

22 September 2015



Nya Svensk FastighetsFinansiering AB (publ) (Nya SFF) Green Bond framework

EARMARKED ACCOUNT

An amount equal to the net proceeds of the issue of the notes will be credited to an earmarked account that will support Nya Svensk FastighetsFinansiering AB (publ) (Nya SFF) lending to Eligible Assets. The proceeds will be disbursed directly from the earmarked towards Eligible Assets.

The Green Bonds proceeds will be used to finance properties and are secured by a pool of property assets from the owners/borrowers. Property assets used as security for Green bonds must meet the Eligible Asset requirements stated below.

ELIGIBLE ASSETS

"**Eligible Assets**" means a selected pool of properties or projects funded, in whole or in part, by Nya SFF that promote the transition to low-carbon and climate resilient growth as determined by Nya SFF, as defined below.

List of Eligible Asset sectors

- Commercial buildings certified in accordance with
 - ✓ LEED (minimum certification "gold");or
 - ✓ BREEAM including BREEAM In-Use (minimum certification "very good");or
 - ✓ Miljöbyggnad (minimum certification "silver"); and
 - ✓ 25% less energy usage than
- required by applicable codes and regulations; and
- the national average (such as SCB, Statistics Sweden)

- Commercial buildings to be certified, in accordance with
 - ✓ LEED (minimum certification "gold");or
 - ✓ BREEAM including BREEAM In-Use (minimum certification "very good");or
 - ✓ Miljöbyggnad (minimum certification "silver"); and
 - ✓ 25% less energy usage than the national average (such as SCB, Statistics Sweden); and
 - ✓ The certification process has started by registering the property at the built environment certification body; and
 - ✓ The property is expected to get the certificate within a time frame of maximum 12 months

SELECTION OF ELIGIBLE ASSETS

Eligible Assets are selected by Nya SFF's Treasury department, and supported by a side letter where the borrower(s) commits to use the proceeds in accordance with the criteria set out in the Nya SFF Green Bond framework. All decisions to issue Green Bonds are made by Nya SFF's board of directors.

The robust planning and preparation for a certain certification level ensures a high level of certainty that a property will reach the sought certification level. However, if for any reason, a property would not reach the anticipated certification level sought, that asset will be removed from the Green asset pool and replaced by an asset that qualifies in accordance with Nya SFF's Green Bond framework.

TRANSPARENCY

To enable investors to follow the development and to provide insight to prioritised areas Nya SFF will provide an annual investor letter including

1. a list of projects financed;
2. a selection of project examples including, when relevant, expected impact reporting; and
3. a summary of Nya SFF Green Bond development

As set out in the side letter respective borrower will provide Nya SFF with relevant property and project information. Such information will include information such as certification, progress report on properties that are in a certification process, energy consumption metrics and other key metrics relevant to environmental impact depending on the financed asset (s). The board of Nya SFF (consisting of members from each owner company) will approve the investor letters.

To ensure transparency towards stakeholders the investor letters will be made publically available on Nya SFF's webpage, as will the Green Bond framework and Second Opinion.

Furthermore, Nya SFF will also provide project information for each Green Bond issue on its webpage. The board of Nya SFF will approve such information.