

Green Bond Fact Sheet

AC Energy			Date: 01-Feb-2019
Issue date: 29-Jan-2019 Maturity date: 29-Jan-2024 Tenor: 5			
Issuer Name	AC Energy	Amount Issued	USD225m
Country of risk	Philippines	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	Solar, Wind, Geothermal	Assurance report	N/A
Certification Verifier	Sustainalytics	Green bond rating	N/A
Use of Proceeds			
<input type="checkbox"/> Energy	<input checked="" type="checkbox"/> Solar <input checked="" type="checkbox"/> Onshore wind <input type="checkbox"/> Offshore wind <input checked="" type="checkbox"/> Geothermal <input 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	<p>There will be publicly available reporting on the allocation of the bond's proceeds at least annually.</p> <p>There will be reporting on the annual amounts of energy generated from the financed assets and the corresponding estimated avoided GHG emissions.</p>		
Company information	<p>AC Energy Inc. is a subsidiary of Ayala Corporation, which traces its heritage back to the 19th Century and is the largest company in the Philippines, with business interests in a wide range of industries.</p> <p>AC Energy owns 1.7GW of energy generation capacity, of which just under 50% is renewable. They have a target of over 50% renewable generation mix by 2025. Their renewable energy generation portfolio includes a mix of solar, onshore wind and geothermal generation assets across the Philippines and Asia Pacific.</p>		
Firsts, records and certifications	This is the second Certified Climate Bond issued from the Philippines and the third debut Certified deal linked to geothermal energy assets.		
Proceeds description	Proceeds will be used to finance a mix of new and existing onshore wind, solar and geothermal assets across Southeast Asia and Australia.		
Climate Bonds view			
Underwriters			
Deal comments			
Credit Rating			
Pricing summary			
Investors summary			

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

