

## Green Bond Fact Sheet

Ghelamco Group		Date: 19/02/2020	
Issue date: 21-01-2020 Maturity date: 21-01-2027 Tenor: 7			
Issuer Name	Ghelamco Invest (Ghelamco Group)	Amount Issued	EUR20m/USD22m
Country of risk	Belgium	CBI Database	Included
Issuer Type <sup>1</sup>	Non-Financial Corporate	Bond Type	Sr Unsecured
Green Bond Framework	<a href="#">Link to Framework</a>	Second party opinion	<a href="#">Sustainalytics</a>
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"/> 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
<b>Issue details</b>			
<b>Reporting</b>	<p>Until the funds are fully allocated there will be annual reporting with an overview of instruments issued under this framework as well as the total amount outstanding (EUR). This includes the allocation of net proceeds to a portfolio for which the composition and geographical breakdown (country level) will be disclosed. Also, the share of financing and refinancing as well as unallocated proceeds will be reported.</p> <p>Impact indicators will also be published annually including the environmental classification of the buildings for example BREEAM or LEED (including classification level where applicable). There will also be selected case studies of eligible projects.</p>		
<b>Company information</b>	<p>Ghelamco Invest is a holding company that provides real estate services through its subsidiaries. It invests and develops real estate in Belgium, France, Poland and considers further expansion. This includes the office market segment as well as activities in the residential, retail, logistics and leisure markets.</p>		
<b>Firsts, records and certifications</b>			
<b>Proceeds description</b>	<p>Proceeds will go towards financing or refinancing sustainable and energy efficient real estate projects. The main location of the projects will be Belgium, France and Poland. This may potentially be complemented with Cyprus, Luxembourg, the United Kingdom and the Netherlands. In order to be eligible, projects need to be newly constructed, existing and refurbished buildings which have received, or are designed to receive one of the following classifications:</p> <ul style="list-style-type: none"> <li>▪ BREEAM ≥ “Excellent”</li> <li>▪ Nearly Zero Energy Building (NZEB)</li> <li>▪ LEED ≥ “Gold”</li> <li>▪ DGNB ≥ “Gold”</li> <li>▪ HQE ≥ “Excellent”</li> <li>▪ EBPB / EPC label: A2</li> </ul>		
<b>Climate Bonds view</b>	<p>Belgium’s green debt comes mainly from Sovereign bonds and the last issuance from a corporation was in June 2018. Looking at corporate issuance from developed markets Belgian green bonds only total up to USD728m. This is a chance for Belgian corporations to look for opportunities to raise green debt.</p>		
<b>Underwriters</b>	SG		
<b>Deal comments</b>			
<b>Credit Rating</b>			

Pricing summary	<ul style="list-style-type: none"><li>• Coupon: 4.250%</li><li>• Price: 100%</li></ul>
Investors summary	

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