

## Green Bond Fact Sheet

The City of Seattle		Date: 28/08/2020	
Issue date: 05-08-2020 Maturity date: 01-07-2050 Tenor: 29.9			
Issuer name	The City of Seattle	Amount issued	USD198m
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	<a href="#">Kestrel Verifiers</a>
Certification Standard	Not certified	Assurance report	N/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 checked="" type="checkbox"/> Electricity grid	<input type="checkbox"/> Energy storage <input type="checkbox"/> Energy performance <input checked="" 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 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>	The City of Seattle will be posting continuing disclosures to the Municipal Securities Rulemaking Board done annually on the EMMA system. There will also be an annual report highlighting the current environmental stewardship projects, energy use, and other pertinent metrics.
<b>Company information</b>	The City of Seattle was incorporated in 1869 and is a general purpose government that provides a broad range of services such as streets, parks, libraries, utilities amongst others. It owns and operates water, electric, solid waste and drainage and wastewater utilities.
<b>Firsts, records and certifications</b>	
<b>Proceeds description</b>	The proceeds will go towards certain capital improvements to and conservation programs for the municipal light and power plant and system. This includes improvements to its electric utility system spanning from hydroelectric power generation, transmission and distribution infrastructure for renewable energy to improving grid reliability and preparing city infrastructure for the future of sustainability energy.
<b>Climate Bonds view</b>	This is the first green US Muni issuance from the state of Washington. The number of electricity grids being connected to renewable energy sources and boosting transmission is increasing, and commonly financed with green bonds. Also seen in the non-financial corporate space, it is great to note US Muni issuers are starting to do the same.
<b>Underwriters</b>	WFS
<b>Deal comments</b>	
<b>Credit rating</b>	AA (S&P)
<b>Pricing summary</b>	<ul style="list-style-type: none"> <li>• Yield: 1.780%</li> <li>• Coupon: 4.000%</li> <li>• Price: 120.077%</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