

## Green Bond Fact Sheet

Fastighets AB Balder		Date: 06/06/2019	
Issue date: 05-06-2019 Maturity date: 05-06-2024 Tenor: 5			
Issuer Name	Fastighets AB Balder	Amount Issued	SEK1bn/USD106m
Country of risk	Sweden	CBI Database	Included
Issuer Type <sup>1</sup>	Non-financial corporate	Bond Type	Senior unsecured
Green Bond Framework	<a href="#">Link to framework</a>	Second party opinion	<a href="#">CICERO</a>
Certification Standard	Not certified	Assurance report	N/A
Certification Verifier	N/A	Green bond rating	N/A
Use of Proceeds			
<input type="checkbox"/> Energy	<input 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"/> 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 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"/> 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
<b>Issue details</b>	
<b>Reporting</b>	<p>Balder is committed to transparency on the impact of its investments by publishing an Impact Report. The report will include details of allocation as well as impact. It will be published annually on Balder's website for as long as any green bond funds are outstanding. Details on proceed allocation will include:</p> <ul style="list-style-type: none"> <li>• A list of eligible assets and projects financed and amounts allocated</li> <li>• Detailed descriptions of a select projects and/or assets financed</li> <li>• Amounts invested per category (as defined in the Framework) and the relative share of new financing versus refinancing</li> </ul> <p>Balder strives to disclose actual environmental impacts in its reporting. If/when actual impact is not observable (or is unreasonably difficult to measure), estimated impact will be reported. Impact indicators may vary by investment category. A full list of possible metrics is available on p. 9 of Balder's <a href="#">Green Bond Framework</a>.</p>
<b>Company information</b>	<p>Fastighets AB Balder is a Swedish listed property company, headquartered in Gothenburg. Balder's real estate portfolio was valued at SEK 118.1 billion as of 31 December 2018. The company was established in 2005. Balder acquires, develops and manages residential and commercial properties in large cities and growth centres in Sweden, Denmark, Finland, Norway, Germany and the UK. Balder is also one of Sweden's largest owners of hotel buildings and owns hotels located in the central parts of Gothenburg, Copenhagen, Stockholm, Malmö, Berlin, Gelsenkirchen and Helsinki.</p>
<b>Firsts, records and certifications</b>	
<b>Proceeds description</b>	<p>The proceeds of Balder's inaugural green bond will be allocated to green and low carbon buildings and energy efficiency in those buildings. Renewable energy, including for example solar and geothermal, in Balder's building portfolio as well as the company's operations is also an eligible project category under the framework. Projects in the energy efficiency category need to reach a minimum 25% improvement. Examples of these can include performance improvement to the insulation, ventilation, light systems and windows of buildings owned by Balder.</p> <p>Whole buildings must meet at least one of the following minimum certification levels:</p> <ul style="list-style-type: none"> <li>• Miljöbyggnad "Silver"</li> <li>• LEED "Gold"</li> <li>• BREEAM "Very Good"</li> <li>• Nordic Swan Ecolabel</li> <li>• BREEAM In-Use "Very Good"</li> <li>• Nearly Zero-Energy Buildings (NZEBS)</li> </ul> <p>Additionally, eligible new, renovated and existing buildings must have at least 25% better energy efficiency compared to the national building regulations.</p>
<b>Climate Bonds view</b>	<p>Balder is a welcome addition to the Swedish real estate sector's green bond market, which was one of the pioneering sectors in issuing green debt in the Nordics. Issuance from</p>

	Swedish property companies has now reached a whopping SEK50.2bn (USD5.9bn). CBI agrees with Second Party Opinion provider CICERO that Balder’s Green Bond Framework provides a sound basis for investments into projects aligning with the Green Bond Principles (2018). The issuer has also followed market best practice in its transparency and credibility aspirations by committing to report on impacts as well as allocation of proceeds
<b>Underwriters</b>	Nordea
<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