

Green Bond Fact Sheet

Ceetrus		Date: 16/12/2019	
Issue date: 26-11-2019 Maturity date: 01-10-2044 Tenor: 7.0			
Issuer Name	Ceetrus	Amount Issued	EUR300m/USD330m
Country of risk	France	CBI Database	Included
Issuer Type ¹	Non-Financial Corporate	Bond Type	N/A
Green Bond Framework	Link to Framework	Second party opinion	Vigeo EIRIS
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
Issue details	
Reporting	Allocation and impact reporting will be made public on an annual basis until the proceeds have been fully allocated. The allocation report contains information on the eligible projects, proportions of financing and refinancing as well as the balance of unallocated proceeds invested in cash and/ or cash equivalents. The impact report contains impact metrics associated with the eligible projects which are for example the total energy consumption, average energy intensity or avoided CO ₂ emissions.
Issuer information	Ceetrus is a real estate developer and manager that plans and constructs residential, office and recreational real estate. It is based in Croix (France) and employs around 900 people in 10 countries. The ultimate parent is Aumarche SA.
Firsts, records and certifications	
Proceeds description	<p>The proceeds will finance and refinance buildings including the construction or acquisition of new or ongoing assets as well as existing assets that are already owned by the company. Each of the following criteria have to be met:</p> <ul style="list-style-type: none"> • The asset has to be located in the European Union and must be under on-going developments or buildings that are in use. • The assets should have received or are expected to receive a minimum certification of BREEAM 'very good' or the equivalent. Existing buildings must have an in-use certification of least 'Very Good' or equivalent up to three years before issuing the bond. • Energy savings of at least 30% compared to baseline performance. • Eligible assets should have good access to public transport and should have signed or be in the process of signing green contracts leasing on the assets financed.
Climate Bonds view	A large portion of green bonds issued in France are financing green buildings but only a few real estate companies have entered the green bond market so far. Joining repeat issuers such as Unibail-Rodamco and Covivio and other one-time issuers Ceetrus is the 8 th real estate company to issue green debt in France. The framework with its stringent criteria for eligible assets shows great commitment.
Underwriters	BNP, Credit Agricole, ING, Natixis
Deal comments	
Credit Rating	BBB- (S&P)
Pricing summary	<ul style="list-style-type: none"> • Coupon: 2.750% • Reoffer: Mid Swaps + 290bp
Investors summary	

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