

Green Bond Fact Sheet

Baseload Capital		Date: 26-Mar-2019	
Issue date: 22-03-2019 Maturity date: 22-03-2023 Tenor: 4			
Issuer Name	Baseload Capital	Amount Issued	SEK500m/USD54m
Country of risk	Sweden	CBI Database	Included
Issuer Type ¹	Financial corporate	Bond Type	Senior secured
Green Bond Framework	Link to framework	Second party opinion	Sustainalytics
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 type="checkbox"/> Onshore wind <input type="checkbox"/> Offshore wind <input checked="" 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"/> Land remediation <input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> FSC Forestry <input type="checkbox"/> Energy/water efficiency <input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> FSC Cellulose & paper
<input type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> ICT <input type="checkbox"/> Industry: process
Issue details	
Reporting	Baseload Capital will produce an annual progress report on its Green Bonds, which will be provided to investors. It will include disclosure on proceed allocation as well as an impact report with pre-determined performance metrics. The report will be made available on the company's website.
Company information	Baseload Capital is a Stockholm-based private investment firm that specialises in heat-to-energy projects. The firm provides heat power operators with funding to build and operate heat power plants.
Firsts, records and certifications	Baseload Capital is the first private investment firm from Sweden to issue a green bond
Proceeds description	<p>The proceeds will explicitly be used to finance geothermal energy and waste heat to energy projects. For geothermal energy projects, the maximum emissions intensity is 100g CO₂/kWh. Waste to heat energy projects involve investing in power conversion of heat that is a by-product from combustion engines on LNG-fuelled cargo ships and industrial processes in, but not limited to, factories. Non-LNG based maritime transportation and industrial processes powered by fossil fuels or unsustainable biofuels are excluded. All projects must meet the following requirements:</p> <ul style="list-style-type: none"> • Resources: Existing or well documented resources with hot water in the range of 70-150 degrees Celsius should exist • Power purchase agreements: The possibility of power purchase agreements with a minimum term of 10 years • Land and lease agreements: The possibility to secure the land by acquisition or a long-term lease agreement • Partners: Baseload Capital will collaborate with local partners to facilitate each project and these partners should possess in-depth knowledge of the local area.
Climate Bonds view	This issuance is a welcome addition to the already robust pool of Swedish green debt, especially as the first private investment firm to enter this market. Its explicit focus on heat-to-energy also brings an interesting angle to sustainable energy investment.
Underwriters	DNB Markets
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