

Concert Properties		Date: 24/07/2020	
Issue date: 09-07-2020 Maturity date: n/a Tenor: n/a			
Issuer name	Concert Properties	Amount issued	CAD72m/USD55m
Country of risk	Canada	CBI Database	Included
Issuer type <sup>1</sup>	Loan	Bond type	Loan
Green bond framework	<a href="#">Link to Framework</a>	Second party opinion	N/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 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
<b>Issue details</b>	
<b>Reporting</b>	As this is a Green Principles-aligned loan, Concert (i.e. the borrower) is required to report annually (e.g. with a description of the green project, the amount allocated and the expected impact) to HSBC (i.e. the lender).
<b>Company information</b>	Owned exclusively by Canadian union and management pension funds since 1989, Concert specializes in developing rental apartments, condominium homes and retirement communities etc. The company has more than 20 buildings that have achieved LEED certification and/or Tier-2 under the Toronto Green Standard, or Step-3 under the Province of B.C. Energy Step Code. One recent project is Tapestry, which is a 15-storey mixed-use seniors rental and condominium residence with ground floor commercial space.
<b>Firsts, records and certifications</b>	
<b>Proceeds description</b>	HSBC Canada has issued a green loan for the Tapestry which is a building project with strong green attributes including expected lower carbon and energy footprint.
<b>Climate Bonds view</b>	CBI welcomes the first green loan in Canada. HSBC is a market leader in sustainable finance, as it supports green bonds issuance and provides green loans to finance sustainable initiatives. We applaud Concert for the certified green buildings, but would like to see more third-party oversight, external review and public disclosure.
<b>Underwriters</b>	N/A
<b>Deal comments</b>	
<b>Credit rating</b>	N/A
<b>Pricing summary</b>	N/A
<b>Investors summary</b>	N/A

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