

Green Bond Fact Sheet

Ana Holdings			Date: 29-Oct-2018
Issue date: 24-Oct-2018 Maturity date: 24-Oct-2028 Tenor: 10			
Issuer Name	Ana Holdings	Amount Issued	JPY10bn (USD89m)
Country of risk	Japan	CBI Database	Included
Issuer Type ¹	Non-Financial Corporate	Bond Type	Senior unsecured
Green Bond Framework	N/A	Second party opinion	N/A
Certification Standard	Not certified	Assurance report	N/A
Certification Verifier	N/A	Green bond rating	GA1 (R&I)
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"/> 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 checked="" 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 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 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 type="checkbox"/> Waste management	<input type="checkbox"/> Recycling <input type="checkbox"/> Waste prevention <input type="checkbox"/> Pollution control	<input type="checkbox"/> Landfill, energy capture <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure	<input type="checkbox"/> Waste to energy <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input 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 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	The issuer will disclose proceeds allocation and impact reporting in its annual report, which will be publicly available on the issuer's website.		
Company information	ANA Holdings Inc. is the holding company of ANA Group, whose core company is Japan's largest airline All Nippon Airways Co., Ltd.		
Firsts, records and certifications	First Japanese company in the airline sector to issue a green bond.		
Proceeds description	Proceeds will finance the construction of a new energy efficient building, which will be used as a training centre and is expected to open in March 2020. The property will feature various energy efficient components including solar power generation equipment, LED lighting and natural ventilation. The building is designed to achieve a 33% Energy Reduction Ratio (ERR) under the Tokyo Metropolitan Government's Green Building Program, corresponding to a Rank 3 or the highest of three levels. This rank level is equivalent to an A-rank of the CASBEE certification .		
Climate Bonds view	<p>The Tokyo Metropolitan Government Green Building Program targets newly constructed buildings in Tokyo with a total floor area of over 5,000 m². The system – in line with CASBEE – evaluates four fields: efficient energy use, appropriate use of resources, preservation of natural environment and mitigation of the heat-island effect. Within each field there are several items, such as the ERR, which are rated using a 3-point rating scale, 3 being the highest.</p> <p>Comprehensive Assessment System for Built Environment Efficiency (CASBEE) is a method for evaluating and rating the environmental performance of buildings and the built environment. It is a comprehensive assessment of the quality of a building, evaluating features such as interior comfort and scenic aesthetics, in consideration of environment practices that include using materials and equipment that save energy or achieve smaller environmental loads. The CASBEE assessment is ranked in five grades: Superior (S), Very Good (A), Good (B+), Slightly Poor (B-) and Poor (C). We would like to see more buildings ranked A or S being funded by green bonds.</p>		
Underwriters	Nomura, Mizuho, SMBC		
Deal comments			
Credit Rating	A (JCR), A- (R&I)		
Pricing summary			
Investors summary			

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