

Green Bond Fact Sheet

Duke Energy Carolinas LLC		Date: 19-Nov-2018	
Issue date: 8-Nov-2018 Maturity date: 15-Nov-2028 Tenor: 10 (longest dated bond)			
Issuer Name	Duke Energy Carolinas LLC	Amount Issued	USD1bn
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 checked="" 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"/> District heating <input type="checkbox"/> Electricity grid	<input checked="" 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	Within one year of the date of this prospectus supplement and during the term of the Mortgage Bonds, the issuer will provide information on the proceed allocations of the Mortgage Bonds, to be updated at least annually until full disbursement of such net proceeds and as necessary thereafter in the event of material developments.		
Company information	Duke Energy Carolinas LLC generates, transmits, distributes, and sells electricity in North Carolina and South Carolina. The company generates electricity through coal, natural gas, nuclear fuels, hydroelectric, solar, and oil. It supplies electric service to 2.5 million residential, commercial, and industrial customers covering an area of approximately 24,000 square miles. (source)		
Firsts, records and certifications	Largest US utility company to issue a green bond.		
Proceeds description	The deal is secured by a continuing lien on the issuer’s selected properties and franchises. According to the Green Bond Framework incorporated in the deal’s prospectus supplement, the First and Refunding Mortgage Bonds will finance solar energy projects, including PPA agreements and rebates for rooftop solar installations, as well as energy storage related to distributed and grid assets and pumped-storage at existing hydro facilities. Projects are located in North and South Carolina.		
Climate Bonds view	This debut benchmark issuance from one of the largest US energy holding companies provides yet another example of how large utility companies can use the green bond market as a source of finance to expand their exposure to green assets.		
Underwriters	BNP Paribas, Merrill Lynch Pierce Fenner & Smith, Mitsubishi UFG, Scotia Capital, Toronto Dominion Bank		
Deal comments			
Credit Rating	A (S&P); Aa2 (Moody’s)		
Pricing summary			
Investors summary			

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