

Green Bond Fact Sheet

Akademiska Hus AB		Date: 20/06/2019	
Issue date: 20-06-2019 Maturity date: 20-06-2024 Tenor: 5			
Issuer Name	Akademiska Hus AB	Amount Issued	SEK1.5bn/USD160m
Country of risk	Sweden	CBI Database	Included
Issuer Type ¹	Non-financial corporate	Bond Type	Senior unsecured
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 checked="" type="checkbox"/> Solar <input checked="" type="checkbox"/> Onshore wind <input type="checkbox"/> Offshore wind <input checked="" type="checkbox"/> Geothermal <input checked="" 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 checked="" 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 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 checked="" 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>Akademiska Hus will publish an annual online report detailing the allocation proceeds and impact of the green bond (the issuer refers to this as “Performance Reporting”). The first report will be published in April 2020. It will contain information on eligible green projects and assets that have been financed and summarise Akademiska Hus’s green bond activities from the previous year. Project examples for each category will be provided, and the outstanding balance of green bonds and the new projects vs refinancing balance disclosed.</p> <p>The performance reporting will contain a set of asset level performance indicators. Impact will be disclosed based on the green bond financing’s share of the total investment. For projects and assets that are not yet operational, Akademiska Hus aims to provide estimates of future performance levels. A full list of reporting KPIs is provided on p. 13 of the issuer’s framework. The emphasis is on energy production/savings and greenhouse gas for most project types.</p>
Company information	<p>Akademiska Hus is one of Sweden’s largest property companies. It invests exclusively in academic properties, such as university campus and housing buildings. Some 300,000 people live and work in Akademiska Hus’s properties every day. These properties are currently valued at an approximate SEK86bn (USD9.1bn), making the company the majority player in the market with a 60% share.</p>
Firsts, records and certifications	<p>The first academic property investor in the Swedish market to issue. Their Finnish equivalent (University Properties Oy) entered the market earlier this year.</p>
Proceeds description	<p>Akademiska Hus’s green bond will primarily finance new and existing university properties. New properties must reach Miljöbyggnad Gold and existing buildings Silver, along with both needing to be at least 30% more energy efficient than the Swedish building regulations. Energy efficiency improvement projects must achieve a minimum 20% improvement.</p> <p>Other eligible categories include renewable energy (solar, wind, hydro and geothermal), low-carbon transportation infrastructure (for bicycles, public transport and electric vehicles) and sustainable urban areas. The latter has been classified by Akademiska Hus as “Environmentally sustainable management of living natural resources and land use” and focuses on creating green urban areas, such as green roofs and walls, urban biotopes, parks and planting trees.</p>
Climate Bonds view	<p>Swedish property sector green issuance shows no signs of slowing down. We applaud the issuer base for leading the way for others in showing that all kinds of properties can be financed through green debt. Akademiska Hus has created a robust framework, and we hope to see the company become a regular green bond issuer.</p>
Underwriters	<p>Handelsbanken</p>
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