

Green Bond Fact Sheet

Midway City		Date: 21/05/2020	
Issue date: 14-05-2020 Maturity date: 15-06-2040 Tenor: 20.1			
Issuer name	Midway City	Amount issued	USD5m
Country of risk	USA	CBI Database	Included
Issuer type ¹	Local Government	Bond type	US Muni
Green bond framework	N/A	Second party opinion	N/A
Certification Standard	Not certified	Assurance report	BAM GreenStar
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 checked="" type="checkbox"/> Afforestation/parks <input checked="" 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	If projects are under construction, there will be annual information on the status of the project up until completion provided to BAM by the obligor.
Company information	The city was incorporated in 1891 and is located in central Utah. It is governed by a six-member council.
Firsts, records and certifications	
Proceeds description	The proceeds will go towards preserving open space and related improvements. This can include the acquisition of land, development rights, conservation easements, maintenance of use agreements, or related start-up expenses. For this purpose, the city will partner with willing landowners, private organizations, land preservation foundations, governmental agencies, and private donors.
Climate Bonds view	This is the third US Muni issuer from Utah and the first one amongst those to get a third-party review. Assurance has become more popular amongst US Munis and it is excellent to see another issuer picking up that trend. Utah US Muni issuance now adds up to a total of USD52m.
Underwriters	Robert Baird
Deal comments	
Credit rating	A1 (Moody's)
Pricing summary	<ul style="list-style-type: none"> • Yield: 2.450% • Coupon: 2.375% • Price: 98.814%
Investors summary	

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