

Green Bond Fact Sheet

Fuyo General Lease Co., Ltd.			Date: 20-Nov-2018
Issue date: 02-Nov-2018 Maturity date: 02-Nov-2023 Tenor: 5			
Issuer Name	Fuyo General Lease Co., Ltd.	Amount Issued	JPY10bn (USD88m)
Country of risk	Japan	CBI Database	Included
Issuer Type ¹	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	Green 1 (Japan Credit Rating Agency)
Use of Proceeds			
<input checked="" type="checkbox"/> Energy	<input checked="" 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 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	If such unallocated funds, Fuyo General Lease schedules to report changes in its allocation status. Going forward, the Company schedules to disclosure on a periodic basis the amount of CO2 reductions calculated methodology prescribed calculations based on the theoretical amount of power generated at the Company’s website. The issuer will undergo an annual third-party review of the reporting from JCR until the bond’s redemption date.		
Company information	Fuyo General Lease Co., Ltd. is a general leasing company established in 1969 by six Fuyo Group companies. Its strengths lie in leasing information-related equipment, office equipment, and real estate. In its Medium-term Management Plan, “Frontier Expansion 2021,” the Fuyo Lease Group has identified “environment/energy” as one of its strategic fields, and promotes the leasing and financing of infrastructure and equipment that contribute to the expansion of solar-power projects, energy conservation, and decarbonization.		
Firsts, records and certifications			
Proceeds description	Deal proceeds will finance the redemption of commercial paper and the construction of four solar power generating facilities. The targeted total annual average generation is 98,428 MWh, which is estimated to represent an annual CO2 reduction of 51,650 tCO2.		
Climate Bonds view	Disclosing expected generation and CO2 reduction figures at a pre-issuance stage is encouraged to provide more clarity on the financed assets. The replacement of commercial paper – which is a debt instrument with a maturity of up to a year – is also favourable as the 5-year bond provides more certainty of funding for the life of the project: developing the solar assets and bringing them online.		
Underwriters	Mizuho		
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