

Green Bond Fact Sheet

Bustadkreditt Sogn og Fjordane (SSF)			Date: 23/01/2020
Issue date: 23-12-2019 Maturity date: 19-06-2030 Tenor: 11			
Issuer Name	Bustadkreditt Sogn og Fjordane (SSF)	Amount Issued	NOK500m/USD56m
Country of risk	Norway	CBI Database	Included
Issuer Type ¹	Financial Corporate	Bond Type	Secured
Green Bond Framework	N/A	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 checked="" type="checkbox"/> Buildings	<input checked="" type="checkbox"/> Certified Buildings <input type="checkbox"/> HVAC systems <input checked="" 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	<p>Bustadkreditt is committed to regular reporting at least on an annual basis until all green bonds have matured. The reporting will be published on May 1st of each year on the company's website and will include details on proceed allocations, financing vs refinancing splits and information on any unallocated funds. The accompanying impact report will comprise the following at the portfolio level:</p> <ul style="list-style-type: none"> • A breakdown of green projects • Estimated ex-ante annual energy consumption in (kWh/m²) or energy savings in MWh • Estimated annual reduced or avoided emissions (tCO₂e) • Breakdown of green loans per EPC level <p>Both reports will be externally verified and assured on an annual basis. Bustadkreditt has also appointed a specialised green real estate consultancy to develop the calculation methodology for estimating the impacts of its green covered bond.</p>
Company information	<p>Bustadkreditt Sogn og Fjordane AS is a wholly-owned subsidiary of Sparebanken Sogn og Fjordane, with its head office in Førde, Norway. The Company provides and/or acquires residential mortgages and loans secured by mortgages on other registered assets. It lends to the public sector and finances its lending activities primarily by issuing covered bonds. As of 2018 its total assets amounted to NOK52.9bn and it had 270 employees.</p>
Firsts, records and certifications	
Proceeds description	<p>Bustadkreditt's green covered bond will be finance or refinance new and existing mortgages for energy efficient residential buildings in Norway. The buildings must meet specific energy efficiency thresholds in accordance with the Norwegian Building Codes. The requirements differ for new, existing and refurbished buildings and are outlined fully in the issuer's Green Covered Bond Framework.</p>
Climate Bonds view	<p>Bustadkreditt Sogn og Fjordane was the second financial corporate from Norway together with its peer Fana Sparebank to enter the green bond market in December 2019. The sector is seeing healthy levels of growth and sets a positive example particularly on residential energy efficiency financing for other European countries to follow.</p>
Underwriters	DNB
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