

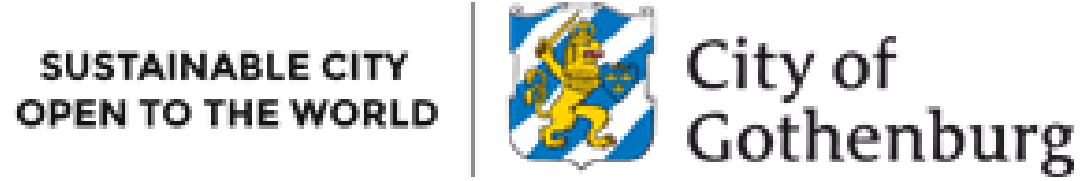


City of  
Gothenburg

# Market Update 2019

*City of Gothenburg, Treasury Department*

*January 2019*



Gothenburg is the world's most sustainable city according to the Global Destination Sustainability Index



"Gothenburg is one of the world's most progressive cities when it comes to addressing climate and environmental issues. The regional climate target is to be fossil-independent by 2030 and Gothenburg was the first city in the world to issue Green Bonds to accelerate investments in climate-oriented solutions. The city offers world-class and internationally recognized green system solutions and we aim to set an international example by constantly challenging every aspect of sustainability.

Social sustainability and inclusion are important aspects and the city government has established an ambitious programme to fight segregation and to close inequality gaps. Sweden scores high on global social sustainability rankings like; Least corrupt country, Most prosperous country, Most peaceful country, Happiest people, Human capital index and Best country for women. Scores that indeed goes for Gothenburg as well."



Current rankings 2019

RANK	CITY
1	Gothenburg
2	Copenhagen
3	Reykjavik
4	Oslo
5	Uppsala & Helsinki
6	Malmö
7	Zurich & Glasgow
8	Melbourne
9	Sydney
10	Brussels & Espoo
11	Tampere
12	Stockholm
13	Monaco
14	Barcelona
15	Stuttgart & Jönköping
16	Lausanne-Montreux & Karlstad
17	Västerås
18	Aalborg & Bergen
19	Kyoto
20	Galway



Please watch [Gothenburg a city made for meetings](#)

# Sweden's largest solar park Nya Solevi

Sweden's largest photovoltaic/solar park "Nya Solevi" has been built by Göteborg Energi at Säve airport.

20.000 panels will produce about 5,5 GWh every year, enough electricity for 1.100 private houses.



# Solar cells on all new roofs

The City of Gothenburg has adopted the target that by the year 2030 the city will produce 500 GWh renewable electricity.

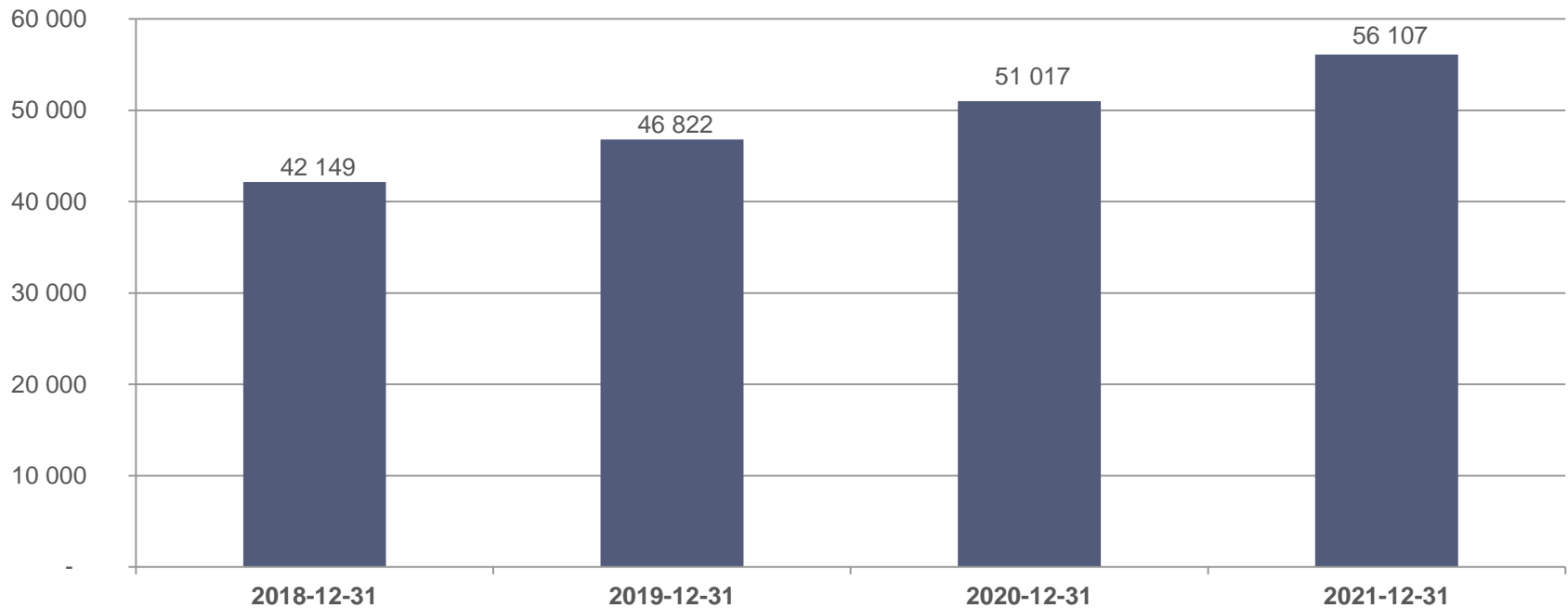
The City shall promote and facilitate small-scale production of renewable electricity by using the municipal roofs for solar production.

The solar energy program states that the local administration in new production, and when refurbishing roofs according to maintenance plan, shall install maximum with solar cells on surfaces with good solar radiation, however, taking into account operating efficiency which means that small plants are avoided.

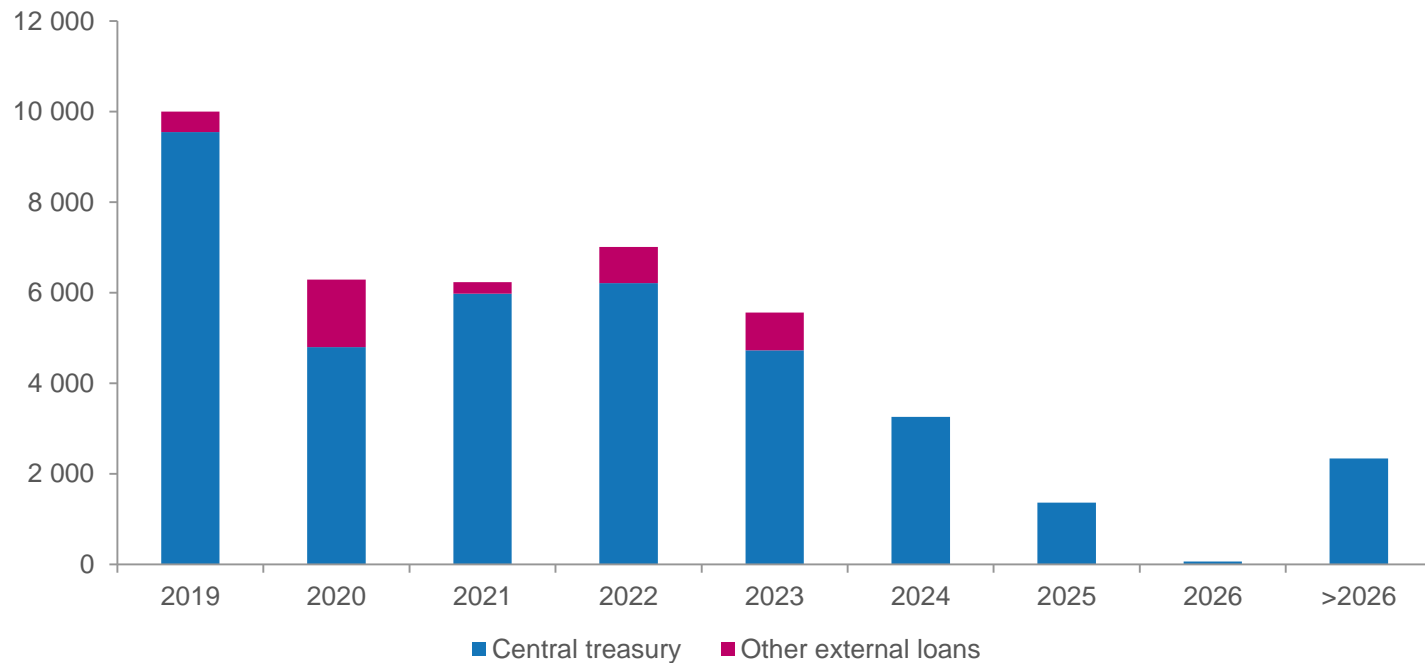


# Projected group debt 2019-2021

## Group debt (MSEK)



# Debt profile (MSEK) 2018-12-31



**Average capital maturity:** 3,2 y  
**Average interest maturity (incl. derivatives):** 3,8 y  
**Average interest maturity (excl. derivatives):** 1,5 y



# Capital market programmes, funding at 2018-12-31

## EMTN

- Limit: 6 000 MEUR
- Outstanding amount: 24 260 MSEK  
2 895 MNOK

## EIB

- Limit: N/A
- Outstanding amount: 5 325 MSEK

## NIB

- Limit: 1 000 MSEK
- Outstanding amount: 1 000 MSEK

## Kommuninvest

- Limit: N/A
- Outstanding amount: 5 076 MSEK

## CEB

- Limit: 200 MEUR
- Outstanding amount: 0 MSEK

## CP

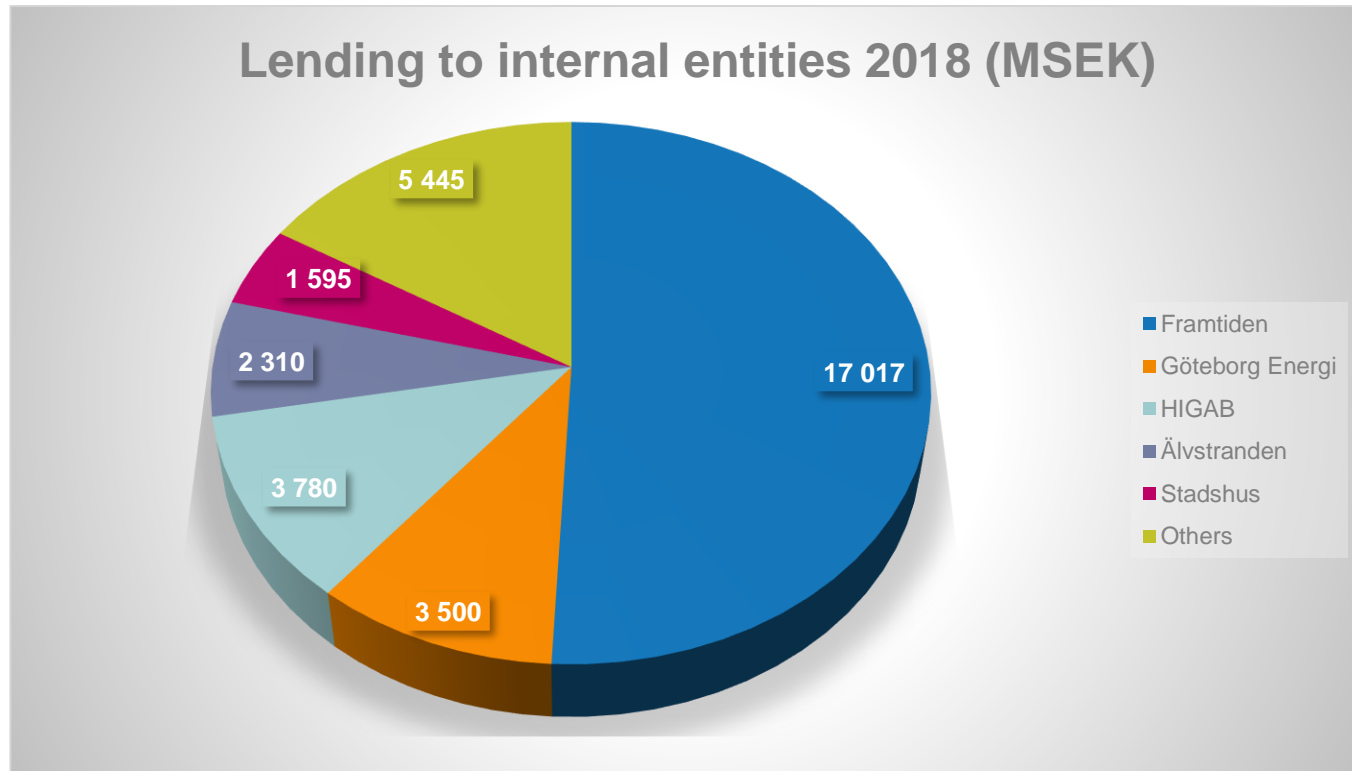
- Limit: 6 000 MSEK
- Outstanding amount: 2 200 MSEK

## ECP

- Limit: 500 MUSD
- Outstanding amount: 140 MUSD



# Lending to internal entities



Please visit our [Annual report 2017](#) for more information

# Credit ratings



## Moody's

- Aaa, stable outlook
- Green Bond Assessment June -16 issuance: GB1
- Green Bond Assessment June -17 issuance: GB1

## S&P Global Ratings

## Standard & Poor's

- AA+, stable outlook
- Green Evaluation June -16 issuance: E2/67

# Backup facilities



## Handelsbanken

Revolving Credit Facility 2017  
- 4 000 MSEK 3+1+1 Y

Green Revolving Credit Facility 2017  
- 3 000 MSEK 5+1+1 Y

Evergreen 2017  
- 1 000 MSEK Revolving loan

AAA-rated Covered bonds 2017  
- 3 000 MSEK 5Y



Hypotek



Spintab

**SBAB!**

# Investor relations



The screenshot shows the investor relations page of the City of Gothenburg. At the top left is the City of Gothenburg logo and name. To the right are language options for Svenska and English. A left-hand navigation menu lists: Home, Funding, Green Bonds, Risk Management, Financial Reports, Corporate governance, Organisation, The Group, Green Gothenburg, and Contact. Below this is a 'Quick links' section with three PDF icons and links: 'Market Update 2018', 'S&P Research Update Sep-15-2017', and 'Kreditbetyg 2018 - Moody's'. The main content area features a large heading 'Welcome to the City of Gothenburg website for financial information' and a paragraph explaining the page's purpose for investors. On the right side, there are contact details for three staff members: Magnus Borelius (Head of Treasury), Anders Johansson (Chief Financial Officer), and Magnus Andersson (Accounting Manager), each with their phone number and an email link. The footer contains the address: City of Gothenburg, Köpmansgatan 20, SE-404 82 Göteborg.

 **City of  
Gothenburg**

[Svenska](#) [English](#)

**Home**  
Funding  
Green Bonds  
Risk Management  
Financial Reports  
Corporate governance  
Organisation  
The Group  
Green Gothenburg  
Contact

**Quick links**

 [Market Update 2018](#)

 [S&P Research  
Update Sep-15-2017](#)

 [Kreditbetyg 2018 -  
Moody's](#)

**Welcome to the City of  
Gothenburg website for  
financial information**

Here we present information concerning our funding, risk management and our financial reports. The page is intended for those that are investors or work in banking/finance. The page is easily navigated via the menu on the left. *Photo: Klas Eriksson*

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Please visit <http://finans.goteborg.se/>

# Market activities 2019



## Short term

- ECP/CP frequent issues for short portfolio

## Long term, bonds

- EMTN benchmark bond issues in March, June, September and November, whereof one or two green bonds.

## Other financing;

CEB, Kommuninvest and EIB

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