

Green Bond Fact Sheet

Advance Residence Investment Corporation Date: 01/08/2019		Issue date: 24-07-2019 Maturity date: 24-07-2024 Tenor: 5	
Issuer Name	Advance Residence Investment Corporation	Amount Issued	JPY5bn/USD46m
Country of risk	Japan	CBI Database	Included
Issuer Type ¹	Financial corporate	Bond Type	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	N/A
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 checked="" 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"/> 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	No commitment stated		
Company information	Advance Residence Investment Corporation was created through a merger between the former Advance Residence Investment Corporation and Nippon Residential Investment Corporation. The newly formed Advance Residence has the biggest residential REIT portfolio in Japan in terms of assets.		
Firsts, records and certifications			
Proceeds description	The proceeds will be used to partially repay a loan that was originally used in the acquisition of the residential building RESIDIA TOWER Meguro Fudomae, which has a 4-star DBJ Green Building Certification.		
Climate Bonds view	July 2019 has seen a whopping 6 of Japanese REITs come to the market to a combined USD288m equivalent. As we predicted in our Japan SOTM report published in February, this segment is picking up pace and utilising the prominence of the property sector in the country.		
Underwriters	Mizuho Securities Co., Ltd. SMBC Nikko Securities Inc. Daiwa Securities Co., Ltd		
Deal comments			
Credit Rating	AA (JCR)		
Pricing summary	Coupon: 0.22%		
Investors summary	Investors into the bond included: <ul style="list-style-type: none"> • IZAWA METAL CO., LTD. • THE OITA BANK, LTD. • Shigaken Shinyokumiai • Sugamo Shinkin Bank • Daitokyo Shinyokumiai • Hanno Shinkin Bank • Fujinomiya Shinkin Bank • Sumitomo Mitsui Trust Asset Management Co., Ltd. • Mitsubishi UFJ Trust and Banking Corporation • Ryoubi Shinyokumiai 		

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