

Green Bond Fact Sheet

Daio Paper Corporation		Date: 29-Oct-2018	
Issue date: 25-Oct-2018 Maturity date: 25-Oct-2028 Tenor: 10			
Issuer Name	Daio Paper Corporation	Amount Issued	JPY20bn (USD178m)
Country of risk	Japan	CBI Database	Included
Issuer Type ¹	Non-Financial Corporate	Bond Type	Senior unsecured
Green Bond Framework	Link to Framework	Second party opinion	DNV GL
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 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 checked="" 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 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 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 checked="" type="checkbox"/> Waste management	<input checked="" 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 checked="" 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 status of allocation of the proceeds to the eligible projects and environmental impacts will be reported once a year and will be made publicly available either within an annual report or separately on the issuer's website.		
Company information	Daio Paper Corporation is a full-range paper manufacturer headquartered in Ehime and Tokyo, Japan.		
Firsts, records and certifications	First Japanese green bond issuer from the Forestry & Paper sector.		
Proceeds description	Proceeds will finance hard-to-recycle recovered paper facilities as well as a biomass boiler and power generating facility. The waste produced during the process of extracting raw materials from hard-to-recycle paper will be incinerated and the resulting heat will be reutilised for power generation and in the drying process of papermaking. The biomass boiler and power plant will exclusively use "black liquor" as a source, which is a waste fuel generated from the pulp extraction process.		
Climate Bonds view	Daio Paper Corporation was identified as being climate aligned and a potential green issuer in the Land use sector in our Q3 2018 Market Summary and this move is welcomed. As all biomass sources come from waste sources, it is aligned with our updated Taxonomy .		
Underwriters	Daiwa, Mizuo, Nomura, SMBC, MUFC		
Deal comments			
Credit Rating	BBB+ (R&I)		
Pricing summary			
Investors summary			

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