

Green Bond Fact Sheet

Washington State University		Date: 23/07/2019	
Issue date: 16-07-2019 Maturity date: 01-10-2034 Tenor: 15.2			
Issuer Name	Washington State University	Amount Issued	USD65m
Country of risk	USA	CBI Database	Included
Issuer Type ¹	Local Government	Bond Type	US Muni
Green Bond Framework	N/A	Second party opinion	N/A
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 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
Issue details	
Reporting	All of the proceeds of the refunded bonds have been spent. No other third-party certification will be obtained. The University does not expect to provide any additional disclosure relating to the “Green Bonds” status of the bonds or the projects.
Company information	Washington State University is a public research university in the State of Washington. Founded in 1890 the institution has multiple campuses in different cities such as Pullman as well as Vancouver and also offers online programmes. The university covers undergraduate, graduate and professional degree levels.
Firsts, records and certifications	
Proceeds description	The bonds were issued to refund and defease a portion of the University’s outstanding Trust and Building Fee Revenue Bonds. The proceeds will go towards financing particular buildings in Vancouver and on the Pullman campus which have received LEED Gold and Silver certifications or LEED Silver equivalent building standards. The projects were financed with proceeds of the refunded bonds and will be refinanced with proceeds of the bonds.
Climate Bonds view	It is great to see green bond issuance from another educational institution and watch the green Municipal bond market grow. However, we do encourage post issuance disclosure on the progress of the projects that are funded with this bond.
Underwriters	Barclays
Deal comments	
Credit Rating	Aa3 (Moody’s)
Pricing summary	<ul style="list-style-type: none"> • Yield: 2.040% • Coupon: 5.000% • Price: 129.520%
Investors summary	

¹ Issuer categories: ABS, development bank, financial corporate, government-backed entity, loan, local government, non-financial corporate, sovereign