

Green Bond Fact Sheet

PT Sarana Multi Infrastruktur		Date: 13-Jul-2018	
Issue date: 06-Jul-2018 Maturity date: 06-Jul-2023 Tenor: 5			
Issuer Name	PT Sarana Multi Infrastruktur	Amount Issued	IDR355bn (USD25m)
Country of risk	Indonesia	CBI Database	Included
Issuer Type ¹	Government-Backed Entity	Bond Type	Green Bond
Green Bond Framework	N/A	Second party opinion	CICERO
Certification Standard	Not certified	Assurance report	N/A
Certification Verifier	N/A	Green bond rating	N/A
Use of Proceeds			
<input checked="" type="checkbox"/> Energy	<input checked="" type="checkbox"/> Solar <input checked="" type="checkbox"/> Onshore wind <input checked="" type="checkbox"/> Offshore wind <input checked="" type="checkbox"/> Geothermal <input checked="" type="checkbox"/> Hydro	<input checked="" type="checkbox"/> Tidal <input type="checkbox"/> Biofuels <input type="checkbox"/> Bioenergy <input type="checkbox"/> District heating <input type="checkbox"/> Electricity grid	<input type="checkbox"/> Energy storage <input type="checkbox"/> Energy performance <input checked="" 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 checked="" type="checkbox"/> Electric vehicles <input checked="" type="checkbox"/> Low emission vehicles <input checked="" type="checkbox"/> Bus rapid transit <input type="checkbox"/> Passenger trains <input checked="" 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 checked="" type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Water & wastewater	<input checked="" type="checkbox"/> Water distribution <input checked="" 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 type="checkbox"/> Adaptation & resilience

<input checked="" type="checkbox"/> Waste management	<input 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 checked="" type="checkbox"/> Waste to energy <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 checked="" type="checkbox"/> Energy/water efficiency <input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> ICT <input type="checkbox"/> Industry: process
Issue details	
Reporting	<p>The issuer will report annually on proceed allocation and on the impact of the financed projects, where metrics are available. The information will be made publicly available on the issuer's website.</p>
Company information	<p>PT Sarana Multi Infrastruktur (PT SMI) is an infrastructure financing company wholly owned by the Indonesian government and supervised by the Ministry of Finance. The national entity supports the Government of Indonesia's infrastructure development agenda by financing national or local infrastructure projects, project development, and serves as a project financing adviser. It also mobilizes various resources from bilateral/multilateral financial institutions and capital market instruments.</p>
Firsts, records and certifications	<p>First Indonesian green bond from a government-backed entity.</p>
Proceeds description	<p>Proceeds will be allocated to refinancing three light rail transit projects, two mini hydro power plants, a water treatment plant and irrigation systems. A new co-power generation power plant has also been proposed for financing under this debut issuance.</p> <p>Eligible categories under the Green Bond Framework include renewable energy, transport, land use, water, waste and energy efficiency infrastructure improvements targeting at least 10% energy consumption reduction compared to the national average. Energy generation from fossil fuels is explicitly excluded from the framework. The land use category does not set out any eligibility requirements for irrigation systems, and in its SPO, CICERO raises concerns over how irrigation systems may “overdraw water fresh supplies, thereby threatening drinking water sources and fragile ecosystems” and assigns this category a “medium green” score.</p>
Climate Bonds view	<p>We agree with CICERO on the concerns related to irrigation systems and would like to see more details on the types of financed irrigation systems, as well as on the use of the irrigated land. We will keep monitoring this deal's proceed allocation to ensure that all financed projects are aligned with the Climate Bonds Taxonomy. In particular, if the co-generation facility turns out to be fossil fuel powered the bond may be excluded from our database.</p>
Underwriters	<p>CGS-CIMB Sekuritas Indonesia PT, Danareksa Sekuritas PT, Maybank Kim Eng Sekuritas PT</p>

Deal comments	
Credit Rating	idAAA (PEFINDO)
Pricing summary	
Investors summary	

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