

Green Bond Fact Sheet

Nagoya Railroad		Date: 27/08/2019	
Issue date: 29-03-2019 Maturity date: 31-03-2023 Tenor: 4			
Issuer Name	Nagoya Railroad Co., Ltd.	Amount Issued	JPY1bn/USD9.1m
Country of risk	Japan	CBI Database	Included
Issuer Type ¹	Non-financial corporate	Bond Type	Term loan
Green Bond Framework	-	Second party opinion	-
Certification Standard	Not certified	Assurance report	N/A
Certification Verifier	N/A	Green bond rating	Green 1
Use of Proceeds			
<input 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 type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Buildings	<input type="checkbox"/> Certified Buildings <input type="checkbox"/> HVAC systems <input checked="" 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"/> Flood protection <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	<p>The amount of the proceeds will be reported to the lenders on an annual basis. Any major changes in circumstances or the discontinuation of the project will be disclosed to them. In addition to that, Nagoya Railroad will report on the status of CASBEE and BELS certifications for the building that is financed with the proceeds as well as information on the introduction of energy-saving equipment.</p> <p>Reporting will be reviewed by JCR once a year.</p>		
Company information	<p>Nagoya Railroad provides services in the public transportation and real estate space as well as other businesses related to railways. It is the third largest private railway in Japan. In the real estate field, it leases properties mainly along their train stations. In total Nagoya Railroad operates 444.2 kilometres of railway route.</p> <p>In 1998, the company formulated an 'Eco vision' in order to reduce the business' environmental impact. Key themes in this framework are for example enhancement of environmental awareness and reducing environmental impact.</p>		
Firsts, records and certifications			
Proceeds description	<p>The proceeds of this loan will go fully towards the construction of office buildings with an allocation period of three years after the loan is executed. The buildings will be fourteen stories high close to Nagoya station. Even though Nagoya Railroad states there may be adverse environmental impacts, there will be environmental improvement including CO₂ emissions reductions. The buildings aim to achieve CASBEE (Rank A) and Building Energy Management System (BEMS) certifications which will contribute to a reduction in energy consumption. In addition to sound insulation and absorption the building will adopt high efficiency equipment.</p>		
Climate Bonds view	<p>We are pleased to see issuance to fund energy-efficient buildings from the transport sector and would welcome more deals from public and private sector issuers upgrading their building stock to reduce their carbon footprint.</p>		
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