

## Green Bond Fact Sheet

City of Richland		Date: 14/01/2020	
Issue date: 19-12-2019 Maturity date: 01-11-2033 Tenor: 13.9			
Issuer Name	City of Richland	Amount Issued	USD3m
Country of risk	USA	CBI Database	Included
Issuer Type <sup>1</sup>	Local Government	Bond Type	US Muni
Green Bond Framework	N/A	Second party opinion	N/A
Certification Standard	Not certified	Assurance report	<a href="#">BAM GreenStar</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 checked="" 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"/> Desalinisation 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>	Upon completion of the HRSST project there will be a report made available on the website. No further reporting to provide additional or ongoing disclosure relating to the green bonds designation or the HRSST project is expected.
<b>Company information</b>	The City of Richland was incorporated in 1958.
<b>Firsts, records and certifications</b>	
<b>Proceeds description</b>	The bond will fund all or portions for capital improvements of the renewable energy storage and associated equipment of the HRSST (Horn Rapids Solar, Storage and Training) project. The HRSST project is a solar energy battery storage system and training facility. It is being developed by Energy Northwest (public entity) together with Potelco (private company). It is expected to commence operation in spring 2020.
<b>Climate Bonds view</b>	This is the first issuance from the state of Washington that is assured by BAM GreenStar, which seems to be an emerging trend amongst municipality issuers. It marks the first bond to issue solar power in that state. We support the post issuance disclosure commitment.
<b>Underwriters</b>	Piper Jaffray
<b>Deal comments</b>	
<b>Credit Rating</b>	A- (S&P)
<b>Pricing summary</b>	<ul style="list-style-type: none"> <li>• Yield: 2.230%</li> <li>• Coupon: 2.230%</li> <li>• Price: 100.000%</li> </ul>
<b>Investors summary</b>	

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