

Green Bond Fact Sheet

University Properties of Finland			Date: 10-Jan-2018
Issue date: 02-Nov-2018 Maturity date: 02-Nov-2023 Tenor: 5			
Issuer Name	University Properties of Finland	Amount Issued	EUR100m (USD114m)
Country of risk	Finland	CBI Database	Included
Issuer Type ¹	Non-Financial Corporate	Bond Type	Green bond
Green Bond Framework	Link to Framework	Second party opinion	CICERO
Certification Standard	Not certified	Assurance report	N/A
Certification Verifier	N/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"/> 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 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 checked="" 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 checked="" 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	<p>SYK will report on its green bonds through its annual Green Bond Investor Letter. The letter will cover a list of all projects financed, including their allocated amount, a brief description and expected impact. Reporting will also include the division of allocation of financing between new and refinanced projects. SYK aims to also report on the type and level of certification, energy use and CO2 emissions when relevant and potentially other environmental benefits. The issuer has informed us that energy reduction will also be reported. Reports will be audited by an external auditor and published on the issuer's website.</p>		
Company information	<p>The University Properties of Finland Ltd (SYK) is a nationwide owner and developer of higher education campuses outside of the Helsinki metropolitan area. Altogether SYK owns 1.1 million square meters of space and yearly turnover is about 150 million euros.</p>		
Firsts, records and certifications	<p>First Finnish corporate to enter the green bond market.</p>		
Proceeds description	<p>Proceeds will be earmarked for the financing of new or existing buildings certified as BREEAM Very Good and with energy use 15% lower compared to the Finnish national building code, energy efficiency projects yielding at least 25% reductions in energy use, renewable energy solutions to satisfy property energy needs and electric vehicle infrastructure.</p>		
Climate Bonds view	<p>This is the only green bond to come to market from a Finnish issuer in 2018. With this deal, Finland's cumulative issuance stands at USD1.4bn. The deal was previously classified as pending due to insufficient information related to energy efficiency projects. The issuer has now confirmed that energy efficiency improvements to fossil fuel technologies are not eligible under the green bond framework.</p>		
Underwriters			
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