|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Mississippi Development Bank Date: 05/06/2019 Issue date: 22-05-2019 Maturity date: 01-11-2039 Tenor: 20**  **Green Bond Fact Sheet** | | | | |
| **Issuer Name** | Mississippi Development Bank | **Amount Issued** | | USD13m |
| **Country of risk** | USA | **CBI Database** | | Included |
| **Issuer Type1** | Development Bank | **Bond Type** | | US Muni |
| **Green Bond Framework** | [Prospectus](https://emma.msrb.org/EP1204814.pdf) | **Second party opinion** | | N/A |
| **Certification Standard** | N/A | **Assurance report** | | N/A |
| **Certification Verifier** | N/A | **Green bond rating** | | N/A |
| **Use of Proceeds** | | | | |
| **Energy** | Solar  Onshore wind  Offshore wind  Geothermal  Hydro  Tidal | | Biofuels   Bioenergy  Waste to energy  District heating  Electricity grid | Energy storage  Energy performance  Infrastructure  Industry: components  Adaptation & resilience |
| **Buildings** | Certified Buildings  HVAC systems  Energy performance | | Water performance  Energy storage/meters  Other energy related | Industry: components  Adaptation & resilience |
| **Transport** | Electric vehicles   Low emission vehicles  Bus rapid transit  Passenger trains  Urban rail | | Freight rolling stock   Coach / public bus  Bicycle infrastructure  Energy performance | Transport logistics  Infrastructure  Industry: components  Adaptation & resilience |
| **Water & wastewater** | Water distribution   Water treatment  Wastewater treatment  Water storage | | Storm water mgmt  Flood protection  Desalinisation plants  Erosion control  Energy performance | Infrastructure   Industry: components  Adaptation & resilience |
| **Waste management** | Recycling   Waste prevention  Pollution control | | Landfill, energy capture  Energy performance  Infrastructure | Industry: components  Adaptation & resilience |
| **Land use & agriculture** | Afforestation/parks  FSC Forestry  FSC Cellulose & paper | | Land remediation  Energy/water efficiency | Sustainable agriculture  Adaptation & resilience |
| **Other** | Adaptation & resilience | | ICT | Industry: process |
| **Issue details** | | | | |
| **Reporting** | The issuer is in the process of implementing internal and external procedures to ensure that it posts voluntary annual updates on the use of proceeds of the bond on EMMA. Once the proceeds are spent, no further updates will be provided. | | | |
| **Company information** | The Mississippi Development Bank was created in 1986 as an independent organization with the power to lend money to local governmental units at reduced rates and on more favourable terms. The legislature stated that it is the Development Bank’s purpose to “finance infrastructure improvements and other public purposes from the proceeds of bonds and to the extent possible, reduce costs of indebtedness to taxpayers and residents of the State through the encouragement of investor interest in the purchase of such bonds.” | | | |
| **Firsts, records and certifications** | First issuance by a US-based development bank in 2019, as well as the first ever green bond issued by a Mississippi-based development bank | | | |
| **Proceeds description** | The proceeds will be used by the issuer for the purposes of: i) financing the project; ii) financing capitalized interest on the bonds; and iii) paying the costs of issuance.  Specifically, the project will involve: a) establishing a countywide stormwater, drainage and erosion control programme; b) create nature and botanical areas are Buccaneer Park and McLeod Park (located within Hancock County, Mississippi); and c) dredge navigational channels within the County. | | | |
| **Climate Bonds view** | Whilst the US green bond market is strong in terms of some issuer types – namely Munis and government-backed entities (esp. Fannie Mae) – development bank issuance has been lacking. Despite the small size of this bond, it is very positive to see another US-based development bank enter the green bond space, and we hope more will follow. | | | |
| **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*