

California State Teachers'
Retirement System
Accounting Division, MS 10
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October 11, 2021

Climate Bonds Standard Secretariat
Climate Bonds Initiative
72 Muswell Hill Place
London, N10 3RR
United Kingdom

Re: Update Report for the Certified Climate Debt Instrument: California Infrastructure and Economic Development Bank Lease Revenue Bonds (California State Teachers' Retirement System Headquarters Expansion), Series 2019 (Green Bonds - Climate Bond Certified)

Dear CBI,

This statement and the attached update report are provided in accordance with the requirements of Paragraph 8 of the Climate Bonds Standard (Version 3.0).

We confirm that, to the best of our knowledge, the information provided in the attached Update Report is correct and that the above debt instrument remains in conformance with the Climate Bonds Standard.

I confirm that I am an officer of California State Teachers' Retirement System and I am authorized to sign this statement.

Signed on behalf of California State Teachers' Retirement System by:


(Signature)

Name: Julie Underwood
Title: Chief Financial Officer
Date: October 11, 2021

Update Report

In December 2019, the California Infrastructure and Economic Development Bank (IBank) issued \$340.6 million (\$272.6 million par and \$68.0 million original issue premium) in tax-exempt lease-revenue green bonds (California Infrastructure and Economic Development Bank Lease Revenue Bonds (California State Teachers' Retirement System Headquarters Expansion), Series 2019 (Green Bonds – Climate Bond Certified)) (“the Bonds”). The proceeds of the sale of the Bonds are being used to construct, furnish and equip the expansion to the existing headquarters of the California State Teachers’ Retirement System; pay capitalized interest with respect to the Bonds through February 1, 2023, and pay costs of issuance of the Bonds. This report is prepared pursuant to Paragraph 8 of the Climate Bonds Standard (Version 3.0),

Issuer:	California Infrastructure and Economic Development Bank (IBANK)
Certified Debt Instrument(s) covered by this Update Report:	California Infrastructure and Economic Development Bank Lease Revenue Bonds (California State Teachers' Retirement System Headquarters Expansion), Series 2019 (Green Bonds – Climate Bond Certified)
Period covered by this Update Report:	July 1, 2020 to June 30, 2021
Estimated value of nominated assets	\$272.605 million
Amount outstanding at end of reporting period:	Fully allocated
Green Bond Framework available here:	Attached with this report.
Verifier Reports available here:	https://www.calstrs.com/calstrs-series-2019-bonds-investor-information
Update Reports available here:	https://www.calstrs.com/calstrs-series-2019-bonds-investor-information
Changes since the last Update Report:	No changes to note.

APPENDIX

List of Eligible Projects & Assets or Groups of projects/assets	Sector	Eligibility and Impact Indicators	Location	Value	Allocation of Net Proceeds
<p>CalSTRS Headquarters Expansion Project</p>	<p>Low Carbon Buildings (commercial)</p>	<p>The project is still expected to receive multiple external green building certifications.</p> <ul style="list-style-type: none"> • Initial documentation for LEED review has been submitted. It is anticipated that the project will receive a LEED Platinum certification. • The WELL Gold certification from the International WELL Being Institute is also anticipated and demonstrates the project’s commitment to employee health and wellness. Concepts addressed in the WELL certification include air, water, nourishment, light, movement, thermal comfort, sound, materials, mind, and community. • The Materials Petal Certification from the International Living Future Institute (ILFI)’s Living Building challenge is progressing as anticipated. Over 3,000 building materials have been researched to date. <p>There have been no changes to the building design which would affect the eligibility of the project under the Climate Bond Standard Low Carbon Building Criteria.</p>	<p>200 Waterfront Pl, West Sacramento, CA 95605</p>	<p>\$272.605 million</p>	<p>\$272.605 million allocated to the Headquarters Expansion project</p>