

Green Bond Fact Sheet

| PACE Funding Group | | Date: 17-Apr-2018 | |
|--|--|---|--|
| Issue date: 28-Mar-2018 | | Maturity date: Tenor: 4 | |
| Issuer Name | Pace Funding Group | Amount Issued | USD50m |
| Country of risk | USA | CBI Database | Included |
| Issuer Type ¹ | ABS | Bond Type | PACE ABS |
| Green Bond Framework | N/A | Second party opinion | N/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 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"/> Waste to energy <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 checked="" type="checkbox"/> Buildings | <input 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 checked="" 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 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 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"/> Industry: components <input type="checkbox"/> Adaptation & resilience |

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|---|--|
| <input type="checkbox"/> Land use & agriculture | <input type="checkbox"/> Afforestation/parks <input type="checkbox"/> Land remediation <input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> FSC Forestry <input type="checkbox"/> Energy/water efficiency <input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> FSC Cellulose & paper |
| <input type="checkbox"/> Other | <input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> ICT <input type="checkbox"/> Industry: process |
| Issue details | |
| Reporting | N/A |
| Company information | PACE Funding Group is a finance company providing funding to property owners for energy efficiency improvements or renewable energy instalments through the Property Assessed Clean Energy model (PACE). |
| Firsts, records and certifications | Fourth PACE ABS issuer coming to market. |
| Proceeds description | The deal is secured by a pool of residential PACE loans which finance property improvements related to energy efficiency, water efficiency and renewable energy installations. |
| Climate Bonds view | It's good to see the pool of PACE ABS issuers expanding. It would be good to see PACE ABS issuer commit to ongoing impact reporting. |
| Underwriters | Natixis |
| 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