

## Green Bond Fact Sheet

Williams Caribbean Capital		Date: 4 September 2019	
Issue date: 1 June 2019 Maturity date: 1 June 2023 Tenor: 4 years			
Issuer Name	Williams Caribbean Capital	Amount Issued	BBD3m/USD2
Country of risk	Barbados	CBI Database	Included
Issuer Type <sup>1</sup>	Financial Corporate	Bond Type	Use of Proceeds
Green Bond Framework	<a href="#">Green Bond Framework</a>	Second party opinion	N/A
Certification Standard	Climate Bonds Standard v2.1, including criteria for: <ul style="list-style-type: none"> <li>Solar</li> </ul>	Assurance report	<a href="#">Pre Issuance Verification</a>
Certification Verifier	Sustainalytics	Green bond rating	N/A
Use of Proceeds			
<input checked="" type="checkbox"/> Energy	<input checked="" 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"/> Waste to energy <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"/> 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"/> 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>	<p>Throughout the term of the bond, quarterly reports will be provided to the bond holders.</p> <p>These reports will include</p> <ul style="list-style-type: none"> <li>• information on the allocation of proceeds</li> <li>• amount of installed solar PV capacity that has been funded by the proceeds</li> <li>• amount of electricity that has been generated by these solar PV installations</li> </ul>		
<b>Company information</b>	<p>Williams Caribbean Capital (“WCC”) owns an SPV named Williams Solar, which is the largest developer of solar PV systems in Barbados, having installed over 150 PV systems to date.</p> <p>Williams Renewable Energy Limited (“WREL”) has created the Caribbean’s foremost solar energy business beginning with the deployment of 12 MWp of PV Solar funded via a BDS\$40 million (US\$20m) green energy bond program. BDS\$19m has been raised to date with the planned issuance of the remaining BDS\$21m by mid-2020 continuing in November 2019 with a BDS\$5m raise to deploy a further 1.25 MW.</p> <p>This will contribute to reducing imports of fuel to Barbados.</p>		
<b>Firsts, records and certifications</b>	This is the first Certification awarded in the Caribbean region.		
<b>Proceeds description</b>	The proceeds will be used to finance the development of new solar PV installations on commercial rooftops and open land.		
<b>Climate Bonds view</b>	It is exciting to see Climate Bonds Certification and the development of green bonds spread to the Caribbean, where many finance professionals are based.		
<b>Underwriters</b>			
<b>Deal comments</b>			
<b>Credit Rating</b>			
<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

