

Green Bond Fact Sheet

Beijing Capital Group			Date: 26-Mar-2018
Issue date: 26-Mar-2018 Maturity date: 26-Mar-2021 Tenor: 2-3			
Issuer Name	Beijing Capital Group	Amount Issued	USD500m, CNY630m (USD650m total)
Country of risk	China	CBI Database	Included
Issuer Type ¹	Financial Corporate	Bond Type	Green Bond
Green Bond Framework	Link to GB Framework	Second party opinion	Sustainalytics
Certification Standard	Not certified	Assurance report	N/A
Certification Verifier	N/A	Green bond rating	N/A
Use of Proceeds			
<input type="checkbox"/> Energy	<input type="checkbox"/> Solar <input type="checkbox"/> Onshore wind <input type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input type="checkbox"/> Hydro <input type="checkbox"/> Tidal	<input type="checkbox"/> Biofuels <input type="checkbox"/> Bioenergy <input type="checkbox"/> Waste to energy <input type="checkbox"/> District heating <input type="checkbox"/> Electricity grid	<input type="checkbox"/> Energy storage <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Buildings	<input checked="" type="checkbox"/> Certified Buildings <input type="checkbox"/> HVAC systems <input type="checkbox"/> Energy performance	<input type="checkbox"/> Water performance <input type="checkbox"/> Energy storage/meters <input type="checkbox"/> Other energy related	<input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Transport	<input type="checkbox"/> Electric vehicles <input type="checkbox"/> Low emission vehicles <input type="checkbox"/> Bus rapid transit <input type="checkbox"/> Passenger trains <input type="checkbox"/> Urban rail	<input type="checkbox"/> Freight rolling stock <input type="checkbox"/> Coach / public bus <input type="checkbox"/> Bicycle infrastructure <input type="checkbox"/> Energy performance	<input type="checkbox"/> Transport logistics <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Water & wastewater	<input type="checkbox"/> Water distribution <input type="checkbox"/> Water treatment <input type="checkbox"/> Wastewater treatment <input type="checkbox"/> Water storage	<input type="checkbox"/> Storm water mgmt <input type="checkbox"/> Desalination plants <input type="checkbox"/> Erosion control <input type="checkbox"/> Energy performance	<input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Waste management	<input type="checkbox"/> Recycling <input type="checkbox"/> Waste prevention <input checked="" type="checkbox"/> Pollution control	<input type="checkbox"/> Landfill, energy capture <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure	<input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience

<input checked="" type="checkbox"/> Land use & agriculture	<input type="checkbox"/> Afforestation/parks <input type="checkbox"/> FSC Forestry <input type="checkbox"/> FSC Cellulose & paper	<input type="checkbox"/> Land remediation <input type="checkbox"/> Energy/water efficiency	<input checked="" type="checkbox"/> Sustainable agriculture <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience	<input type="checkbox"/> ICT	<input type="checkbox"/> Industry: process
Issue details			
Reporting	Proceed allocation and impact reporting will be disclosed annually in the company's green bond report. (link to website)		
Company information	Beijing Capital Group Co Ltd is a state-owned Chinese enterprise engaging in environmental protection, infrastructure, real estate and financial services both domestically and abroad.		
Firsts, records and certifications	This is the first offshore green bond issued by a Chinese corporate that is denominated in two currencies.		
Proceeds description	Proceeds will finance water & waste management, air pollution control, low carbon transport, sustainable agriculture and green buildings with minimum certification thresholds of LEED Gold, Silver BREAAAM Plus, China Green Building Standard and other equivalent labels. The issuer states that fossil-fuel related assets will not be finance by the bond proceeds.		
Climate Bonds view	For sustainable agriculture, Sustainalytics notes that the framework does not explicitly exclude genetically modified crop seeds from their notion of sustainable farming methods and prompts the issuer to ensure that proceeds don't finance this type of projects. We include this bond to our database for now because GM is not automatically excluded from either international green bond definitions or China's domestic guidelines. According to PBoC's green bond endorsed projects catalogue, GM projects are permissible as long as they are in compliance with the Safety Management Regulation of Agricultural Genetically Modified Organisms (GMOs).		
Underwriters	ABC, ANZ, BOC, B-Communications, CCB, CITIC, CBA, ICBC, Natixis, Hongkong and Shanghai Banking Corp, StanChart		
Deal comments			
Credit Rating	BB- (S&P), BBB (Moody's)		
Pricing summary			
Investors summary			

¹ Issuer categories: ABS, development bank, financial corporate, government-backed entity, loan, local government, non-financial corporate, sovereign