

Green Bond Fact Sheet

The Conservation Fund			Date: 02/10/2019
Issue date: 26-09-2019 Maturity date: 15-12-2029 Tenor:10.2			
Issuer Name	The Conservation Fund	Amount Issued	USD150m
Country of risk	USA	CBI Database	Included
Issuer Type ¹	Non-Financial Corporate	Bond Type	Senior unsecured
Green Bond Framework	Link to Green Bond Framework	Second party opinion	Sustainalytics
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 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"/> 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"/> 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
Issue details			
Reporting	<p>The Conservation Fund will publish information on an annual basis until the proceeds have fully been allocated. This will include allocation reporting disclosing details on projects funded, amounts allocated (project basis), the date of funding and expected outcomes. Impact reporting may cover qualitative and quantitative indicators such as (but not limited to) permanently protected land/waters, greenhouse gas (GHG) emissions sequestered, fauna and flora species identified and protected.</p> <p>The information will be available on the website or in the annual report.</p>		
Issuer information	<p>The Conservation Fund is a non-profit organisation, based in Arlington (VA). The Fund aims to protect natural and cultural resources such as parks, forest and farms. In their work the integration of economic and environmental goals is fundamental.</p>		
Firsts, records and certifications			
Proceeds description	<p>The proceeds of the bond will go towards land conservation and working forest protection.</p> <p>Land conservation includes acquiring properties in order to take protection measures for wildlife and recreation amongst others. The properties will then be transferred to government agencies for long-term management.</p> <p>Working forest protection entails conserving privately owned timberland. These will be acquired and managed up until permanent protections are in place. The properties will then be transferred to a third party. For working forest that exceed one year of ownership, The Conservation Fund will obtain certifications such as FSC</p> <p>In addition to that loans to third parties may be provided for the purpose of acquiring and protecting conservation lands and working forests.</p>		
Climate Bonds view	<p>A non-profit organisation raising capital for green bonds is a great example of how investors as well as the community can benefit from such deals. We encourage the concept of the Conservation Fund raising funds in order to leverage their expertise and then pass on projects to governments or other third parties.</p>		
Underwriters	Goldman Sachs		
Deal comments			
Credit Rating	A3 (Moody's)		
Pricing summary			

Investors summary

- Coupon: 3.474%
- Price: 100%

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