

## Green Bond Fact Sheet

China Zheshang Bank		Date: 23/09/2019	
Issue date: 20-09-2019 Maturity date: 16-09-2022 Tenor: 3			
Issuer Name	China Zheshang Bank	Amount Issued	CNY5bn/USD704m
Country of risk	China	CBI Database	Included
Issuer Type <sup>1</sup>	Financial corporate	Bond Type	Green Bond
Green Bond Framework	N/A	Second party opinion	N/A
Certification Standard	Not certified	Assurance report	EY
Certification Verifier	N/A	Green bond rating	N/A
Use of Proceeds			
<input checked="" type="checkbox"/> Energy	<input checked="" 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 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 checked="" 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 checked="" type="checkbox"/> Urban rail	<input type="checkbox"/> Freight rolling stock <input checked="" 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 checked="" type="checkbox"/> Water & wastewater	<input type="checkbox"/> Water distribution <input checked="" 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 checked="" 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 checked="" type="checkbox"/> Waste to energy <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience

<input checked="" type="checkbox"/> Land use & agriculture	<input type="checkbox"/> Afforestation/parks <input checked="" type="checkbox"/> Land remediation <input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> FSC Forestry <input type="checkbox"/> Energy/water efficiency <input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> FSC Cellulose & paper
<input type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> ICT <input type="checkbox"/> Industry: process
<b>Issue details</b>	
<b>Reporting</b>	The issuer will disclose post issuance report on the allocation of proceeds and the climate and environmental impact achieved by this bond at least quarterly.
<b>Company information</b>	China Zheshang Bank (“CZBank”) is one of the 12 national joint-stock commercial banks approved by the China Banking and Insurance Regulatory Commission (“CBIRC”). As of December 31, 2018, CZBank had established 242 branch outlets, effectively covering the Yangtze River Delta, the Bohai Rim, the Pearl River Delta and certain areas in Central and Western China.
<b>Firsts, records and certifications</b>	
<b>Proceeds description</b>	All proceeds will be allocated to 11 projects under 5 categories that are eligible in PBoC’s green bond catalogue, including three solar farms (renewable energy category); a wastewater treatment project (pollution prevention) that is expected to reduce COD by 16,425 tons/year and BOD by 6,387tons/year, waste to energy plant, a land remediation project, and 4 in clean transport: 3 metro construction and extension projects and a programme to finance the purchase of more than 2,000 LNG and electric buses.
<b>Climate Bonds view</b>	This is another example of green bond issuance from a regional commercial bank in China. The issuer has provided detailed information on the use of proceeds and expected climate and environmental impact which follows PBoC’s green bond guidelines and green bond principles. We hope to see more green bonds with the same level of clarity and transparency.
<b>Underwriters</b>	China Merchants Bank, Industrial Bank, China Bohai Bank, CITIC Securities
<b>Deal comments</b>	
<b>Credit Rating</b>	AAA(CCXI)
<b>Pricing summary</b>	
<b>Investors summary</b>	

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