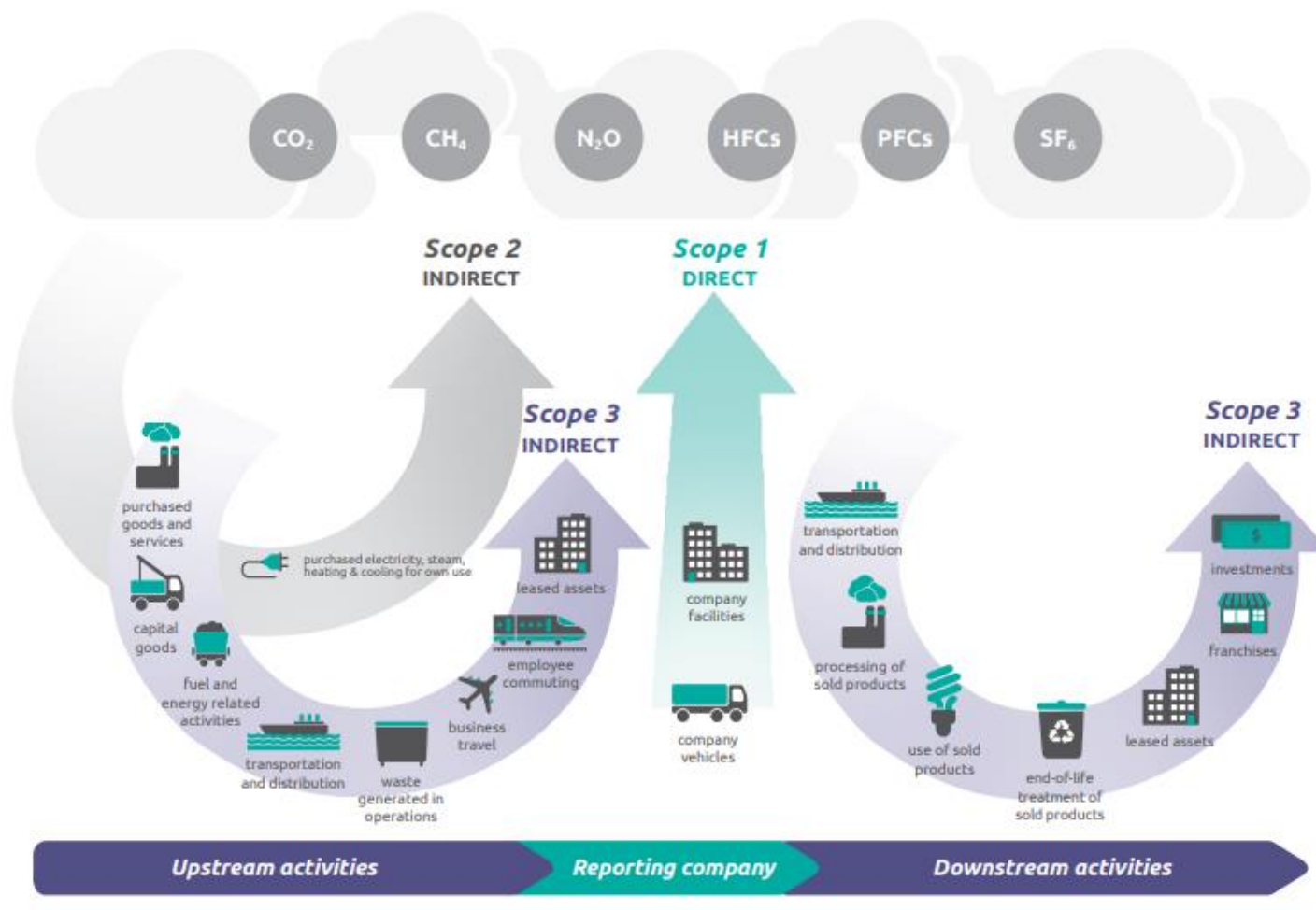
GHG Emissions Monitoring

You can't manage what you can't measure, and you can't improve what you can't manage.



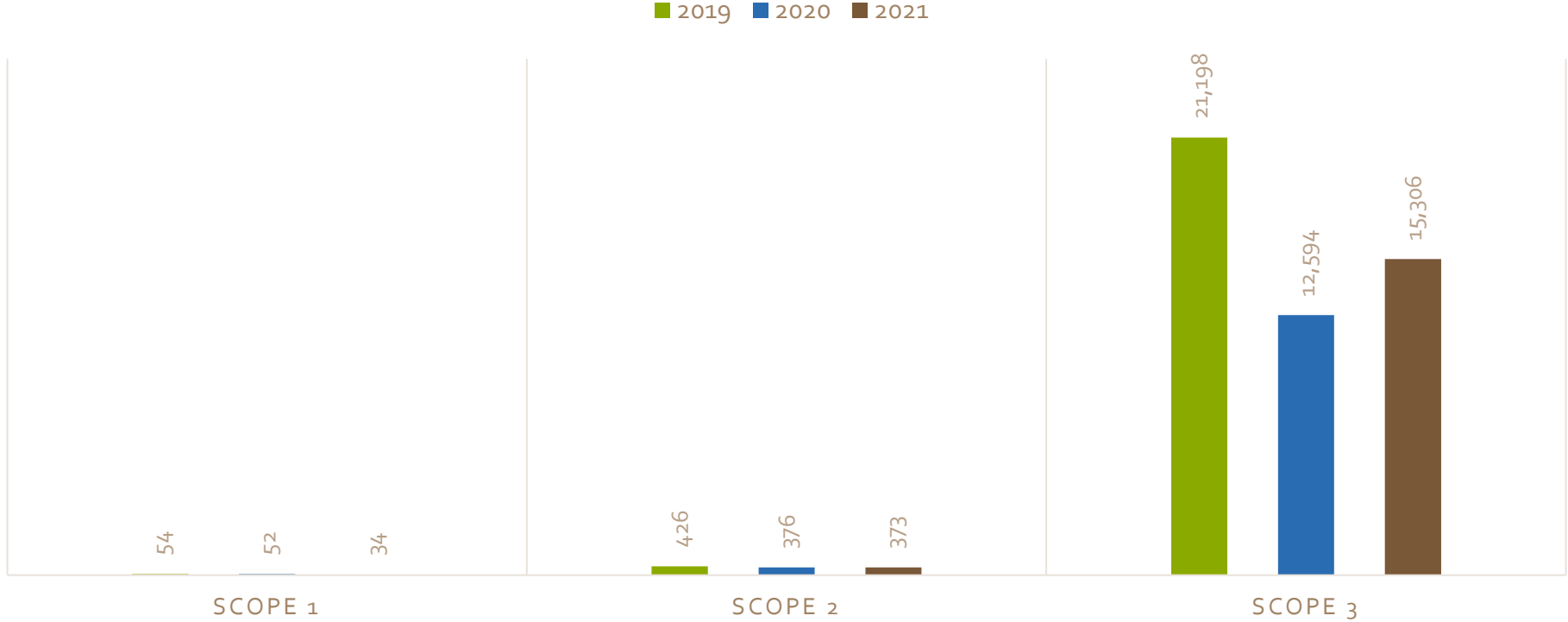
ESG is driving business to measure, monitor and act to reduce their carbon footprint

Figure [1.1] Overview of GHG Protocol scopes and emissions across the value chain



NWP Emissions by Source

GHG EMISSIONS (CO₂ METRIC TONS)



Small direct carbon footprint contribution. Customer trips (Use of Sold Products/Services) account for 97% of the business CO₂ emissions.



Scope 1

Direct Emissions



Scope 1 – Direct Emissions

On a first step to monitor and report on the business GHG, we looked only at the business vehicle fleet emissions, including the sub-contractors. No major capital projects occurred in the last three years, requiring materials or transport.

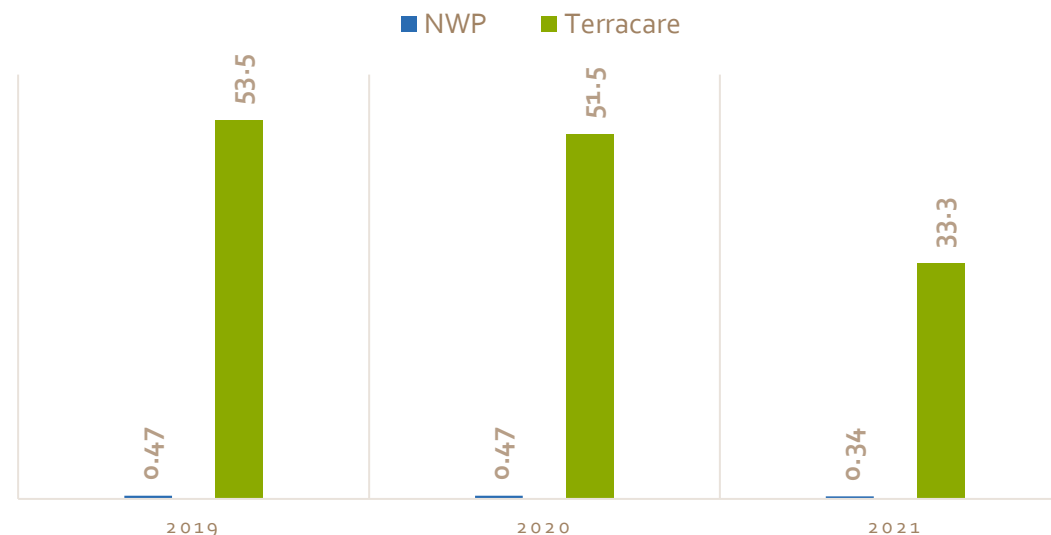
NWP Business Vehicle Emissions - Operations

2021	Gasoline (gallons)	CO2 (tons)	Diesel (gallons)	CO2 (tons)	Total CO2 (tons)
NWP	386.35	0.34	NA	NA	0.34
Terracare	12,500	11.1	2,177	22.2	33.3
Totals	12,886	11.4	2,177	22.2	33.6

2020	Gasoline (gallons)	CO2 (tons)	Diesel (gallons)	CO2 (tons)	Total CO2 (tons)
NWP	526.07	0.47	NA	NA	0.47
Terracare	12,500	11.1	3,972	40.4	51.5
Totals	13,026	11.6	3,972	40.4	52.0

2019	Gasoline (gallons)	CO2 (tons)	Diesel (gallons)	CO2 (tons)	Total CO2 (tons)
NWP	524.794	0.47	NA	NA	0.47
Terracare	12,500	11.1	4,167	42.4	53.5
Totals	13,025	11.6	4,167	42.4	54.0

SCOPE 1 - VEHICLE OPERATIONS (CO₂ METRIC TONS)



Typically, snow and ice removal operations represent the largest portion of the business Scope 1 carbon footprint

Tailpipe carbon dioxide (CO₂) from burning one gallon of fuel (as of Dec. 2020):
 CO₂ Emissions from a gallon of gasoline: 8,887 grams CO₂/ gallon
 CO₂ Emissions from a gallon of diesel: 10,180 grams CO₂/ gallon



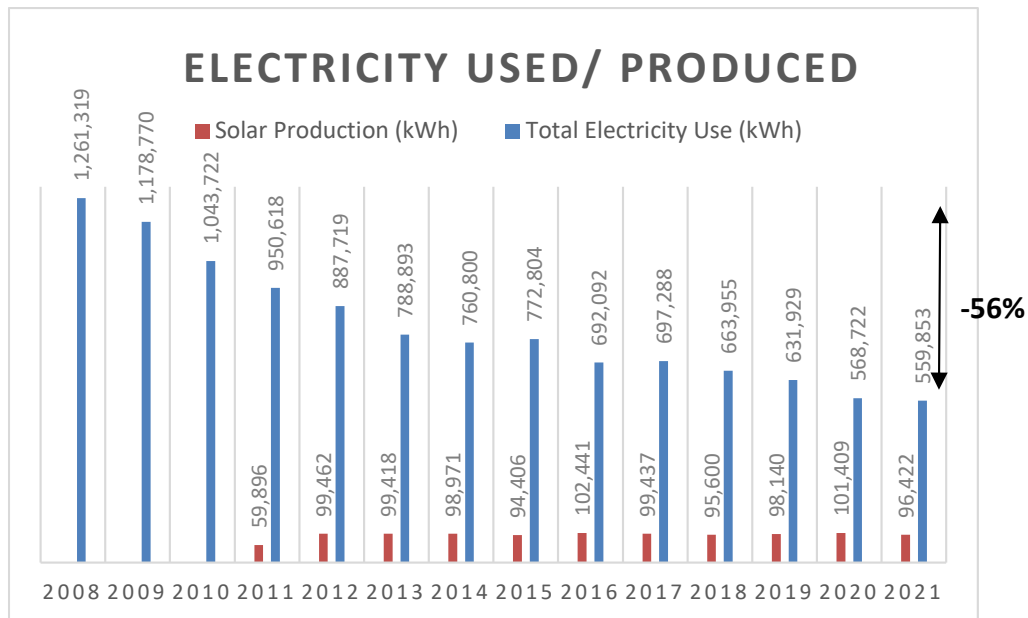
Scope 2

Energy Usage



Scope 2 – Energy Usage (electricity)

The Company did not set specific KPI targets, but since 2008, it has gradually reduced its energy usage by **56%**! A solar program, has been in place since 2011, having produced 1,046 MWh to-date.



(kWh)	2019	2020	2021
Xcel Energy	68,382	53,729	55,876
United Power	563,547	514,993	503,977
Total	631,929	568,722	559,853
Solar Produced	98,140	101,409	96,422
Net Impact	533,789	467,313	463,431

CO2 (Metric Tons)	347	312	307
CO2 (lbs)	763,920	687,512	676,790
SO2 (lbs)	214	193	190
NOx (lbs)	413	372	366

Used EPA calculator to estimate emissions

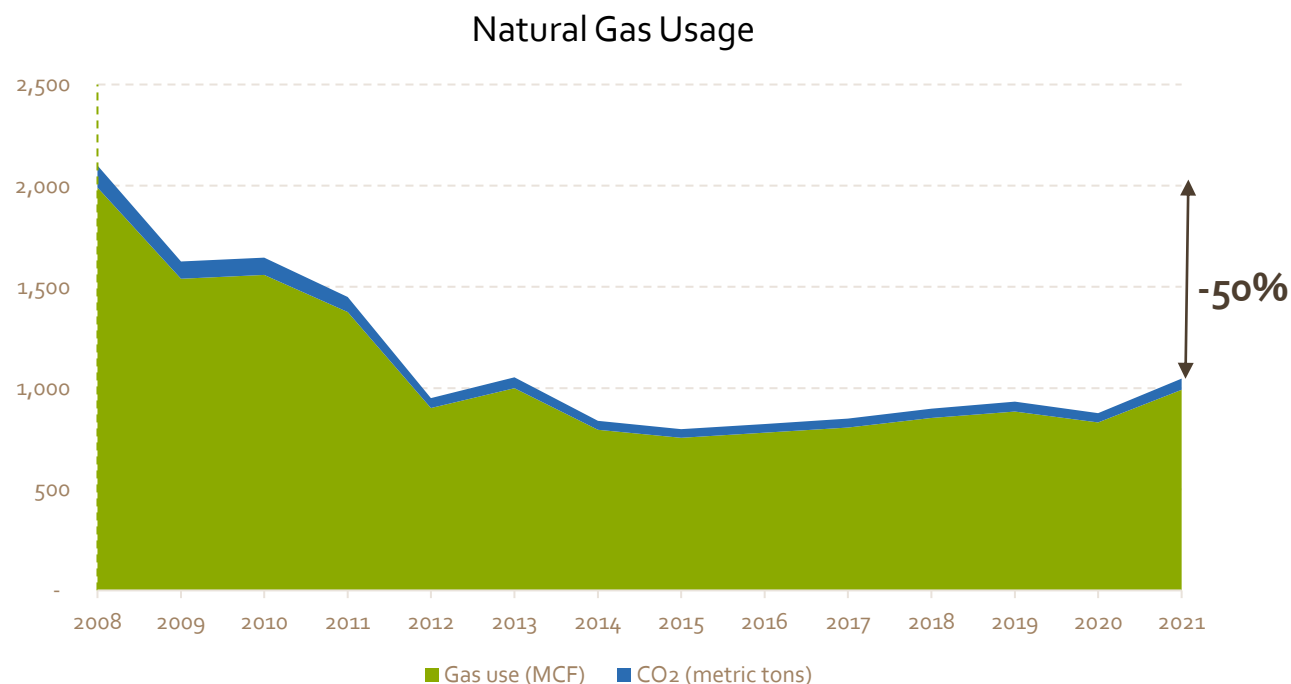
NWP Energy reduction from different initiatives:

- Solar installations along ROW (net-metering program) - [LINK](#)
- Roadway lights conversion to LED
- Conversion to All-Electronic Tolling (smaller footprint)



Scope 2 – Energy Usage (natural gas)

Natural gas use is somewhat limited, mostly used as a backup energy source in case of electric outages – to power the toll equipment and other critical installations operating 24/7. The Company did not set specific KPI targets, but since 2008, it has gradually reduced its energy usage by **50%**!

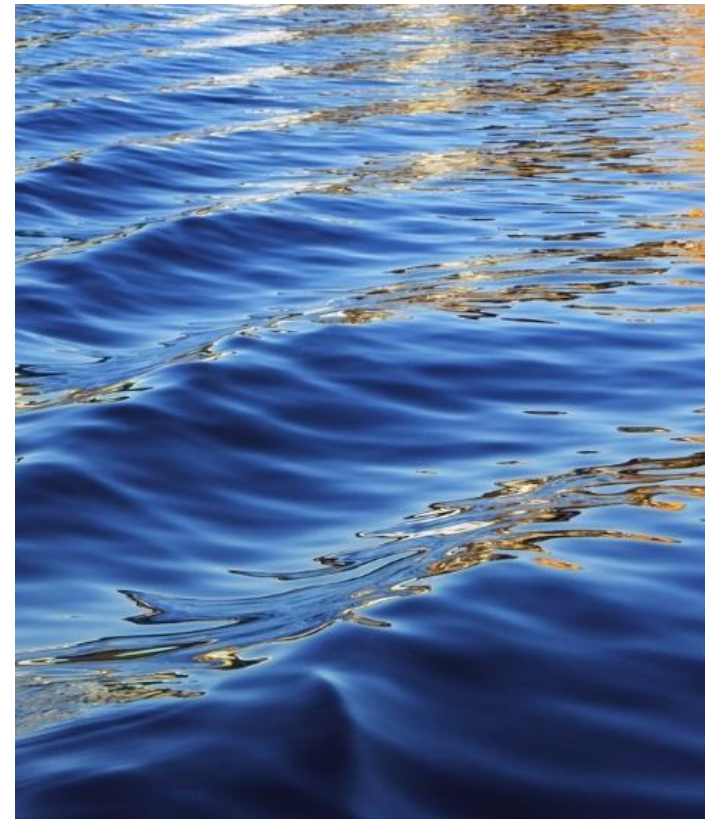


Used EPA's GHG Equivalencies Calculator



Scope 3

Indirect Emissions



Scope 3 – Indirect Emissions

Scope 3 is the most challenging metric to measure since we have little to no control, nor in some cases, we have access to the data sources. As first step, and to help set a baseline, NWP looked at the “low hanging fruit” by monitoring the following indirect emissions:

- ✓ **Employees commute** – Used a survey to understand employees (including sub-contractors) commuting habits. Since COVID19, we have been working on a hybrid (in-person/remote) regime. The survey included all employees, allowing us to determine a baseline (before Pandemic – work done 100% in-person).

A44% reduction in GHG emissions in 2021 compared to 2019, from the hybrid working regime.

<i>Savings Over 100% Drive Alone - Organization Level</i>	
Weekly Fuel Not Consumed, in Gallons	60.70
Weekly CO2 Not Emitted, in Metric Tons	0.54
Weekly Fuel Not Paid For	\$ 186
Annual Fuel Not Consumed, in Gallons	2,853
Annual CO2 Not Emitted, in Metric Tons	25.4
Annual Fuel Not Paid For	\$ 8,747

Scope 3 – Indirect Emissions

- ✓ **Customer trips** – The toll equipment allow us to track customer trips on the Parkway and approximately estimate the total vehicle-miles travelled. Traffic was split into two groups (2-axle and +3-axles vehicles). Using the same methodology as in scope 1 for the vehicle fleet, we determined the total GHG emissions from customers.

Trips	2019	2020	2021	MPG
2-axles (gasoline)	46,999,428	27,928,573	34,504,162	22.0
+3 axles (diesel)	2,103,220	1,249,801	1,290,204	10.0
Total miles	49,102,648	29,178,375	35,794,367	
Gallons	2,346,660	1,394,461	1,697,391	
CO2 (tons)	21,127	12,554	15,252	
	0.0%	-40.6%	-27.8%	

The pandemic had a significant impact. With a -40% reduction in 2020 from 2019, and -28% in 2021

Tailpipe carbon dioxide (CO₂) from burning one gallon of fuel (as of Dec. 2020):

CO₂ Emissions from a gallon of gasoline: 8,887 grams CO₂/ gallon

CO₂ Emissions from a gallon of diesel: 10,180 grams CO₂/ gallon

Actionable Items

Scope 1:

- Fleet conversion to lower emission vehicles
- Network electrification - employees
- Tele-work policy and/or reduce workweek for employees (4-day workweek)
- Include GHG monitoring provisions in contracts and bid procurements – performance base

Scope 2:

- Source more renewable energy where available
- Use more energy efficient solutions - e.g.: LED conversion

Scope 3:

- Network electrification - customers
- Tele-work policy and/or reduce workweek for employees (4-day workweek)
- Circular Economy – use of recycled materials (asphalt and concrete)
- Pricing Policy – reward less polluting vehicles, multi-modal and transit options - @ NWP transit buses ride for free

ESG Scorecard

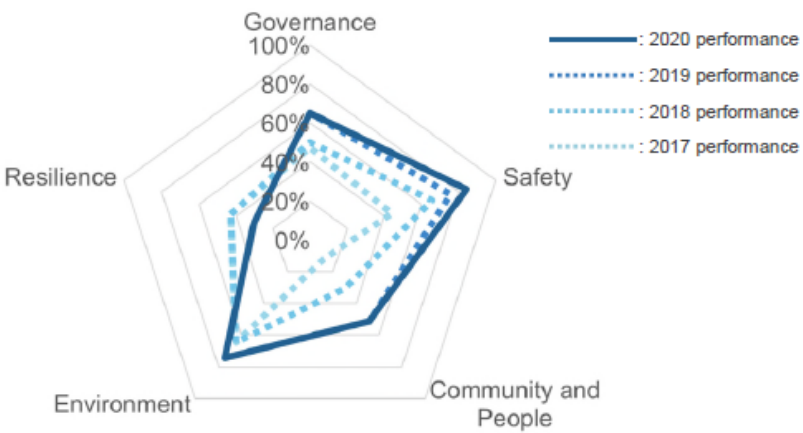


Overview Datasheet

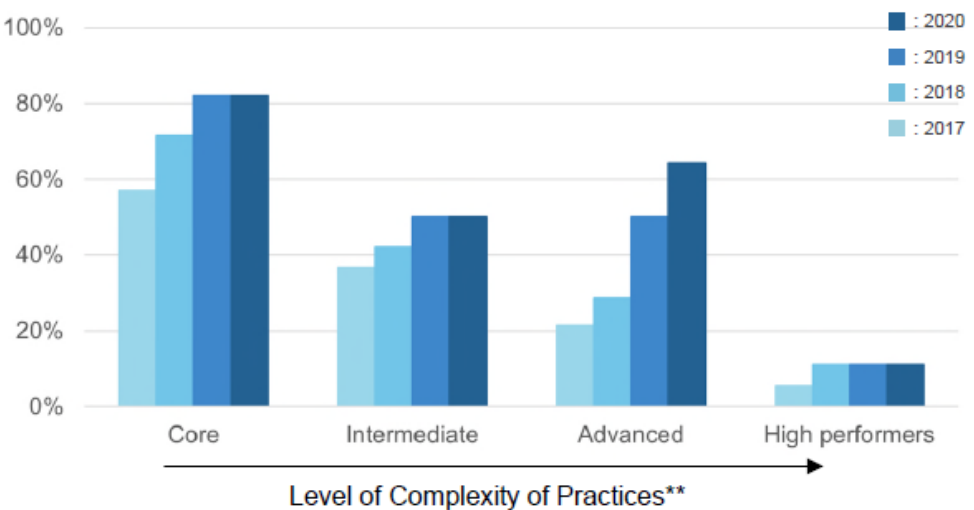
- BoD: 6 members (6 male / 0 female)
- Number of employees working in the management company: **7 people** (between 20% and 40% female managers)
- Number of contractors working in the asset/project: **18 people**
- Located in: **United States**

- Diversity policy in place
 - Greenhouse gas evaluation
 - ESG engagement (*qualitative assessment*): **Strong** / Average / Basic
- Strong: the asset has achieved most of the actions planned in the ESG path due to 2020*
Average: the asset has achieved a minority of the actions planned in the ESG path due to 2020
Basic: the asset has postponed/cancelled all proposed actions

Performance by pillar



Performance over time by complexity of practice



Overall assessment: The Asset maintains a good ESG performance. The Asset now focuses on more demanding practices for which improvement should be observed in the next years. Please note that the decrease for the resilience pillar in 2019 is due to an extreme weather event (a lightning strike damaged some equipment and affected the toll revenue).



**ESG practices are classified in 4 levels: Core, Intermediate, Advanced and High Performers. The practice level for a sector and/or question is determined based on consideration of:
 - The practice's relevance to the asset sector and to DIF; and
 - The level of maturity and resources required to implement the practice for the specific baseline requirement.

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