Green Bond Fact Sheet

New York State Energy Research and Development Authority		Date: 21-Mar-2018	
Issue date:21-Mar-2018 Maturity date: 01-Apr-2034 Tenor: 2-16			
Issuer Name	New York State Energy Research and Development Authority	**Amount Issued**	USD18.5m
Country of risk	USA	**CBI Database**	Included
Issuer Type[1]	Local Government	**Bond Type**	US Muni
Green Bond Framework	Link to GB Framework	**Second party opinion**	N/A
Certification Standard	Solar	**Assurance report**	N/A
Certification Verifier	First Environment	**Green bond rating**	N/A

Use of Proceeds

☒ **Energy**	☒ Solar ☐ Onshore wind ☐ Offshore wind ☐ Geothermal ☐ Hydro ☐ Tidal	☐ Biofuels ☐ Bioenergy ☐ Waste to energy ☐ District heating ☐ Electricity grid	☐ Energy storage ☐ Energy performance ☐ Infrastructure ☐ Industry: components ☐ Adaptation & resilience
☐ **Buildings**	☐ Certified Buildings ☐ HVAC systems ☐ Energy performance	☐ Water performance ☐ Energy storage/meters ☐ Other energy related	☐ Industry: components ☐ Adaptation & resilience
☐ **Transport**	☐ Electric vehicles ☐ Low emission vehicles ☐ Bus rapid transit ☐ Passenger trains ☐ Urban rail	☐ Freight rolling stock ☐ Coach / public bus ☐ Bicycle infrastructure ☐ Energy performance	☐ Transport logistics ☐ Infrastructure ☐ Industry: components ☐ Adaptation & resilience
☐ **Water & wastewater**	☐ Water distribution ☐ Water treatment ☐ Wastewater treatment ☐ Water storage	☐ Storm water mgmt ☐ Desalinisation plants ☐ Erosion control ☐ Energy performance	☐ Infrastructure ☐ Industry: components ☐ Adaptation & resilience
☐ **Waste management**	☐ Recycling ☐ Waste prevention ☐ Pollution control	☐ Landfill, energy capture ☐ Energy performance ☐ Infrastructure	☐ Industry: components ☐ Adaptation & resilience

Land use & agriculture	☐ Afforestation/parks ☐ FSC Forestry ☐ FSC Cellulose & paper	☐ Land remediation ☐ Energy/water efficiency	☐ Sustainable agriculture Adaptation & resilience
☐ Other	☐ Adaptation & resilience	☐ ICT	☐ Industry: process

Issue details

Reporting	NYSERDA will annually report on the use of proceeds, the allocated and outstanding amounts, and will provide management confirmation that the use of proceeds of the Series 2018A bonds is still in alignment with the Climate Bonds Standard Solar Criteria. The annual report will be available on the EMMA website.
Company information	The New York State Energy Research and Development Authority (NYSERDA) promotes renewable energy and energy efficiency measures in the state of New York.
Firsts, records and certifications	This is the first green bond being certified under the renewable energy sector criteria of the Climate Bonds Standard within the US and third US muni green bond issued by a municipality in the State of New York after New York State Housing Financing Agency and the Metropolitan Transportation Authority.
Proceeds description	Proceeds will be allocated to loans made by the Authority to fund the installation of solar electric systems for eligible applicants pursuant to the Authority's Green Jobs—Green New York Program for one-to-four family residential structures.
Climate Bonds view	It's great to see the first Certified Climate Bond financing residential solar PV in the US and we hope to see more following suit.
Underwriters	SAMUEL A RAMIREZ & CO INC

Deal comments

Credit Rating	A (KBRA)
Pricing summary	
Investors summary	