

Green Bond Fact Sheet

Chouzhou Commercial Bank			Date: 15-June-2018
Issue date: 07-June-2018 Maturity date: 07-June-2021 Tenor: 3 years			
Issuer Name	Chouzhou Commercial Bank	Amount Issued	CNY1.5bn(USD235m)
Country of risk	China	CBI Database	Included
Issuer Type ¹	Financial Corporate	Bond Type	Green Bond
Green Bond Framework		Second party opinion	N/A
Certification Standard	Not certified	Assurance report	EY
Certification Verifier	N/A	Green bond rating	
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 type="checkbox"/> Buildings	<input 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 checked="" 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 checked="" type="checkbox"/> Adaptation & resilience

<input checked="" type="checkbox"/> Waste management	<input checked="" type="checkbox"/> Recycling <input checked="" 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 checked="" type="checkbox"/> Other	<input checked="" type="checkbox"/> Adaptation & resilience	<input type="checkbox"/> CT	<input type="checkbox"/> Industry: process
Issue details			
Reporting			
Company information	Zhejiang Chouzhou Commercial Bank Co., Ltd. was founded in 1987 and is headquartered in Yiwu, China. It provides banking services to the personal, small and medium-sized enterprises, and international clients. The bank offers standard banking products such as deposits, loans, cards, financing products, foreign currency, and mobile banking services.		
Firsts, records and certifications			
Proceeds description	The proceeds will be allocated to 3 major areas under PBOC’s green bond catalogue: resource conservation and recycling, low-carbon transport, and ecological protection and adaptation. More than 50% of the proceeds will finance ecological protection and adaptation. In the bond prospectus, the issuer gives two examples of eligible projects: a wastewater treatment project, which is expected to improve regional biodiversity and a land rehabilitation project, converting abandoned limestone mines into sustainable agricultural land by filling the pits with earth and water.		
Climate Bonds view	As it’s been disclosed, more than 50% of the proceeds will be placed to ecological protection and adaptation. In the case provided by the issuer, the project aims to minimize and mitigate the adverse environmental impact of an abandoned limestone mining site. In particular, mining pits will be filled with earth and water and is expected to be rehabilitated to sustainable agriculture use in the future. The issuer has made the promise to conduct stringent due diligence process. EY provided an assurance report for the use of proceeds, information disclosure. We support such issuance that aims to renew local resources and increase its climate resilience.		
Underwriters	Guotai Junan Securities		
Deal comments			
Credit Rating	AA+		
Pricing summary			
Investors summary			

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

<http://www.chinabond.com.cn/cb/cn/ywcz/fxyfxdf/zqzl/syyhz/ptz/fxwj/20180531/149409105.shtml>