

Green Bond Fact Sheet

Taiwan Power Company			Date: 22-Nov-2018
Issue date:15-Nov-2018 Maturity date: 15-Nov-2023 Tenor: 5			
Issuer Name	Taiwan Power Company	Amount Issued	TWD2.9bn (USD93.8m)
Country of risk	Taiwan	CBI Database	Included
Issuer Type ¹	Non-Financial Corporate	Bond Type	Green Bond
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	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 type="checkbox"/> Geothermal <input checked="" type="checkbox"/> Hydro <input type="checkbox"/> Tidal	<input type="checkbox"/> Biofuels <input type="checkbox"/> Bioenergy <input type="checkbox"/> Waste to energy <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 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"/> 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	Adhering to Clause 5 of the Taipei Exchange Green Bond Guidelines, the issuer has disclosed details on pre-issuance impact reporting for each project.		
Company information	Taiwan Power Company. The Taiwan Power Company is a state-owned electric power industry providing electricity to Taiwan and off-shore islands of the Republic of China.		
Firsts, records and certifications			
Proceeds description	All proceeds will finance local renewable energy projects, including one offshore and two onshore wind farms, three solar farms, one small hydro and one project dedicated to developing small solar and wind facilities on a number of outlying islands. These projects are expected to generate an average of 74,464 GWh of electricity per year and help to avoid 412,530 tones CO2 emission combined.		
Climate Bonds view	We strongly support clarity and regular reporting on the use of proceeds for each bond issued. The use of proceeds for this bond is bound by the April 2018 Taipei Exchange Green Bond Operational Directions which incorporate regular checks and evaluations. As the Liyu Tan hydro project is based on an existing reservoir and we couldn't identify any relevant controversies regarding social and environmental issues, all projects are aligned with CBI taxonomy.		
Underwriters	Hua Nan Bank		
Deal comments			
Credit Rating	twAAA		
Pricing summary			
Investors summary			

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