

## Green Bond Fact Sheet

Volkswagen Immobilien		Date: 15-May-2018	
Issue date: 02-May-2018 Maturity date: 02-May-2033 Tenor: 15			
Issuer Name	Volkswagen Immobilien	Amount Issued	EUR107m (USD127.9m)
Country of risk	Germany	CBI Database	Included
Issuer Type <sup>1</sup>	Non-Financial Corporate	Bond Type	Schuldschein
Green Bond Framework	<a href="#">Link to Framework</a>	Second party opinion	<a href="#">ISS-oekom</a>
Certification Standard	Low Carbon Buildings (Residential)	Assurance report	N/A
Certification Verifier	<a href="#">ISS-oekom</a>	Green bond rating	N/A
Use of Proceeds			
<input 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 checked="" 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"/> 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
<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>	Proceed allocation will be reported annually in the issuer's Green Bond Report and published on the website. Estimated ex-ante annual energy consumption in KWh/m <sup>2</sup> or energy savings in MWh and estimated annual GHG reductions/avoidance in tons of CO <sub>2</sub> e will also be reported.		
<b>Company information</b>	Volkswagen Immobilien, a subsidiary of the Volkswagen Group, provides real estate services to customers in Germany. The company's portfolio includes 62.5% residential and 37.5% commercial properties.		
<b>Firsts, records and certifications</b>			
<b>Proceeds description</b>	The deal is certified under the Low Carbon Buildings (Residential) Criteria of the Climate Bonds Standard. Proceeds will be allocated to residential buildings which have obtained an EPC rating of B or above.		
<b>Climate Bonds view</b>	Eligible categories within the <a href="#">Green Bond Framework</a> also include office and logistics buildings, but these asset classes have not been included in this deal or the certification.		
<b>Underwriters</b>	ING, LBBW		
<b>Deal comments</b>			
<b>Credit Rating</b>			
<b>Pricing summary</b>			
<b>Investors summary</b>	71.5% was allocated to tenors of 10, 12 and 15-years. The deal attracted approximately 30 investors from savings, coop banks, bank treasuries, charities, insurance companies, funds and pension funds. 53% was allocated to institutional investors.		

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

