

Green Bond Fact Sheet

Public Service Company of Colorado			Date: 13-Jul-2018
Issue date: 21-Jun-2018 Maturity date: 15-Jun-2048 Tenor: 30			
Issuer Name	Public Service Company of Colorado	Amount Issued	USD700m
Country of risk	USA	CBI Database	Included
Issuer Type ¹	Non-Financial Corporate	Bond Type	Senior secured
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 checked="" 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"/> 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
Issue details			
Reporting	The issuer will report annually on proceed allocation, as well as environmental impacts of the eligible green expenditures.		
Company information	Public Service Company of Colorado is a wholly owned subsidiary of Xcel Energy and operate as a utility engaged primarily in the generation, purchase, transmission, distribution and sale of electricity in Colorado.		
Firsts, records and certifications			
Proceeds description	The bond was issued in two tranches labelled as “First Mortgage Bonds” and identified as a green bond in the prospectus. The deal is secured by a first mortgage lien on the issuer’s electric utility properties. The prospectus sets out a framework defining eligible green expenditures, management of proceeds and reporting of both proceed allocation and key environmental features of the financed green expenditures. The deal will fund the development, construction and operation of a 600 MW wind generation facility in Colorado at Rush Creek, as well as the related transmission infrastructure.		
Climate Bonds view	As the proceeds of the bond are used exclusively to finance eligible green assets, labelling it more prominently as green would have enhanced its visibility. An external review would provide another layer of assurance on the green credentials of the financed projects.		
Underwriters	Barclays, Credit Suisse, RBC Capital Markets, Merrill Lynch Pierce Fenner & Smith		
Deal comments			
Credit Rating	A+ (Fitch), A1 (Moody’s)		
Pricing summary			
Investors summary			

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