

#### IMPORTANT NOTICE

This document (the "Green Bond Framework" or "Framework") contains information on Akademiska Hus and its issuance of interest bearing notes with added environmental criteria (the "Green Terms"). Any such issuance by Akademiska Hus that includes the Green Terms in its bond documentation, by reference or inclusion, as detailed in this document or in future versions of this document will be labelled a Green Bond ("Green Bond"). Depending on the language of the bond documentation the Green Terms in this Framework may be translated into other languages, as required in the local jurisdiction. Furthermore, all parties are advised to review the risk factors in the relevant bond documentation. Any issuance of notes will be subject to the version of the Green Terms in the associated bond documentation. Any new issuance of Green Bonds will include a reference to, or inclusion of, the most recently published Green Terms, which shall be publicly available in the Framework on Akademiska Hus website.

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University Library at Lund University, Lund.

# Background

#### THIS IS AKADEMISKA HUS

Akademiska Hus was founded with the purpose to own, develop and manage properties for colleges and universities. We are wholly owned by the Swedish state and can be found throughout Sweden, primarily in the major university cities. Akademiska Hus operations shall be run on a commercial basis and generate a yield that is in line with the market. We work in close collaboration with our customers to build and manage sustainable knowledge environments for research, education and innovation. By taking overall responsibility for creating attractive campuses, we contribute to strengthen the competitiveness of the centres of education and Sweden as a nation of knowledge. There are several property owners in the segment of premises for higher education and research, but Akademiska Hus is the largest stakeholder with a market share of about 60 per cent.

We manage 3.3 million square metres of rentable space and 300,000 people study, conduct research and work in our properties on a daily basis. In capacity of our size, financial strength and our collective national expertise we are able to develop properties, new and existing, regardless of the economy. The majority of our revenue, approximately 90 %, comes from colleges and universities. Since they are government agencies, this customer group has the highest credit rating.

Cash flow from our current operations is mainly reinvested in new construction as well as in redevelopment and extensions of existing holdings. To meet customer needs, we often invest in highly customized premises, which results in long lease terms. The debt portfolio is financed via the public financing programme and primarily in the bond market. Akademiska Hus has a long-term rating from Standard & Poor's of AA since 1996 and the highest short-term rating of P-1 from Moody's since January 2017. Akademiska Hus Board of Directors has overall responsibility for adopting a sustainable strategy and objectives for the company. The CEO and Executive Management set strategic goals and plans in close collaboration with the company's Sustainability Officer. The operational work is monitored and coordinated by a specially assigned sustainability group. The responsibility for operational implementation is assigned directly to the business units. Akademiska Hus sustainability work is based on the ten principles of the UN Global Compact regarding human rights, labour, the environment and anti-corruption, as well as the UN Sustainable Development Goals (SDG's). We report annually according to the Global Reporting Initiatives (GRI) guidelines. Since mid 2000s Akademiska Hus has been certified to meet environmental and work environment standards (ISO 14001:2015 and AFS 2001:1).



Akademiska Hus model for sustainable campus planning.

### CAMPUS DEVELOPMENT WITH A FOCUS ON SUSTAINABILITY AND PEOPLE

As a state owned company and one of the largest property companies in Sweden, Akademiska Hus has a responsibility to make a long term contribution to the development of a sustainable society. The sustainability perspective is therefore included in all our procedures and decisions. For us, sustainability entails minimising the climate impact of individual buildings as well as ensuring that the entire campus promotes the interplay of social, financial and environmental values. Akademiska Hus has a unique position to conduct multifaceted and innovative sustainability work since we own and manage large areas of land in the vicinity to our campuses.

Changes in the climate may affect our properties and our tenants. In the long term we see changed conditions connected to a warmer and more humid climate. The need of heating and cooling will change with altered temperature conditions over the seasons and our constructions will have to be adapted to new wind, snow and climatic loads. To minimize consequences from a changing climate we monitor our assets from climate adaptation perspectives and include these in the annual risk assessment. Climate adaptation is also taken into consideration in the development of campus plans.

In close collaboration with Swedish centres of education, we take full responsibility for campus development with focus on the people who spend time on campus. In order for people to thrive we need to create environments that meet many different needs. This applies both indoors and outdoors, as well as to physical and virtual environments. We search for solutions that meet both current and future needs.

A campus is a venue for research and learning, but also for interaction with the surrounding community. In addition to develop efficient and inspiring learning environments, we create meeting places and collaborate with other stakeholders to ensure an attractive range of services. Restaurants, opportunities for cultural and sports activities and access to child care in close proximity to campus are examples of services that make life easier and are increasingly integrated on campus. Researchand student housing is a high priority and we see campus based student housing as an important factor for creating a vibrant environment that is open, safe and inviting round the clock.

In order to develop a campus that offers a long term sustainable environment, Akademiska Hus has developed a model that addresses a series of issues that are significant to create attractive campuses. This method helps us to leverage the joint knowledge we share with our customers and convert it into clearly defined and sustainable development- and campus plans.

## Akademiska Hus' energy strategy

Our energy strategy is based on three elements.



#### THE PATH TOWARDS CLIMATE NEUTRALITY

To build and manage properties and develop campuses affect the climate and the environment in many ways. Both the construction and operation of buildings are associated with heavy consumption of resources such as materials and energy.

In 2018 we formulated ambitious targets that will enable us as a company to contribute to a climate neutral society. In summary, we have set the following targets related to climate neutrality:

2025 In 2025 our building operations will be climate neutral, which we consider to be achievable by deliberately working with proactive energy saving measures, investments in energy saving technology and renewable solutions, as well as through purchase strategies for energy.

 $2025\,$  In 2025 we will also have achieved climate neutrality in our internal operations, including our business trips. We accomplish this by, amongst other actions, adopting a travel policy that promotes fossil fuel free travel.

 $2045\,$  In 2045 we will have achieved climate neutral project operations, which we believe is possible by acting in accordance with the Roadmap for fossil free competitiveness in the Construction Industry. It was formulated on behalf of the Swedish government to contribute to Swedens goal of of achieving climate neutrality and being the first fossil fuel free welfare state in the world in 2045.

A key component of our aspiration to achieve climate neutrality involves reducing the actual energy needs in our buildings. Our goal is to reduce the quantity of delivered energy by 50 % to 2025, with 2000 as base year. Considerable effort is also being dedicated to influence the energy system to shift towards a more sustainable energy supply and to demand and create new renewable energy.

Our investment in solar energy is one contribution in the shift towards a fossil free society. We currently have 50 solar parks on our campuses which generate 4 million kWh renewable electricity annually for Swedish centres of education. We are in the process of installing additional solar power facilities which, when they are ready, will produce over 6 million kWh per year in total.

We certify all of our new construction projects and larger renovation projects according to the Miljöbyggnad certification system to, at a minimum, meet the Silver standard. Inaddition, we have registered the Albano Campus in Stockholm as the first campus in Sweden for certification according to the Citylab standard. Unlike other sustainability certification initiatives this standard does not only apply to individual buildings, but entails an entire urban development project.

#### Solar panels at Ultuna Campus

A majority of the roofs at Ultuna Campus in Uppsala are covered with solar panels equivalent to an area of about 6,700 square metres. These installations generate close to 1 million kWh of renewable electricity per year. As a consequence, several buildings at the Swedish University of Agricultural Science are supplied with electricity generated from solar energy.



Interior, Valla Student Building, Linköping. Illustration: White Arkitekter.

#### Miljöbyggnad Gold awarded to Valla Student Building

Together with Linköping University, Akademiska Hus is developing a new building that will become the central hub and meeting place on campus. The building will contribute to increased collaboration between academia and the community, while gathering service functions for students, the university administration and a modern library in one place. The building has already been awarded the highest sustainability rating, Gold level in the Miljöbyggnad environmental certification system. The certification is the result of successful collaboration between Akademiska Hus and the University, aiming to create a building in which energy, indoor environment and materials are sustainably optimised.

#### SUSTAINABLE COLLABORATIVE INITIATIVES

An important aspect of Akademiska Hus sustainability efforts entails to strengthen the collaboration with our customers. The aim is to create commitment and visibility relating to sustainability, while leveraging our common knowledge. To further raise our level of ambition, we have launched a series of strategic collaboration initiatives with our customers to promote an active approach to invest in sustainable solutions and drive the development. Akademiska Hus also actively participates in various industry and community based projects with the aim of shaping a sustainable society of the future. As part of Akademiska Hus objective to achieve workplace

totally free from accidents, we are one of the founders of the industry initiative Håll Nollan (Eng: Keep Zero) in which we collaborate to promote common, high set standards for all stakeholders. Other organisations in which we participate and contribute are Sweden Green Building Council, Byggvarubedömningen, Byggherrarna and the Swedish network for the Global Compact.

#### AKADEMISKA HUS GREEN BOND

Akademiska Hus has an extensive experience in sustainable investments and pursue long term operations focusing on energy efficient, green and resilient solutions. Our inaugural issuance of a Green Bond has a clear ambition to further demonstrate the company's sustainability agenda and to leverage on our strong and extensive portfolio of existing and planned projects and assets. Green financing will enable a platform for deepened dialogue with our investors about the collective responsibility to manage the shift towards a more sustainable society.

Akademiska Hus will strive to monitor the development of the Green Bond market to continually advance the Green Terms. As such the Green Bond Framework may be updated from time to time to reflect current market practice. In establishing the terms in this framework Akademiska Hus has sought to comply with the Green Bond Principles (June, 2018) as well as current best market practice.

Akademiska Hus has worked together with Handelsbanken to develop the Green Bond Framework. Cicero has provided a second opinion on the Framework, which is publicly available on Akademiska Hus website. More information about our sustainability work is available on our website (akademiskahus.se).

Gothenburg, 15th of April 2019

Kerstin Lindberg Göransson Chief Executive Officer Catarina Fritz Chief Financial Officer Mia Edofsson Sustainability Officer

# Methodology — Scope

#### INVESTMENT CATEGORIES

Eligible Projects and Assets are green assets identified within Akademiska Hus existing assets and ongoing development that support the transition to low carbon intensity and sustainable development. All Eligible Projects and Assets are to contribute to one or more of the following set of global criteria:

- 1. Mitigation (M): Reduce harmful emissions of green-house gas, either by improving and transitioning existing assets through meaningful upgrades and retrofits, or by investing in new assets utilising low carbon intensive technology and environmentally sound solutions.
- 2. Adaptation (A): Adaptation investments to better withstand the effects brought on by climate change, improving the resilience to climate change and expected changes in the microclimate and local environment, for instance, increased rainfall, heightened risk of flooding or sea level rise.
- 3. Environment and eco-systems (E): Support environmental investments with a positive environmental impact other than the direct mitigation of climate change (maximum 15% of net proceeds).

#### **EXCLUSIONS**

The net proceeds will not be allocated or linked to fossil fuel generation, nuclear energy generation, research and/or development within weapons and defence, potentially environmentally negative resource extraction (such as rare earth elements or fossil fuels), gambling or tobacco.

#### ALLOCATION OF NET PROCEEDS

The net proceeds from Akademiska Hus Green Bonds will be used to finance a selected pool of "Eligible Projects and Assets" in accordance with the Green Bond Framework. The long term ambition is to allocate the majority of the net proceeds to new projects and assets (defined as projects and assets financed within 12 months from completion). The proportion of net proceeds allocated to new projects and assets will be disclosed in the annual reporting.

## ALIGNMENT WITH THE UN SUSTAINABLE DEVELOPMENT GOALS

Agenda 2030 and the Sustainable Development Goals (SDG) were adopted by the United Nations General Assembly on 25 September 2015. The 17 global goals with 169 defined underlying targets aim to achieve long term sustainable economic, social and environmental development in order to eradicate extreme poverty, reduce inequality and injustice around the world, and fight climate change.

Akademiska Hus plays a role in the transition towards a more sustainable society. Through our sustainability ambitions we increase the value and benefit of our business, and contribute to several of the UN goals. In conjunction with the launch of the 17 global development goals, Akademiska Hus conducted an analysis to determine the goals to which our operations could contribute most. The analysis showed that seven of the goals would particularly benefit from our operations, therefore it is extra important for us to focus on them.

#### AKADEMISKA HUS FOCUSES ON THE FOLLOWING SUSTAINABLE DEVELOPMENT GOALS:



#### GOAL 4 — QUALITY EDUCATION

Our contribution: To build and develop knowledge environments of the future

Our work has strong focus on creating safe and inclusive environments that contribute

to social wellbeing and lifelong learning. We create hubs to promote value creating meetings on campus and knowledge environments ready for pedagogical solutions in the very front end. Our campuses are developed to function as ecosystems to complement and contribute to the surrounding community.



### GOAL 11 — SUSTAINABLE CITIES AND COMMUNITIES

Our contribution: Promote inclusive and sustainable urbanisation

Akademiska Hus shall contribute to the creation of more student accommodation by

building sustainable and affordable housing. Planning of our campuses includes creating public spaces, meeting places and green areas that are experienced as accessible and attractive. Through research projects we gradually develop our knowledge, for example related to the significance of green areas for learning, performance and wellbeing.



#### GOAL 5 — GENDER EQUALITY

Our contribution: Equal participation and equal opportunities in our procedures

Akademiska Hus actively promote a more equal property industry aiming to reach

equal rights and opportunities for all employees. Our diversity and gender equality initiative "Lika-Unika" (Eng. "Equally Unique") is fundamental and encompasses the entire organisation. Akademiska Hus Executive Management has an equal gender balance.



### GOAL 12 — RESPONSIBLE CONSUMPTION AND PRODUCTION

Our contribution: Sustainable procurement and resource efficient learning environments

Akademiska Hus complies with the Public

Procurement Act for a fair and transparent procurement process. We certify all of our new construction projects and larger renovation projects according to the Miljöbyggnad certification system to, at a minimum, meet the Silver standard. We also focus on innovative solutions in order to use the spaces on campus more efficiently.



### GOAL 7 — AFFORDABLE AND CLEAN ENERGY

Our contribution: Achieve change through our energy strategy

The strategy entails that we primarily need to reduce energy needs in the proper-

ties. In addition, we have purchase strategies aimed at influencing our suppliers to offer fossil free and renewable products. We also aim to create new renewable energy solutions to cover our electricity demand.



### GOAL 17 — PARTNERSHIPS FOR THE GOALS

Our contribution: Create partnerships that contribute to sustainable development.

Akademiska Hus drives development in the industry by initiating and participating in multilateral collaborations. Moreover, we take an active part in referral processes relating to new legislation and regulations. Our customers are often at the front of development, which creates good opportunities to exchange knowledge and promote innovations.



### GOAL 8 — DECENT WORK AND ECONOMIC GROWTH

Our contribution: Proactively improve resource efficiency in our operations and promote a safe and secure working environment

Technical upgrades and innovative solutions contribute to resource efficiency and quality improvement in our delivery. Through the initiative Håll Nollan (Eng. Keep Zero), which was initiated by Akademiska Hus, we collaborate with the industry to promote common, high set standards for safer construction sites.

Investments covered by this framework primarily contribute to goal number 4, 7, 11, 12, 13 and 15.





### Green Terms

#### 1. ELIGIBLE PROJECTS AND ASSETS (USE OF PROCEEDS)

The net proceeds from the issuance of Green Bonds will be used by Akademiska Hus to, in whole or in part, finance or refinance investments ("ELIGIBLE GREEN PROJECTS AND ASSETS") or "Green Projects and Assets") that promote the transition to low carbon, climate resilient and sustainable economies as well as environmental and ecosystem improvements. The net proceeds will be used exclusively to finance or refinance projects and assets that comply with the categories and criteria set out below, as well as the Exclusion and Allocation of net proceeds criteria (see Methodology and Scope). Akademiska Hus only operates in the Swedish market and the net proceeds will therefore be used exclusively to finance or refinance investments in Sweden.

#### CLEAN TRANSPORTATION (M)





Supportive infrastructure and solutions for clean transportation such as infrastructure for public transport, charging stations for electric vehicles, bicycle garages, pedestrian walkways, bicycle lanes and other investments that support and emphasize the use of environmentally sound and low carbon solutions.

#### GREEN BUILDINGS (M)









Investments in environmentally accredited and energy efficient buildings, campus areas and student accommodation, as defined below.

#### New properties

Development or acquisition of new properties that have, or will, receive (i) a design stage certification, (ii) a post construction certification or (iii) an in-use certification of Miljöbyggnad Guld and at least a 30 % lower energy use per square meter than required by the applicable national building code (BBR).

#### Existing properties

Existing properties or major renovations that have, or will receive, (i) a design stage certification, (ii) a post construction certification or (iii) an in-use certification of Miljöbyggnad Silver, or better, and achieve an energy target, as specified below:

- Existing properties require a 30% lower energy use than required by the applicable national building code (BBR).
- Major renovation requires an overall reduction in energy use of at least 30 % or achieving an energy use in line with the applicable national building code (BBR) for newly built properties.

#### Criteria for student accomodation

New or existing student accommodation that (i) have or will receive a certification of Svanen or (ii) achieve at least 30 % lower energy use per square meter than required by the applicable national building code (BBR).

#### **ENERGY EFFICIENCY (M)**





Investments in the existing portfolio of buildings that target a lower overall energy use and an improved environmental footprint. This could include, for instance, the installation of geothermal heating/cooling, energy efficient lighting, IT-technology (monitoring, efficiency management and remote operation), energy efficient windows or an upgraded ventilation system. Only directly associated expenditure (for example cost for material or installation and labour) is eligible for financing. Akademiska Hus will ascertain the following:

- a) High estimated energy savings in the targeted area (minimum 20%).
- b) Minimize long term negative climate impact and potential rebound effects.
- c) Minimal negative climate impact from the technology used.

#### RENEWABLE ENERGY (M)





Renewable energy production, such as wind power installations, small hydro power plants (<10MW), emission free geothermal heating and cooling installations, heat pumps and heat exchangers, on-site solar power installations or stand alone solar farms, thermal solar panels as well as related infrastructure investments for example grid connections, electric substations, networks or foundations.

#### ENVIRONMENTALLY SUSTAINABLE MANAGEMENT OF LIVING NATURAL RESOURCES (M/A/E)



Include for example green roofs, green walls, urban biotopes, parks and trees or other investments that contribute positively to a sustainable and attractive local environment as well as contributing positively to climate related issues such as noise levels, risk of flooding, air particulate pollution and ecological values.

#### 2. PROCESS FOR PROJECT EVALUATION AND SELECTION

Projects and assets eligible for Green Bonds will be identified as part of the ongoing operations. Large investments (>10 MSEK) will be identified through the standard investment process while smaller investments will be identified through a separate routine. Projects and assets identified will be evaluated by the Green Business Council (GBC). The GBC is a subcommittee of the Investment Council, and currently has the following members:

- CEO
- CFO
- · Sustainability Officer
- · Treasury department, Green Bond specialist
- · Director of Property Management
- · Director of Project Management

The council will evaluate the nominated projects and assets to ensure compliance with the Green Terms. It will review information about the assets and evaluate the overall environmental impact that for example includes life cycle considerations, potential rebound effects and resilience. The Projects and Assets must also be compliant with applicable national laws

pending reallocation to other Eligible Green Projects and/or Assets. Net proceeds may be reallocated to other Eligible Green Projects and Assets by the treasury department at any time during the term of a Green Bond. Akademiska Hus treasury department will keep a record of the purpose of any change in the Green Account.

Pending allocation of the net proceeds and while the Green Account has a positive balance, including the unlikely event of there being no Eligible Green Projects and/or Assets, the proceeds may be invested or utilised by treasury in accordance with Akademiska Hus financial policy. Such investments are permitted in Swedish government notes (including related entities), Swedish municipal notes (including related entities) or commercial papers issued by Nordic banks and corporates (with minimum BBB+ rating from a reputable rating agency). The allocation of proceeds will be verified by a third party (see "Annual Review" under Reporting and Transparency).

#### External Review

Akademiska Hus acknowledges the recommendation in the Green Bond Principles regarding transparency and verification of net proceeds allocation. For further information, see the "Annual Review" section under Reporting and Transparency.



and regulations, as well as policies and guidelines at Akademiska Hus. Upon decision the GBC can request additional information and consult with others, but the mandate to decide is held by the group. A decision to allocate net proceeds will require a consensus decision by the GBC, whereby the Sustainability Officer effectively holds a veto. Decisions made by the council will be documented.

To ensure legitimacy in the process an updated list of all Projects and Assets that meet the Green Terms will be kept by Akademiska Hus treasury department. If a Project or an Asset cease to meet the Green Terms, it will be removed from the list. The list will be used as a tool to determine if there is a current or expected capacity to issue a Green Bond.

#### 3. MANAGEMENT OF PROCEEDS

The net proceeds of any issuance under the Green Bond Framework will be credited to an earmarked account (the "Green Account"). Deductions will be made from the Green Account by an amount corresponding to the financing or refinancing of Eligible Green Projects and/or Assets that have qualified according to the process for Project Evaluation and Selection or to repay a Green Bond. If an Eligible Green Project or Asset no longer qualifies according to the Green Terms or if the underlying Eligible Green Project and Asset is divested, an amount equal to the funds will be re-credited to the Green Account

#### 4. REPORTING AND TRANSPARENCY

Akademiska Hus will publish an annual report on its website (akademiskahus.se) that will detail the allocation of green bond net proceeds and adherence to the Green Terms (the "Reporting"). The first such Reporting is expected to take place in April 2020 and will be available in English.

The Reporting will contain information on the Eligible Green Projects and Assets that have been financed with Green Bonds, a summary of Akademiska Hus Green Bond activities in the preceding year as pertains to Green Bonds as well as information, including examples, of the Eligible Green Projects and Asset's adherence to the relevant criteria.

#### Allocation Disclosure

- Akademiska Hus will provide allocation reporting for each
  of the Use of Proceeds categories in the Framework. Emphasis will be placed on providing examples and allocation
  reporting in connection to single projects based on size.
- The sum of outstanding Green Bonds and the sum of the Green Account balance, including any short term investments or funds managed within Akademiska Hus liquidity portfolio.
- The proportion of net proceeds allocated to new investments, i.e projects and assets financed within 12 months from completion.
- All data shall be from the end of the previous year.

#### Performance Reporting

The Reporting will also contain a set of asset level performance indicators. The reporting will strive to disclose the impact based on the green bond financing's share of the total investment. For projects and assets that are not yet operational, Akademiska Hus will strive to provide estimates of future performance levels. Given the number of project types in the use of proceeds categories, the reported Key Performance Indicators (KPI) could differ from the indicators listed below. Akademiska Hus will emphasise energy production/savings and greenhouse gas savings as the most relevant performance metrics for most project types.



## Indicative Key Performance Indicators per category

#### CLEAN TRANSPORTATION (M)

- The number of charging stations for electric vehicles installed
- Greenhouse gas savings for the total number of charging stations for electric vehicles installed (tonnes)
- Each yearly report will include an example of a clean transportation infrastructure investment that has been financed with green net proceeds (if such a project has been financed). Akademiska Hus will describe the investment and the expected environmental gain as relevant information metrics

#### GREEN BUILDINGS (M)

- · Environmental certification
- Absolute energy use (MWh), savings (MWh and percent) and intensity (kWh per square meter) per year
- Calculated carbon footprint disclosed by absolute emissions (kilos) and intensity (kilo per square meter)

#### **ENERGY EFFICIENCY (M)**

- Energy savings (aggregated, MWh/year)
- Carbon savings (aggregated, tonnes/year)
- Examples of at least 2 projects that have been financed during the year with green net proceeds (if such a project has been financed)

#### RENEWABLE ENERGY (M)

- Yearly production (MWh)
- Prevented CO2e emissions from production (tonnes)

#### ENVIRONMENTALLY SUSTAINABLE MANAGE-MENT OF LIVING NATURAL RESOURCES (M/A/E)

Each yearly report will include an example of an investment that has been financed with green net proceeds (if such a project has been financed). Akademiska Hus will describe the investment and the expected environmental gain as relevant information metrics.

### CARBON FOOT PRINT CALCULATION METHODOLOGY

Akademiska Hus applies a grid factor of 5 grams CO2e per kWh to calculate GHG emission reductions, which is a considerably lower level, and therefore much more conservative estimate of  ${\rm CO_2}$  savings, than the average grid factor used in the guideline "Nordic Public Sector Issuers: Position Paper on Green Bonds Impact Reporting" (October 2017) which currently states 380 grams  ${\rm CO_2}$  per kWh. The grid factor used in Akademiska Hus Green Bond reporting equals to the grid factor used in the company's GRI reporting to assure consistency in the reporting.

#### Third party Annual Review

The external auditor of Akademiska Hus, or a similar party appointed by Akademiska Hus with the relevant expertise and experience, will investigate and report whether an amount equal to the Green Bond net proceeds have been allocated to the Eligible Green Projects and Assets that Akademiska Hus has communicated in the Reporting. The conclusions will be provided in a signed statement, which will be published on Akademiska Hus website (akademiskahus.se).

#### Dedicated Website

Akademiska Hus will provide a dedicated webpage for Green Bonds at its website (akademiskahus.se) where investors can find information regarding Akademiska Hus Green Bonds, including:

- The Green Bond Framework
- The Second Opinion
- The Reporting
- The Annual Review
- Investor Presentations

# Definitions

"Miljöbyggnad Guld" means the highest rating, gold, within the building certification scheme administered by the Sweden Green Building Council (SGBC), pursuant to its definition at the time of receipt of the certification.

"Miljöbyggnad Silver" means the second highest rating, silver, within the building certification scheme administered by the Sweden Green Building Council (SGBC), pursuant to its definition at the time of receipt of the certification.

"Svanen" means the environmental assessment and certification scheme of real estate assets developed and administered by the Nordic Swan Ecolabel, pursuant to its definition at the time of receipt of the certification.

"BBR (Boverkets Byggregler)" means the Swedish national building regulation set up by the National Board of Housing, Building and Planning. The organisation determines the regulatory requirements and offering general advice regarding all stages of planning, construction and operations of real estate assets.



