

## Green Bond Fact Sheet

Solar Systems LLC		Date: 25/02/2020	
Issue date: 06-02-2020 Maturity date: 06-02-2030 Tenor: 10			
Issuer Name	LLC "SFC RuSol 1" (Solar Systems LLC)	Amount Issued	RUB5.7bn/USD92m
Country of risk	Russia	CBI Database	Included
Issuer Type <sup>1</sup>	Non-Financial Corporate	Bond Type	Secured
Green Bond Framework	N/A	Second party opinion	<a href="#">RAEX</a>
Certification Standard	Not certified	Assurance report	N/A
Certification Verifier	N/A	Green bond rating	N/A
Use of Proceeds			
<input checked="" type="checkbox"/> Energy	<input checked="" type="checkbox"/> Solar <input type="checkbox"/> Onshore wind <input type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input type="checkbox"/> Hydro	<input type="checkbox"/> Tidal <input type="checkbox"/> Biofuels <input type="checkbox"/> Bioenergy <input type="checkbox"/> District heating <input type="checkbox"/> Electricity grid	<input type="checkbox"/> Energy storage <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Buildings	<input type="checkbox"/> Certified Buildings <input type="checkbox"/> HVAC systems <input type="checkbox"/> Energy performance	<input type="checkbox"/> Water performance <input type="checkbox"/> Energy storage/meters <input type="checkbox"/> Other energy related	<input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Transport	<input type="checkbox"/> Electric vehicles <input type="checkbox"/> Low emission vehicles <input type="checkbox"/> Bus rapid transit <input type="checkbox"/> Passenger trains <input type="checkbox"/> Urban rail	<input type="checkbox"/> Freight rolling stock <input type="checkbox"/> Coach / public bus <input type="checkbox"/> Bicycle infrastructure <input type="checkbox"/> Energy performance	<input type="checkbox"/> Transport logistics <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Water & wastewater	<input type="checkbox"/> Water distribution <input type="checkbox"/> Water treatment <input type="checkbox"/> Wastewater treatment <input type="checkbox"/> Water storage	<input type="checkbox"/> Storm water mgmt <input type="checkbox"/> Flood protection <input type="checkbox"/> Desalination plants <input type="checkbox"/> Erosion control <input type="checkbox"/> Energy performance	<input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience

<input type="checkbox"/> Waste management	<input type="checkbox"/> Recycling <input type="checkbox"/> Waste prevention <input type="checkbox"/> Pollution control	<input type="checkbox"/> Landfill, energy capture <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure	<input type="checkbox"/> Waste to energy <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Land use & agriculture	<input type="checkbox"/> Afforestation/parks <input type="checkbox"/> FSC Forestry <input type="checkbox"/> FSC Cellulose & paper	<input type="checkbox"/> Land remediation <input type="checkbox"/> Energy/water efficiency	<input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience	<input type="checkbox"/> ICT	<input type="checkbox"/> Industry: process
<b>Issue details</b>			
<b>Reporting</b>	<p>There will be both, reporting on use of proceeds as well as the impact of the projects on an at least annual basis until all funds are invested in eligible projects.</p> <p>Use of proceeds reports will include at least:</p> <ul style="list-style-type: none"> <li>• A list of approved eligible green projects financed</li> <li>• The balance of the unallocated proceeds</li> </ul> <p>The impact report will include at least:</p> <ul style="list-style-type: none"> <li>• Electricity generated from renewable sources (kWh)</li> <li>• Reduction/prevention of greenhouse gas emissions (tons of CO<sub>2</sub>)</li> </ul>		
<b>Company information</b>	<p>Solar Systems LLC is one of the largest producers of solar energy in Russia and specialises in the construction of new solar plants as well as managing and operating them. The business is also involved in selling and distributing the energy produced. The company also provides other services related to renewable energy and has multiple subsidiaries.</p>		
<b>Firsts, records and certifications</b>			
<b>Proceeds description</b>	<p>The project will finance the acquisition, construction and operation of solar energy projects which can be selected from the list of the company's projects including subsidiaries and joint ventures with a look back period of 3 years before the date of placement for refinancing. This includes the development, construction or production of components for renewable energy projects. The projects should have established quantitative targets, such as reduction of CO<sub>2</sub> emission and / or generating electricity from renewable sources.</p>		
<b>Climate Bonds view</b>	<p>This is the third green bond from a Russian issuer and the first one to fully dedicate proceeds towards renewable energy projects. The share of renewables in Russia's energy mix is small since the country mainly relies on natural gas. This instrument can help develop the domestic green bond market and take the next step to offer investment opportunities to international investors. So far only one instrument has been issued in a foreign currency via Russian Railways – EUR, (Certified against our Low Carbon Transport Criteria). The month of issuance also coincides with the <a href="#">publication</a> of the Competence and Green Expertise Center CoLTI's first register of green bonds for Russian issuers.</p>		
<b>Underwriters</b>			
<b>Deal comments</b>			
<b>Credit Rating</b>			
<b>Pricing summary</b>			

Investors summary

<sup>1</sup> Issuer categories: ABS, development bank, financial corporate, government-backed entity, loan, local government, non-financial corporate, sovereign