

Green Bond Fact Sheet

Östersund Municipality		Date: 29-Nov-2018	
Issue date: 29-Nov-2017 Maturity date: 29-Nov-2022 Tenor: 5			
Issuer Name	Östersund Municipality	Amount Issued	SEK800m (USD96m)
Country of risk	Sweden	CBI Database	Included
Issuer Type ¹	Local Government	Bond Type	Green Bond
Green Bond Framework	Link to GB Framework	Second party opinion	CICERO
Certification Standard	N/A	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 checked="" type="checkbox"/> Onshore wind <input type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input checked="" type="checkbox"/> Hydro <input type="checkbox"/> Tidal	<input checked="" type="checkbox"/> Biofuels <input checked="" type="checkbox"/> Bioenergy <input type="checkbox"/> Waste to energy <input type="checkbox"/> District heating <input type="checkbox"/> Electricity grid	<input type="checkbox"/> Energy storage <input checked="" type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Buildings	<input checked="" type="checkbox"/> Certified Buildings <input type="checkbox"/> HVAC systems <input checked="" 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 checked="" type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Transport	<input checked="" type="checkbox"/> Electric vehicles <input checked="" 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 checked="" 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 checked="" 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"/> 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 checked="" type="checkbox"/> Waste management	<input checked="" 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"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Land use & agriculture	<input type="checkbox"/> Afforestation/parks <input type="checkbox"/> FSC Forestry <input type="checkbox"/> FSC Cellulose & paper	<input checked="" type="checkbox"/> Land remediation <input type="checkbox"/> Energy/water efficiency	<input checked="" type="checkbox"/> Sustainable agriculture <input checked="" type="checkbox"/> Adaptation & resilience

<input checked="" type="checkbox"/> Other	<input checked="" type="checkbox"/> Adaptation & resilience	<input type="checkbox"/> ICT	<input type="checkbox"/> Industry: process
Issue details			
Reporting	Proceeds allocation and impact reporting (for buildings: expected or actual energy use; for solar and wind: installed capacity in KWh) will be made available through an investor letter annually and disclosed on the issuer's website .		
Company information	Östersund Municipality is a municipality in Jämtland County in northern Sweden.		
Firsts, records and certifications			
Proceeds description	Proceeds will be allocated to projects of municipality owned companies Östersundhem AB and Jämtkraft. In its SPO CICERO notes that the issuer expects proceeds to fund primarily renewable energy and energy efficiency in buildings, although the framework covers a wide range of categories. The criteria for eligible building projects cover (a) FEBY, a Swedish Passive House standard, Svanen, the Nordic Swan Ecolabel awarded to energy-efficient small houses, flats and pre-school buildings, and Miljöbyggnad Silver as well as (b) major renovations which lead to a reduced energy use of at least a 35% per m2Atemp per year.		
Climate Bonds view	The bond was placed on Climate Bonds' Pending list at issue while we considered possible investment in hydro power plants and the production of hydrogen from electrolysis or other residual flows. We have now concluded that the deal meets our inclusion criteria. We further note positively the promotion of a passive house standard and the minimum 35% energy use reduction required for refurbishments.		
Underwriters	SEB		
Deal comments			
Credit Rating			
Pricing summary			
Investors summary			

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