## Green Bond Fact Sheet

<table>
<thead>
<tr>
<th>Jiangxi Province of China</th>
<th>Date: 30/08/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Issue date:</strong> 18-06-2019</td>
<td><strong>Maturity date:</strong> 18-06-2049</td>
</tr>
<tr>
<td><strong>Tenor:</strong> 30</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Issuer Name</strong></th>
<th><strong>Country of risk</strong></th>
<th><strong>Issuer Type¹</strong></th>
<th><strong>Amount Issued</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Jiangxi Province of China</td>
<td>China</td>
<td>Local Government</td>
<td>CNY300m/USD42m</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Bond Type</strong></th>
<th><strong>CBI Database</strong></th>
<th><strong>Second party opinion</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Green muni bond</td>
<td>Included</td>
<td>Lianhe Equator</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Certification Standard</strong></th>
<th><strong>Assurance report</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Not certified</td>
<td>N/A</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Certification Verifier</strong></th>
<th><strong>Green bond rating</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

### Use of Proceeds

- **Energy**
  - ☐ Solar
  - ☐ Onshore wind
  - ☐ Offshore wind
  - ☐ Geothermal
  - ☐ Hydro
  - ☐ Tidal
  - ☐ Biofuels
  - ☐ Bioenergy
  - ☐ District heating
  - ☐ Electricity grid
  - ☐ Energy storage
  - ☐ Energy performance
  - ☐ Infrastructure
  - ☐ Industry: components
  - ☐ Adaptation & resilience

- **Buildings**
  - ☐ Certified Buildings
  - ☐ HVAC systems
  - ☐ Energy performance
  - ☐ Water performance
  - ☐ Energy storage/meters
  - ☐ Other energy related
  - ☐ Industry: components
  - ☐ Adaptation & resilience

- **Transport**
  - ☐ Electric vehicles
  - ☐ Low emission vehicles
  - ☐ Bus rapid transit
  - ☐ Passenger trains
  - ☐ Urban rail
  - ☐ Freight rolling stock
  - ☐ Coach / public bus
  - ☐ Bicycle infrastructure
  - ☐ Energy performance
  - ☐ Transport logistics
  - ☐ Infrastructure
  - ☐ Industry: components
  - ☐ Adaptation & resilience

- **Water & wastewater**
  - ☐ Water distribution
  - ☐ Water treatment
  - ☐ Wastewater treatment
  - ☐ Water storage
  - ☐ Storm water mgmt
  - ☐ Flood protection
  - ☐ Desalinisation plants
  - ☐ Erosion control
  - ☐ Energy performance
  - ☐ Infrastructure
  - ☐ Industry: components
  - ☐ Adaptation & resilience

- **Waste management**
  - ☐ Recycling
  - ☐ Waste prevention
  - ☐ Pollution control
  - ☐ Landfill, energy capture
  - ☐ Energy performance
  - ☐ Infrastructure
  - ☐ Waste to energy
  - ☐ Industry: components
  - ☐ Adaptation & resilience
Jiangxi is a province located in East China. The population of Jiangxi is approximately 39.66 million by 2017. Jiangxi has an annual GDP of roughly $255 billion. Agriculture plays an important part in its economy, with rice being the province's dominant crop.

This is the first green bond issued by a local government in China. Together with Xijiang, Guangdong, Guiyang and Zhejiang, Jiangxi is a green finance pilot zone in China. This issuance marks the first municipal green bond from China. CNY300 million proceeds will be fully allocated to two utility tunnel projects. Utility tunnels, also known as common service tunnels, utilidors or underground pipeline corridors, are passages built underground to house utility lines such as electricity, water supply and sewer pipes, as well as telecommunication such as fibre optics, TV and telephone cables.

One tunnel to be financed by this bond will include pipelines that are related to smart city management, such as water supply and fire control systems. The other tunnel will accommodate drinking water, recycled water, electricity, telecommunications and gas pipes.

Together with Xinjiang, Guangdong, Guiyang and Zhejiang, Jiangxi province is a green finance pilot zone in China. We hope to see more issuance from the Chinese public sector, particularly from these pilot zones.

Utility tunnels, also known as common service tunnels, utilidors or underground pipeline corridors, are passages built underground to house utility lines such as electricity, water supply and sewer pipes, as well as telecommunication such as fibre optics, TV and telephone cables. Instead of installing pipelines and cables individually, a tunnel that carries multiple facilities could enable easier subsequent repair and renewal with limited need for surface excavation. Therefore, it is considered as an eligible urban infrastructure by both China's local green bond catalogue and CBI. Accommodating gas pipeline in the tunnel is not ideal, but we included this bond considering the benefits of having the tunnel infrastructure itself which can avoid impact on air, vegetation, landscape, and soil use in the life cycle of the pipelines. Furthermore, we considered the fact that gas pipelines can also potentially be used for biofuels and hydrogen in the future.

ICBC, Agricultural Bank of China, China Construction Bank, Bank of China, Bank of Communications, etc.

AAA (Brilliance Raing)
Issuer categories: ABS, development bank, financial corporate, government-backed entity, loan, local government, non-financial corporate, sovereign