

Protisa Peru		Date: 29-Nov-2018	
Issue date: 23-Oct-2018 Maturity date: 23-Oct-2024 Tenor: 6			
Issuer Name	PROTISA Peru	Amount Issued	PEN100m (USD30m)
Country of risk	Peru	CBI Database	Included
Issuer Type ¹	Non-financial corporate	Bond Type	Senior unsecured
Green Bond Framework	Link to 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 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 type="checkbox"/> Bioenergy <input type="checkbox"/> District heating <input type="checkbox"/> Electricity grid	<input type="checkbox"/> Energy storage <input checked="" 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 checked="" type="checkbox"/> Water & wastewater	<input 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 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"/> 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"/> Land remediation <input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> FSC Forestry <input type="checkbox"/> Energy/water efficiency <input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> FSC Cellulose & paper
<input type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> ICT <input checked="" type="checkbox"/> Industry: process
Issue details	
Reporting	Reporting will take place annually up until full use of proceeds. The available amount, in line with market price, shall be fully allocated within two years of the bond issuance. Always in line with market standards, frequency should be annual and include impact metrics like energy saving (MWh/tonne of product), PM reduction (µg/m3) and water saved (m3 per year).
Company information	Protisa is a Chilean company which has been operating in Peru since 1995 and manufactures tissue products. It is part of Compañía Manufacturera de Papeles y Cartones (CMPC), the world's largest pulp manufacturers and one of the largest companies in Latin America, employing around fifteen thousand people.
Firsts, records and certifications	Second green bond from a Peruvian issuer following Energia Eolica's USD204m green bond in 2014.
Proceeds description	Proceeds will be spent mostly to promote sustainable water management and energy efficiency. Investments to reduce pollution, use of water and of energy will take place for the Cañete Paper machine. Part of the disbursements will be allocated for Cañete's Clarified Water Recirculation and Waste Water Treatment Plants. Secondary Water Treatment System will be also established for another location.
Climate Bonds view	CMPC is one of the largest manufacturers of paper in the world. As paper manufacturing is an energy intensive activity, any contribution to greening the industrial process is welcome as its impact could be quite substantial. It is particularly valuable in this case that impact metrics will be reported annually and will be calculated relative to a baseline benchmark and targets.
Underwriters	
Deal comments	
Credit Rating	AA (not specified)
Pricing summary	6,625% interest rate
Investors summary	

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