

## Green Bond Fact Sheet

City and County of San Francisco			Date: 12-Mar-2019
Issue date: 26-02-2019 Maturity date: 01-09-2049 Tenor: 30			
Issuer Name	City and County of San Francisco	Amount Issued	USD157.3m
Country of risk	USA	CBI Database	Included
Issuer Type <sup>1</sup>	Local government	Bond Type	US Muni
Green Bond Framework	N/A	Second party opinion	N/A
Certification Standard	Climate Bonds Standard V2.1 – Low Carbon Land Transport	Assurance report	<a href="#">Climate Bonds Standard pre-issuance verification statement</a>
Certification Verifier	Sustainalytics	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 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 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
<b>Issue details</b>			
<b>Reporting</b>	There will be a post issuance verification as part of the Climate Bonds Certification, as well as annual updates on the <a href="#">EMMA website</a> , and an annual report available on the issuer's website for bondholders.		
<b>Company information</b>	<p>The issuer is the government of the City and County of San Francisco.</p> <p>In September 2018 the government of San Francisco hosted the Global Climate Action Summit (GCAS), where the Global Green Bond Partnership (GGBP), composed of founding members including World Bank, IFC, EIB, Climate Bonds Initiative, Ceres, ICLEI, GCoM and LEDES GP, was launched.</p> <p>GGBP will support efforts of sub-national entities and financial institutions to accelerate the issuance of green bonds. San Francisco was one of the inaugural issuer signatories of the Green Bond Pledge, committing to establishing a green bond strategy to finance infrastructure and capital projects, supporting climate resilience and the reduction of greenhouse gas emissions.</p>		
<b>Firsts, records and certifications</b>	This is the second Certified Climate Bond from this Issuer. The first issuance, worth USD 171 million, was issued in November 2017. San Francisco was the third city in the US to issue a Certified Climate Bond.		
<b>Proceeds description</b>	<p>The proceeds of this bond are related to the development of the Salesforce Transit Center, which is intended to significantly improve the public transport system for residents and commuters in San Francisco.</p> <p>Specifically, the proceeds will be allocated towards financing the construction of the "Train Box", which will enable the extension of the electrified Caltrain commuter rail network to downtown San Francisco.</p>		
<b>Climate Bonds view</b>			
<b>Underwriters</b>	Stifel is the senior managing underwriter, with RBC Capital Markets, LLC and Siebert Cisneros Shank & Co., LLC serving as co-managers.		
<b>Deal comments</b>			
<b>Credit Rating</b>	AA+ (Fitch)		
<b>Pricing summary</b>			
<b>Investors summary</b>			

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