

Green Bond Fact Sheet

Wallenstam AB		Date: 04/06/2019	
Issue date: 24-05-2019 Maturity date: 24-05-2021 Tenor: 2			
Issuer Name	Wallenstam AB	Amount Issued	SEK500m/USD52m
Country of risk	Sweden	CBI Database	Included
Issuer Type ¹	Non-financial corporate	Bond Type	
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 checked="" type="checkbox"/> Energy	<input type="checkbox"/> Solar <input checked="" type="checkbox"/> Onshore wind <input checked="" 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 checked="" type="checkbox"/> Buildings	<input checked="" type="checkbox"/> Certified Buildings <input checked="" type="checkbox"/> HVAC systems <input checked="" 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 checked="" 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 checked="" 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"/> Flood protection <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	<p>Wallenstam will publish an annual report on its website that will detail the allocation of proceeds and adherence to the Green Terms. The first such report is expected to be published in April 2020 and will:</p> <ul style="list-style-type: none"> • List all Eligible Projects and Assets that have been financed with Green Bonds • Summarise Wallenstam’s green bond-related activities in the past year, and • Provide information on each eligible project and asset’s compliance with the relevant criteria. <p>The Reporting will also disclose asset-level performance indicators. Impact will be based on Wallenstam’s share of the total financing. For projects and assets that are not yet operational, Wallenstam will strive to provide estimates of future performance levels. A full list of performance indicators that will be reported on (in a table format) is available on p. 10 of the Green Bond Framework.</p>
Company information	<p>Wallenstam builds, develops and manages properties. The company is one of the largest private-sector landlords in Sweden with around 9,000 apartments in Gothenburg, Stockholm and Uppsala. In Gothenburg, Wallenstam is one of the city’s major operators and developers of commercial properties on the local market.</p>
Firsts, records and certifications	
Proceeds description	<p>The proceeds from this bond will finance projects in four categories: green buildings, low-carbon transport, energy efficiency (in buildings) and renewable energy. Each category has specific requirements as outlined in the issuer’s framework. Headline requirements include a minimum certification level of <i>Miljöbyggnad</i> Silver as well as 20% lower energy use than required by the applicable national building code (buildings in-use), and minimum 20% estimated energy savings (energy efficiency in buildings).</p> <p>All projects must also make a meaningful contribution to at least one of the following:</p> <ul style="list-style-type: none"> • Mitigation • Adaptation • Environment and eco-systems <p>Projects without an explicit climate change focus can only receive up to 15% of the total proceeds of the green bond.</p>
Climate Bonds view	<p>Wallenstam AB has produced a robust green bond framework that takes into account the importance of good governance and addresses various concerns. The issuer has, for example, explicitly excluded fossil fuel and nuclear energy generation, research and/or development within weapons and defence, potentially environmentally negative resource extraction (e.g. rare-earth elements or fossil fuels), gambling and tobacco. The framework also includes an in-depth mapping and outline of how the company’s activities contribute to a broader set of Sustainable Development Goals (SDGs). Wallenstam has already reported a 41% reduction in its operational carbon footprint between 2014 and 2017. The green bond issuance is a great next step in the company’s path to reduce its environmental impact even further.</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