



Pre-issuance

Green Bond Impact Report 2019

Sparebanken Vest Green Bond Impact Report



Year: 2019

In accordance with the Sparebanken Vest Green Bond Framework 2019, this document provides:

1. A description of Green Projects
2. The breakdown of Green projects by nature of what is being financed
3. Metrics regarding projects' environmental impacts

Description of Green Projects

Sparebanken Vest intends to allocate the net proceeds of the Green Bonds to a loan portfolio of new and existing loans in the following categories:

- **Green Buildings:** New residential and commercial buildings belonging to the top 15% most energy-efficient buildings of the local building stock and refurbished buildings which achieved energy savings of at least 30% in comparison to the baseline performance of the building before the renovation
- **Renewable Energy:** Loans to finance or refinance equipment, development, manufacturing, construction, operation, distribution and maintenance of renewable energy generation sources from hydro power in Norway, limited direct emissions of less than 100g CO_{2e} / KWh

Eligibility Criteria to select the Eligible Green Project Portfolio are set out in the Sparebanken Vest Green Bond Framework 2019. Such Eligibility Criteria comply with the recommendation of the Technical Expert Group (TEG) report on the EU Taxonomy.

Sparebanken Vest has relied on the support of an external green real estate consultant Multiconsult ASA to define the eligibility criteria used to define the Eligible Green Real Estate Portfolio.

Breakdown of Green projects by nature of what is being financed: 100% Financial Assets

Metrics regarding projects' environmental impacts: Portfolio based green bond report in accordance with the ICMA Harmonized Framework for Impact Reporting (version June 2019)¹

Sparebanken Vest has relied on the support the external specialised consultant Multiconsult to calculate the impact indicators of the Eligible Real Estate and Eligible Renewable Energy Project Portfolios.

Portfolio date: 15/08/2019

Eligible Project Category	Eligible portfolio (NOKbn)	Share of Total Financing	Eligibility for Green Bonds	Estimated reduced energy (in GWh/year)	Estimated annual reduced emissions in tons of CO ₂ /year	Expected power production (in GWh/year)
a/	b/	c/	d/	e/	f/	g/
Green Residential Buildings	~18	~82%	100%	207	25,000	
Green Commercial Buildings	~2	~9%	100%	16	2,000	
Renewable Energy	~2	~9%	100%		93,000	719
Total	22	100%	100%	223	120,000	719

Portfolio based green bond report in accordance with the ICMA Harmonized Framework for Impact Reporting (version June 2019)

a/ Eligible Category

b/ Signed amount represents the amount legally committed by the issuer for the portfolio or portfolio components eligible for Green Bond financing

c/ This is the share of the total portfolio cost that is financed by the issuer

d/ This is the share of the total portfolio costs that is Green Bond eligible

e/ f/ g/ h/ Impact indicators

- Estimated reduced energy (in GWh/year)
- Estimated annual reduced emissions in tons of CO₂ /year
- Expected power production (in GWh/year)

¹ <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/June-2019/Handbook-Harmonized-Framework-for-Impact-Reporting-WEB-100619.pdf>