

Green Bond
Impact Report

2020



Handelsbanken

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Handelsbanken's Green Bonds

Bond	July 2023, 0.375 per cent, Series Number 336	December 2027, 0.01 per cent, Series Number 351
Issuer	Svenska Handelsbanken AB (publ)	Svenska Handelsbanken AB (publ)
Type	Senior Unsecured Green Bond	Senior Non-Preferred Green Bond
Rating	Aa2 (Moody's); AA- (S&P); AA (Fitch)	A3 (Moody's); A (S&P); AA (Fitch)
Rating by Cicero	"Dark Green"	"Dark Green"
Nominal amount	EUR 500 000 000	EUR 500 000 000
Issue date	3 July 2018	2 december 2020
Maturity date	3 July 2023	2 december 2027
Listing	Official List of Euronext Dublin	Official List and to trading on the Global Exchange Market of Euronext Dublin
ISIN	XS1848875172	XS2265968284
Distribution by region	Germany, Austria (29%); Nordics (22%) France (16%); BeNeLux (16%) UK (9%); Other (8%)	Nordics (27%); Germany, Austria (25%); France (19%); UK & Ireland (11%); BeNeLux (7%); Southern Europe (6%); Other (5%)
Distribution by investor type	FM (37%); Ins/Pen (31%); CbK/OI (18%); Bank/PB (14%)	FM (57%); Ins/Pen (16%); OI (16%); Bank/PB (10%); Other (1%)

About this report

Handelsbanken has issued two green senior unsecured bonds under the Green Bond Framework which was established in June 2018. The first issue in 2018, a senior unsecured green bond, amounted to EUR 500 million with a maturity of five years. The second issuance was in 2020, a senior non-preferred green bond, also to an amount of EUR 500 million, but with a seven year maturity.

In the Framework Handelsbanken commits to publish an

annual report detailing the allocation of green bond net proceeds and adherence to the Green Terms. This is the third report that presents the environmental impact of Handelsbanken's Green Bonds including an overview of our Green Assets and examples adherent to the relevant criteria in the Framework.

For the complete Framework please see handelsbanken.com/handelsbankens-green-bonds.

Sustainability at Handelsbanken

Climate change is one of the main challenges for our society and global warming must be mitigated. The financial sectors role is to redirect financial flows towards projects that reduce or eliminate greenhouse gas emissions and have a low environmental impact.

Our sustainability work is built on financial stability, long-term relations, low risk tolerance and a strong local presence.

While banking operations in themselves have a relatively small direct impact on the environment and climate Handelsbanken works to continuously reduce the greenhouse gas emissions linked directly to our own operations in accordance with the

Paris Agreement. However, our main impact on sustainable development including the environment and climate change, is through our business operations, when we are entrusted to invest our customers' assets and finance their projects and businesses.

A sustainable business model

Sustainability is integrated into Handelsbanken's corporate culture and working methods, permeating operations in all markets. Consequently, sustainability will always be integrated into our way of thinking and making decisions. Not just because it's the right thing to do, but also because it is commercially sound.



Handelsbanken's label for Green financing

In 2018 Handelsbanken launched a label for green finance. The label signifies that the project that has been financed with a Green Loan meets the Bank's technical criteria, which assesses, among other things, the impact on climate and the environment.



Goal for climate-neutrality

Handelsbanken's climate goal is to achieve net zero emissions of greenhouse gases as soon as possible, and by 2040 at the latest. This applies to our business operations, for example lending, leasing and investments, but also the emissions deriving from our own operations such as energy consumption, business travel and the purchases of goods and services.

The EU's goal is to have net zero emissions by 2050, while Handelsbanken's goal is 2040. This is ambitious, but we are convinced that a rapid and more orderly transition, aimed at limiting global warming to as close to 1.5°C as possible, would be best for our customers, for the communities we operate in, and thus also for us.

Green loans - financing the future

Since 2017, Handelsbanken has offered green loans for projects and investments that promote a more sustainable society. Examples include financing renewable energy, waste management, sustainable forest management, green transport and energy-efficient, environmentally friendly buildings.

These areas are crucial parts of a transition in line with the Paris Agreement, where a renewable energy system and reduced climate impact from the construction and property sector will be vital.

Green bonds

By issuing green bonds we promote long-term development of sustainable solutions by financing green projects.

Handelsbanken issued its first green bond in 2018, a 5-year green unsecured senior bond for a total value of EUR 500 million. This was followed by a second emission in 2020 also EUR 500 million but with a 7-year maturity. Both were made

possible through the Green Bond Framework established by the Bank.

The Framework received a rating of 'Dark Green Shade' – the highest possible – from the independent body Cicero (Centre for International Climate Research). The two issues attracted a great deal of interest from the market and were heavily over-subscribed.

We see that the Nordic market for green bonds continues to expand as investors show a strong interest in funding green and sustainable development.

Our goals within financing, investment and advisory services

Responsible financing – 20 per cent of the Bank's lending must be green by 2025 or contain conditions that contribute to a sustainable, measurable transition by the borrower.

Responsible investment – Investment portfolios aligned with the Paris Agreement, and maximising investors' contributions to the Sustainable Development Goals.

Advisory services – By 2023, through the development of advisory tools and training courses, create the conditions for measurably higher returns on women's savings and thus reduce the wealth gap between men and women.

“The finance sector is increasingly seen as vital for accelerating the transition to sustainability and carbon neutrality. Whether by providing financing to companies, mortgages to homeowners or sustainable investment and saving solutions Handelsbanken wants to play a leading role in assisting the transition to a more sustainable society. I am therefore proud to present our third Green Bond Impact Report where you can read more about the projects financed by our green bonds and their environmental impact.”

Carl Cederschiöld, CFO Handelsbanken



Key reporting methodology

Key reporting principles

- This report is based on the guidelines for impact reporting provided by Green Bond Principles (GBP)¹ and the Nordic Public Sector Issuers Position Paper on Green Bonds Impact Reporting, February 2020².
- Handelsbanken reports on the basis of the share of the project's total investment cost that has been financed with proceeds from the green bond.
- Direct environmental impacts such as renewable energy production, energy savings, reduced emissions are reported. Where applicable avoided emissions are reported.
- The reported distribution and impact are based on the status of the Green Registry as of December 31, 2020. The full year impact is accounted for regardless of when an asset is included in the Green Registry.
- The report includes both expected impact (ex-ante) and actual impact (ex-post).
- Currency rates as per 30 December 2020.
- Handelsbanken uses a pro-rata allocation to each outstanding bond.
- Energy production and energy savings are converted into greenhouse gas emissions savings using an emission factor for electricity production in mainland EU and Norway of 315 g CO₂/kWh. For details see Nordic Position Paper on on Green Bond Impact Reporting.
- For Green Buildings national building standards are used as baseline for calculating impact and energy savings. Impact is calculated as the net value of a specific building's energy consumption per m² and year, and the relevant national building regulation.

¹ icmagroup.org/green-social-and-sustainability-bonds/

² kommuninvest.se/wp-content/uploads/2020/02/NPSI-Position_paper_2020.pdf

Sustainable Development Goals

Agenda 2030 and the Sustainable Development Goals (SDG) were adopted by the United Nations General Assembly in 2015. There are 17 global goals with 169 defined underlying targets, aimed at achieving long-term sustainable economic, social and environmental development in order to eradicate extreme poverty, to reduce inequality and injustice in the world, and to fight climate change.

As a financial institution, Handelsbanken has a vital role to play in the long-term fulfilment of these goals. Handelsbanken is an important part of society, with our strong local presence through our nationwide branch network and contribution to the local community. This includes paying taxes and fees, employing personnel, granting credit, offering payment solutions and providing investment services, as well as other banking services. Through the Bank's operations, we can contribute long-term to the global goals.

The use of proceeds of Handelsbanken's green bond mainly targets the following Sustainable Development Goals

- Goal 6** ▶ Clean water and sanitation
- Goal 7** ▶ Affordable and clean energy
- Goal 11** ▶ Sustainable cities and communities
- Goal 12** ▶ Responsible consumption and production
- Goal 13** ▶ Climate action
- Goal 14** ▶ Life below water
- Goal 15** ▶ Life on land



Green Bond Framework

In June 2018 Handelsbanken established the ‘Green Bond Framework’. It describes Handelsbanken’s view on Green Bonds and Sustainable Finance and our contribution to the transition to low carbon intensity and sustainable development. Handelsbanken acknowledges the recommendations in the Green Bond Principles.

An independent evaluation of Handelsbanken’s Green Bond Framework has been carried out by Cicero (the Center for International Climate Research) as recommended by the Green Bond Principles. The Framework received a Dark Green shading, which is the highest grade that Cicero awards.

Use of proceeds

The net proceeds from the issuance of Green Bonds is used by Handelsbanken, in whole or in part, to finance or refinance loans and investments (‘Eligible Green Assets’ or ‘Green 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 loans and investments in Handelsbanken’s home markets (the Nordic countries, the Netherlands and the United Kingdom) which comply with one of the six categories currently included in our Green Bond Framework and addressing the following SDGs:

  <p>I. Clean Transportation Defined as financing of electric vehicles for public transport and financing of low-carbon vehicles for freight and passenger as well as directly associated investments, such as charging stations.</p>	  <p>IV. Pollution Prevention and Control Defined as the financing of environmentally responsible and fossil-free waste-to-energy investments and the financing of waste management or waste treatment in a responsible and environmentally friendly way.</p>
  <p>II. Environmentally Sustainable Management of Living Natural Resources Defined as financing or refinancing of investments in sustainable forest management and sustainable forestry assets.</p>	  <p>V. Renewable Energy Defined as financing or refinancing of installations, plants, related infrastructure within wind energy, solar energy, hydro energy and geothermal energy.</p>
  <p>III. Green Buildings Defined as financing or refinancing of development, acquisition, renovation or otherwise completed residential, public and commercial properties. The buildings must have, or will receive, one or more of specified environmental building certifications and live up to certain energy requirements.</p>	  <p>VI. Sustainable Water and Wastewater Management Financing of plants and related infrastructure for the supply of fresh water or processing of wastewater.</p>

For more information and details of the green criteria for the above categories, please see the Green Bond Framework.

Process for Project Evaluation and Selection

All customers of Handelsbanken are managed and approved in the standard credit process, which includes a Know-Your-Customer procedure, an environmental and sustainability risk assessment, credit risk analysis and a credit decision. Further procedures to identify, analyse and approve Eligible Green Assets are in place, whereby Eligible Green Assets are defined in the Framework, proposed by the local branches, approved by the Bank’s Green Finance Committee and documented and monitored in the Green Registry. Additional information about this process is provided below.

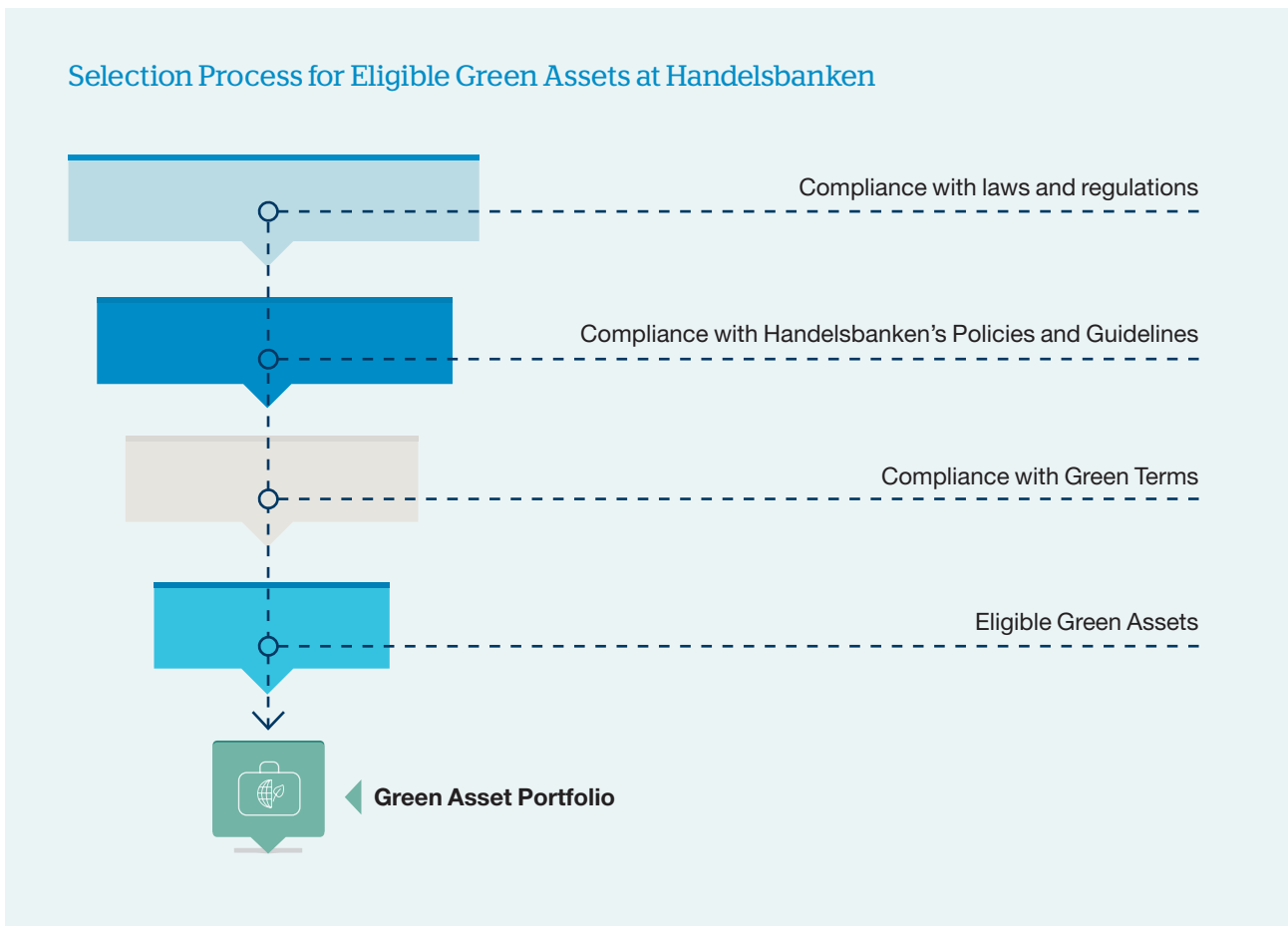
The local branches nominate new and existing loans within the eligible green use of proceeds categories to the Green Finance Committee (GFC) for review and potential approval. Assessment and analysis are performed on both the asset and the customer. The standardised application and assessment include the following:

- A local branch nominates loans to the GFC and acknowledges that the financed asset complies with the legal requirements in the local jurisdiction, as well as with Handelsbanken’s policies and guidelines.

- Review and ESG assessment of the financed asset(s) and the customer, using both public and non-public information, including a screening for ESG incidents or controversies.
- Assessing and confirming the type of Green Asset, its compliance with the Use of Proceeds categories in the Framework, validating the purpose of the financing and a review of compliance with the Exclusion criteria (see ‘Methodology and Scope’ in Green Bond Framework)
- Assessing the benefit of the asset(s) in relation to the Sustainable Development Goals.

Risk Assessment and Management

The assets must be compliant with applicable national laws and regulations, Handelsbanken’s policies and guidelines as well as the Green Terms. This includes the Bank’s sector guidelines, Credit policy, Sustainability policy, Guidelines for environmental impact and climate change, Ethics policy as well as specific environmental certification schemes (such as those outlined in the Framework for Green Buildings and Forestry) and the UN Global Compact, OECD Guidelines for Multinational Enterprises and the Equator Principles.



Management of Proceeds

An amount equal to the net proceeds of any issue under the Green Bond Framework is credited to an earmarked portfolio (the 'Green Portfolio') in the Bank's internal information system managed by the Treasury Department. Deductions are made from the Green Portfolio by an amount corresponding to the financing or refinancing of Eligible Green Assets that have qualified according to the Process for Project Evaluation and Selection or to repay a Green Bond. If an Eligible Green Asset no longer qualifies according to the Green Terms or if the underlying eligible loan is repaid or divested, an amount equal to the funds is re-credited to the Green Portfolio pending reallocation to other Eligible Green Assets. Net proceeds may be reallocated to other Eligible Green Assets by the Treasury at any time during the term of a Green Bond. The Bank's Treasury will keep a record of the purpose of any change in the Green Portfolio.

Pending the allocation of an amount equal to the net proceeds and while the Green Portfolio has a positive balance, including the unlikely event of there being no Eligible Green Assets, the proceeds may be invested or utilised by Treasury in accordance with the Bank's internal sustainability policy and the requirements of the liquidity reserve.

Approval by the Green Finance Committee

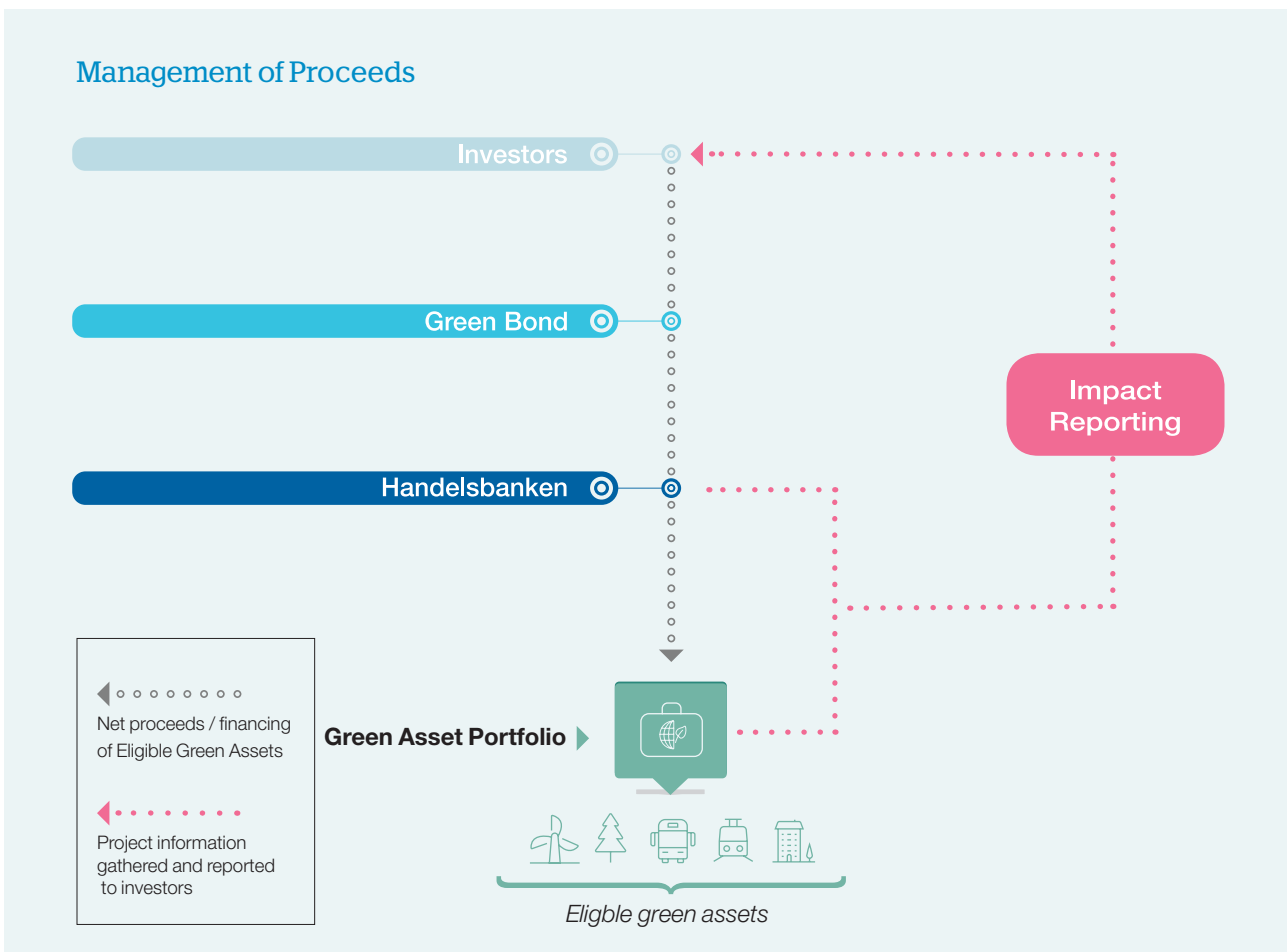
Handelsbanken's Green Finance Committee has the mandate

to approve (i) Green Assets, (ii) technical criteria for green loans and (iii) the Bank's Green Bond Framework. The GFC is a sub-committee of the Group Sustainability Committee, from which it also draws many of its members. Handelsbanken's Head of Sustainability chairs the Group Sustainability Committee and the Green Finance Committee, and is responsible for sustainability strategy and implementation throughout the Bank.

The GFC currently consists of representatives from the following units:

- Group Credit Department
- Group Finance
- Group Sustainability Function
- Handelsbanken Capital Markets
- Stadshypotek

The GFC reviews information about the assets and evaluates the overall environmental benefit according to a standardised process that includes life cycle considerations, potential rebound effects, resilience and scientific targets. If there is doubt about the environmental benefits or compliance with the Bank's Green Bond Framework, such assets will not be included. Eligible Green Assets are approved by majority vote by the GFC, where the Head of Sustainability holds a veto. The decisions made by the GFC are documented.



Green Registry

Green Registry and Documentation

The information gathered in the approval process is recorded along with loan and ESG information in a database (the 'Green Registry'). The Green Registry allows the Green Assets to be monitored by the Bank and will be used as a tool to determine if there is a current or expected headroom to issue a Green Bond. If a loan ceases to meet the Green Terms, the green status of the loan will be removed from the Bank's Green Registry.

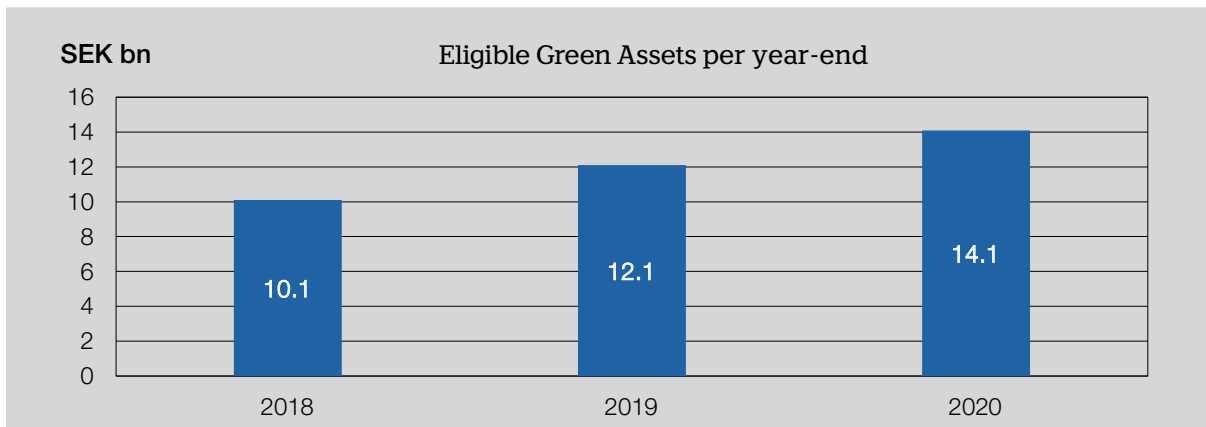
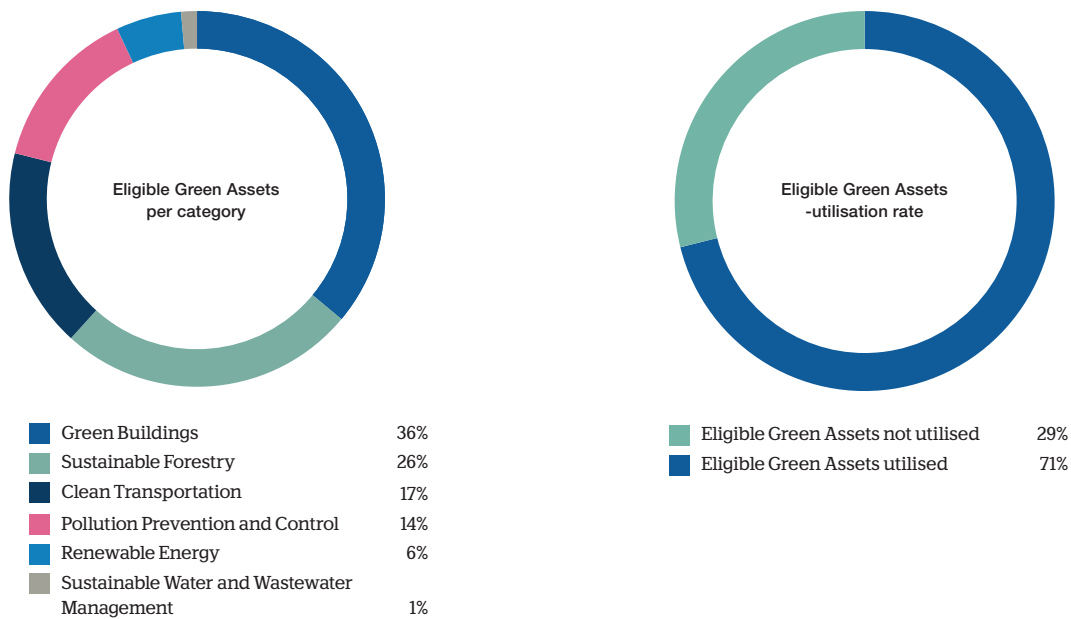
Our ambition is that the supply of eligible Green Assets shall continue to grow as the Bank's technical criteria for green loans are further developed and the focus on green financing and sustainable investment increases among customers.

The Bank may need further clarity about the use of proceeds for both existing and future loans. In such cases the Bank will require the customer to sign a side letter confirming the purpose of the financing and/or that information may be provided to investors regarding the specific asset that has been financed.

Second Opinion













Handelsbanken acknowledges the recommendation in the Green Bond Principles regarding a high level of transparency in the issuer's process for Project Evaluation and Selection. The internal documents applicable to the Green Asset process have been made available to Cicero in the Second Opinion process.

Eligible Green Assets of SEK 14.1 billion in the Green Registry*



*As per 31 December 2020

Quantitative environmental impact

Category	Sub categories	Disbursed amount (EUR)	Disbursed amount (SEK)	Share (%)	GHG emissions reduced/avoided (tCO ₂ e) ¹	SDGs
Clean transportation	Public Transport	111,099,502	1,115,594,541	11	10,608	 
	Low Carbon Vehicles	60,981,987	612,344,527	6	2,333	
Environmentally Sustainable Management of Living Natural Resources	Sustainable Forestry	256,674,747	2,577,373,808	26	174,541	 
Green Buildings	Green Buildings	360,407,895	3,618,999,838	36	1,757	 
Pollution Prevention and Control	Waste to Energy	140,961,782	1,415,453,635	14	126,724	 
Renewable Energy	Wind Energy	55,575,770	558,058,532	6	45,389	 
	Solar Energy	675,115	6,779,098	0	110	
Sustainable Water and Wastewater Management	Water Management	13,623,202	136,796,022	1	-	 
Total		1 000,000,000	10,041,400,000	100	361,462	
New Loans²		679,262,065	6,820,742,097	68		
Impact, tonnes CO₂e per mEUR/mSEK		361	36			

Additional Key Performance Indicators

Category	Sub categories	Quantity of annually treated wastewater (m ³)	Quantity of annually supplied freshwater (m ³)	Amount of Certified Forest (hectares)	Annual energy saving (MWh)	Annual energy generation (MWh)
Clean transportation	Public Transport	-	-	-	-	-
	Low Carbon Vehicles	-	-	-	-	-
Environmentally Sustainable Management of Living Natural Resources	Sustainable Forestry	-	-	52,732	-	-
Green Buildings	Green Buildings	-	-	-	7,089	-
Pollution Prevention and Control	Waste to Energy	-	-	-	-	957,009
Renewable Energy	Wind Energy	-	-	-	-	144,091
	Solar Energy	-	-	-	-	350
Sustainable Water and Wastewater Management	Water	421,880,993	1,899,682	-	-	-
Total		421,880,993	1,899,682	52,732	7,089	1,101,450

¹ See appendix on page 13 for collected data and climate impact calculation.

² Loan disbursements that have been made up to one year before the allocation of net proceeds from the inaugural Green Bond in 2018.

Example of eligible projects



Green Buildings



Photographer Gustav Kaiser

Topasen 6

The apartment building and housing society Topasen 6, fit for occupation during 2020, was financed by a green construction loan of SEK 400 million from Handelsbanken to the borrower BRF Nor i Täby Park. Topasen 6 was built by JM AB in the residential area of Täby Park, a new district which is focused on environment and sustainability and located in the area of the former horse-racing track Täby Galopp. Topasen 6 is certified by Svanen, the Nordic Swan Ecolabel, which is a certification that can be applied throughout the Nordic region. Each country has its own eco-label secretariat, which is responsible for the country's activities.

Svanen can be used for residential buildings, nurseries and schools. Svanen-certified buildings are assessed from a life-cycle perspective as well as low energy use, high environmental and health requirements in terms of products, materials and chemicals used in the building process, low emissions and indoor environment. There is no rating in the Svanen system. The building is either approved or not approved for certification. Topasen 6 has been constructed to have an energy consumption according to the relevant Svanen criteria regarding energy consumption, exceeding 15 per cent lower than the national building regulations (in this case BBR 24). Reduced energy consumption in buildings is essential for the combat of climate change.



Environmentally Sustainable Management of Living Natural Resources



Photographer Dan Glöde

Hällefors Tierp Skogar AB

Handelsbanken has financed forestry assets through a green loan facility of SEK 900 million to Hällefors Tierp Skogar. The assets have been certified by PEFC and FSC, and are adequately insured. Experts from the bank's forestry and farming division have assessed and validated the assets, which are located in central Sweden, around the town Hällefors and in northern Uppland. There is a forestry management plan in place for the assets, which covers 82,200 hectares (203,100 acres) of forest.

Forests are a stabilising force for the climate. They regulate ecosystems, protect biodiversity, play an integral part in the carbon cycle, support livelihoods, and supply goods and services that can drive sustainable growth. The borrower has estimated the positive climate impact from the assets to be 552,250 tonnes of CO2 in 2020.

“Many industries have a substantial impact on the environment, therefore it is important that companies work towards maximising the positive benefits while minimising the negative. Handelsbanken considers sustainable business models as a prerequisite for long term financial returns and we see green financing as an important tool to incentivise, support and accelerate our corporate customers' transition to a carbon neutral society.”



Catharina Belfrage Sahlstrand, Head of Sustainability and Climate Action, Handelsbanken

Auditor's Limited Assurance Report

To Svenska Handelsbanken AB (publ), corporate identity number: 502007-7862

Introduction

We have been engaged by Svenska Handelsbanken AB (publ) (Handelsbanken) to undertake a limited assurance engagement of the information in Handelsbanken Green Bond Impact Report 2020 ("the Reporting"), concerning the allocation of net proceeds to eligible green assets. The reporting criteria against which this information was assessed are relevant parts of the Handelsbanken Green Bond Framework per June 2018 available on SHB website.

Our assurance does not extend to any other information in the Reporting. We have not reviewed and do not provide any assurance over any individual project information reported, including estimates of sustainability impacts.

Responsibilities of the Executive Management for the Reporting

The Executive Management are responsible for use and management of proceeds, the preparation of the Reporting in accordance with the applicable criteria as well as evaluating and selecting eligible assets. This responsibility also includes the internal control relevant to the preparation of a Green Bond Impact Report that is free from material misstatements, whether due to fraud or error.

Responsibilities of the Auditor

Our responsibility is to express a conclusion on the Reporting based on the limited assurance procedures we have performed.

We conducted our limited assurance engagement in accordance with ISAE 3000 Assurance engagements other than audits or reviews of historical financial information. A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of the Report and

applying analytical and other limited assurance procedures. The procedures performed in a limited assurance engagement vary in nature from, and are less in scope than for, a reasonable assurance engagement conducted in accordance with IAASB's Standards on Auditing and other generally accepted auditing standards.

The firm applies ISQC 1 (International Standard on Quality Control) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We are independent of Svenska Handelsbanken AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements. Consequently, the procedures performed do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance conclusion.

Our procedures are based on the criteria defined by the Executive Management as described above. We consider these criteria suitable for the preparation of the Report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion below.

Conclusion

Based on the limited assurance procedures we have performed, nothing has come to our attention that causes us to believe that the selected information disclosed in the Reporting (Handelsbanken Green Bond Impact Report) has not been prepared, in all material respects, in accordance with the criteria defined above.

Stockholm, 20 May 2021
Ernst & Young AB

Jesper Nilsson
Authorized Public Accountant

Marianne Förander
Sustainability Expert Member of FAR

Appendix - Collected data and Climate Impact Calculation

Sub-category	Collected data	Climate impact calculation
Wind & Hydro Energy	<ul style="list-style-type: none"> – Capacity of energy generation of plant. – Annual renewable energy production. 	<p>Annual climate impact (CO₂e) = Annual production of renewable energy × (baseline emissions factor-project emissions factor).</p>
Green Buildings	<ul style="list-style-type: none"> – Heated surface area in square metres (Atemp). – Permitted maximum energy consumption of the building, measured in kWh/Atemp. – Estimated / actual annual electricity consumption of the building, measured in kWh/Atemp. – Estimated / actual annual heating consumption of the building, measured in kWh/Atemp in accordance with applicable regulations. – Estimated / actual annual cooling consumption of the building, measured in kWh/Atemp in accordance with applicable regulations. 	<p>Annual climate impact (CO₂e) = Energy savings is calculated as the difference between energy use per square meter and applicable national building requirements. Annual climate impact (CO₂e) = ((Heat consumption of reference building in × baseline emission factor for heat consumption + electricity consumption of reference building in × baseline emission factor for electricity consumption) – (Heat consumption of project building × baseline emission factor for heat consumption + electricity consumption of the project building in × baseline emission factor for electricity consumption)).</p>
Public transport	<ul style="list-style-type: none"> – Passenger capacity. – Travel distance in km. 	<p>Annual climate impact (CO₂e) = Annual reduction of GHG emissions in is calculated based on travelled distance and passenger capacity with electric trains and the assumption of avoided travel by car × average GHG emissions from car fleet.</p>
Low Carbon Vehicles	<ul style="list-style-type: none"> – Number of financed cars chargeable from the power grid (PHEV and electric cars). – Average CO₂ emissions from financed cars chargeable from the power grid (PHEV and electric cars). – Average CO₂ emissions from new registered cars in the three previous years. – Average traveled km per year for cars in Sweden according to statistics from Statistics Sweden, the national statistic agency. 	<p>Annual climate impact (CO₂e) = Number of cars in the fleet × average yearly car mileage × (average emission of GHG from new registered fossil fuel driven cars – average emission of GHG from financed cars chargeable from the power grid).</p>
Sustainable Forestry	<ul style="list-style-type: none"> – Hectares (size of land) of Sustainable forest holdings. 	<p>Annual climate impact (CO₂e) = Hectare sustainable forest × (average net change standing volume × average Biomass Expansion Factor × average Carbon Fraction × (weight CO₂ molecule / weight C molecule) + (average felling per hectare × estimated substitution effect)), i.e. Hectare × (1,38 + 1,93). Model for impact calculation has been developed together with Swedish University of Agricultural Sciences.</p>
Waste to Energy	<ul style="list-style-type: none"> – Annual energy production. – Annual electricity production. – Annual heat production. 	<p>Annual climate impact (CO₂e) = Project, annual production electricity × (Baseline emission factor for electricity – project emission factor) + Project, annual production heat × (Baseline emission factor for heat consumption – project emission factor) according to average heating production.</p>
Sustainable Water and Wastewater Management	<ul style="list-style-type: none"> – Quantity of treated wastewater (cubic meters per year). – Quantity of supplied freshwater (cubic meters per year). 	n.a.

