



City of  
Gothenburg

# Green Bonds

# Making an Impact



# City of Gothenburg

# Making an Impact



SLL

Unilever

EIB

State of Hawaii

Vasakronan

Transport for London

# City of Gothenburg

Morgan Stanley

Toyota Bank of America

City of Los Angeles

City of Oslo

Agricultural Bank of China

HSBC

City of Paris

Kommuninvest

Asian Development Bank

City of Örebro

New York State Environmental Facilities

# What are Green Bonds ?



**WORLD BANK GROUP**

Demand from Scandinavian pension funds

Supported the World Bank's strategy to introduce innovation in climate finance

Helped raise awareness among investors and the financial community

# What are Green Bonds ?

**Normal bonds, except that:**

- Proceeds are earmarked for green investments**
- The issuer tracks and reports on the use of proceeds to ensure green compliance**

# CoG – Green Bond Framework

## Eligible Projects:

(a) mitigation of climate change, including investments in low-carbon and clean technologies, such as energy efficiency and renewable energy programs and projects

(b) adaptation to climate change, including investments in climate-resilient growth

(c) to a smaller extent (max 20%) projects which are related to a sustainable environment rather than directly climate related.

# Second opinion by Cicero

## Second opinion on City of Gothenburg's Green Bond framework

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- Environmental policies
- Eligible projects under the Green Bond framework
- Strengths
- Weaknesses
- Pitfalls
- Transparency and monitoring, reporting and verification

# Project categories

**Sustainable transportation**  
(public transport, bike, shipping infrastructure)

**BioFuel**

**Renewable energy**  
(solar, wind , wave, bio, waste, hydro)

**Energy efficiency**

**Environmental**  
(biodiversity, air pollution)



**CITY OF GOTHENBURG  
ENVIRONMENTAL  
PROGRAMME**

**Waste management**

**Water management**

**Sustainable housing**  
(infrastructure, construction)

**Smart grids**



# Investor relations, <http://finans.goteborg.se>



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## Continued strong credit rating for the city

May 2015: Credit rating agency Moody's confirmed the city's rating, since 2006. *Photo: Klas Eriksson*



City of Gothenburg

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## The First Nordic Green Bond

City of Gothenburg issued the very first Nordic 'green' bond in September 2013. With the issuance, the City of Gothenburg is a pioneer in the Nordic region for using the green bond financial framework, developed by SEB together with The World Bank and other Swedish investors. *Foto: Klas Eriksson*

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# Green Bond Assessment

MOODY'S  
INVESTORS SERVICE

## ISSUER IN-DEPTH

13 September 2016

Rate this Research



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## Gothenburg, City of Green Bond Assessment

### Summary Analysis



# Selection process



# Financing a sustainable future



Göteborgs  
Stad

## En investering i en bättre miljö

SEK 500,000,000 Göteborgs Stads Gröna Obligationer

Investerare



Lead Manager Skandinaviska Enskilda Banken AB (publ)  
Miljöinvestering till marknadsränta



Göteborgs  
Stad

## Göteborgs Stad ger ut sin tredje Gröna Obligation

för att finansiera investeringar i en bättre miljö SEK 1,050,000,000

Investerare



Lead Manager Skandinaviska Enskilda Banken AB (publ).  
Miljöinvestering till marknadsränta. Läs mer på [seb.se/greenbonds](http://seb.se/greenbonds)



## Green Bond IMPACT REPORT June 2016

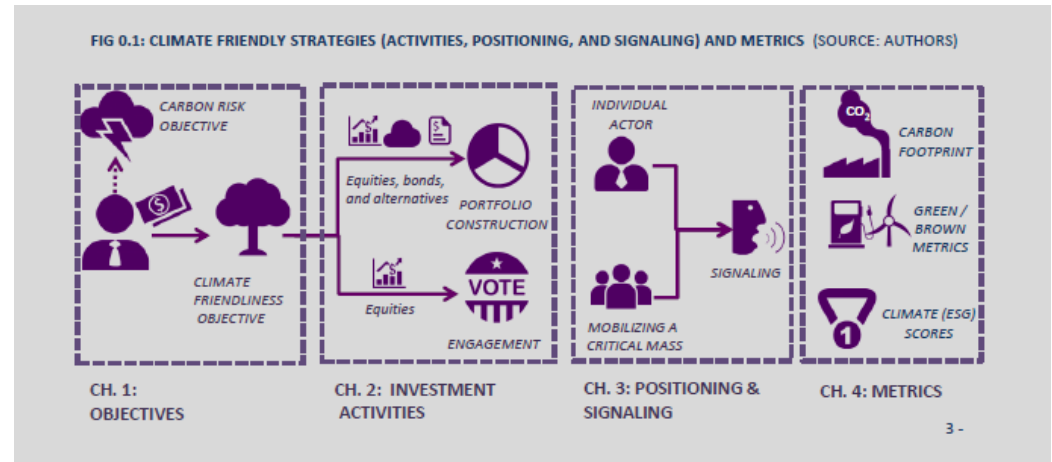
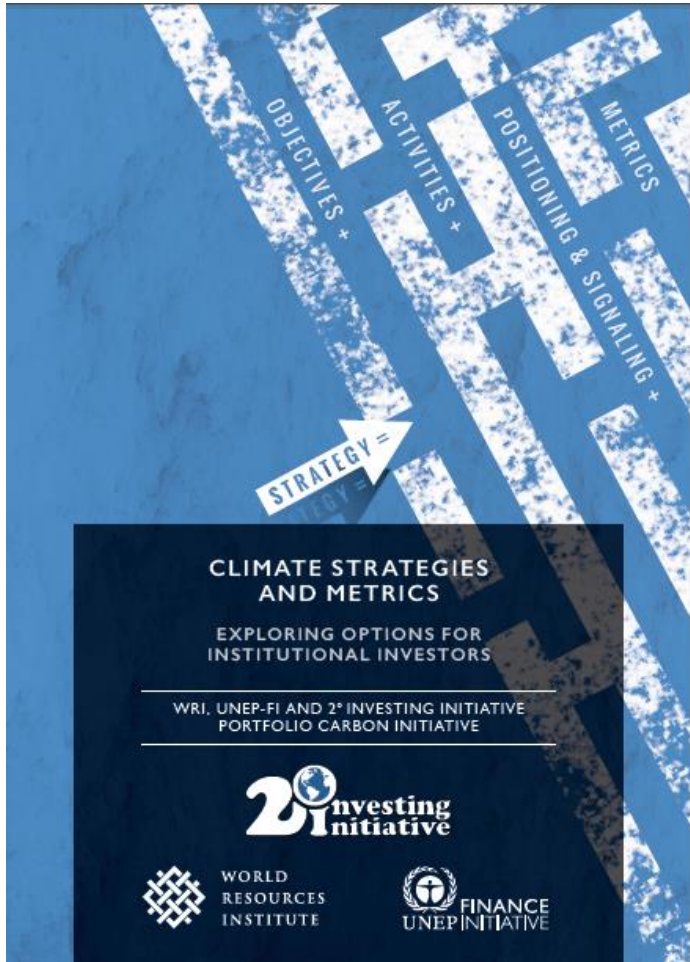


**Ultrafilter - Department of Sustainable Waste and Water** To increase the purification efficiency of the waterworks in Lackarebäck, ultrafilters have been installed. The purpose of the investment is to assure that clean drinking water of the highest quality is provided for all citizens. The ultrafilter will work in conjunction with the already existing water treatment systems. The effects of the investment can be measured in the amount of sick days avoided for the population in case of a possible waterborne disease outbreak in the future.

**Sick days avoided:**  
39 400/year

**Capacity:**  
100 % of water passing  
through processed

City of Gothenburg  
Green Bond Impact Report 2016







## IN THE GOTHENBURG REGION WE THINK GREENER

With roots stretching back to the days of heavy industry, our region has made the successful transition from an industrial heartland, to a greener, cleaner waterfront metropolis. It is this journey that has created a world leading greentech cluster in the Nordic region. Green Gothenburg shares this environmental know how, while helping foreign representatives initiate contact with green tech companies in the Gothenburg region.



**FINANCE YOUR GREENER FUTURE WITH GREEN BONDS**

How much of a difference would 290 million USD make to the future of your city?

Thanks to Green Bonds, we're reducing environmental and climate impact across four key areas.

- TRANSPORT
- URBAN DEVELOPMENT
- ENERGY
- WASTE

**THE BACKGROUND TO GOTHENBURG'S INITIATIVE**  
Gothenburg has moved from being a city of heavy industry with many environmental challenges to offering environmentally recognised green system solutions. In a further important step to facilitate environmental initiatives, financial instruments for environmental investment.

Källa: <http://www.greengothenburg.se>

# WWF Earth Hour City Challenge 2015



”Gothenburg has been named Sweden Climate Capital 2015 for the impressive commitments in both the short and long term and ambitious goals including consumption and innovative strategies, such as green bonds. Through collaboration with academic institutions and based on scientific facts Gothenburg creates conditions for the development of innovative ideas with economic potential. Holistic approach where emissions, strategy and measures related to and significant investment in climate action per person, making Gothenburg to a true leader”.





# THE URBAN GREEN

4 MINUTE TRAILER FROM THE FULL DOCUMENTARY



0:10 / 4:08



# LSE Green Bond Segment

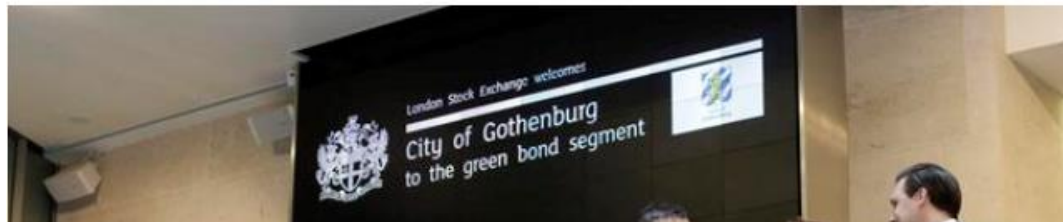


LondonStockExchange   
@LSEplc

 Följ

@LSEplc delighted to welcome City of  
Gothenburg Green Bond to trading today  
[goo.gl/tzO18f](https://goo.gl/tzO18f)

 Visa översättning



# United Nation Award 2016





City of  
Gothenburg

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