

## Green Bond Fact Sheet

CNP Assurances		Date: 18/12/2019	
Issue date: 27-11-2019 Maturity date: 27-07-2050 Tenor: 30.7			
Issuer Name	CNP Assurances	Amount Issued	EUR750m/USD826m
Country of risk	France	CBI Database	Included
Issuer Type <sup>1</sup>	Financial Corporate	Bond Type	N/A
Green Bond Framework	<a href="#">Link to Framework</a>	Second party opinion	<a href="#">Vigeo EIRIS</a>
Certification Standard	Not certified	Assurance report	N/A
Certification Verifier	N/A	Green bond rating	N/A
Use of Proceeds			
<input checked="" type="checkbox"/> Energy	<input checked="" type="checkbox"/> Solar <input checked="" type="checkbox"/> Onshore wind <input checked="" 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"/> 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 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 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 type="checkbox"/> Coach / public bus <input type="checkbox"/> Bicycle infrastructure <input type="checkbox"/> Energy performance	<input type="checkbox"/> Transport logistics <input checked="" 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 checked="" type="checkbox"/> Land use & agriculture	<input type="checkbox"/> Afforestation/parks <input type="checkbox"/> Land remediation <input type="checkbox"/> Sustainable agriculture <input checked="" 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>	<p>CNP Assurances will provide allocation and impact reports on an annual basis until the maturity of the bond.</p> <p>The allocation report will include:</p> <ul style="list-style-type: none"> <li>• a description of eligible assets</li> <li>• amounts allocated to each category</li> <li>• share of financing and refinancing</li> <li>• share of CNP Assurances in the total project cost</li> <li>• unallocated proceeds</li> </ul> <p>The impact report contains impact metrics including but not limited to:</p> <ul style="list-style-type: none"> <li>• avoided CO<sub>2</sub> emissions (buildings, renewable energy, clean transport)</li> <li>• estimated CO<sub>2</sub> sequestered (sustainable forestry)</li> </ul>
<b>Issuer information</b>	<p>CNP assurances is a French insurer that is based in Paris and currently employs around 5000 people. The company provides life insurance, pension, personal risk insurance and health insurance. It is present in France, Spain, Argentina and Portugal amongst others. CNP Assurances has a CSR strategy in place that is built around three commitments that relate to the sustainable development goals.</p>
<b>Firsts, records and certifications</b>	
<b>Proceeds description</b>	<p>The following are the eligible categories for the use of proceeds. Assets may be financed or refinanced.</p> <ul style="list-style-type: none"> <li>• Green Buildings: construction or retrofit of existing buildings aiming to reach a certain level of environmental certification or label (such as LEED minimum Gold) or energy efficiency</li> <li>• Sustainable Forestry: acquisition, maintenance and sustainable management of forests and lands (such as FSC certified forests)</li> <li>• Green Infrastructure: renewable energy (onshore and offshore wind, solar, geothermal), clean transportation (such as charging infrastructure for electric vehicles)</li> </ul> <p>The eligible assets will contribute to one of the main environmental objectives: climate change mitigation, biodiversity protection and pollution prevention.</p>
<b>Climate Bonds view</b>	<p>CNP Assurance is the first French insurance company, and only the second ever globally, to join the green bond market. The insurance industry has huge potential to combat climate change, both through the core business of insurance provision as well as the assets that insurance companies hold. This is the first insurer green bond that covers multiple eligible categories and scale approaching USD1bn. Well done! The green bond in conjunction with CNP's overall sustainability strategy shows a strong commitment to green business practices.</p>
<b>Underwriters</b>	<p>Bank of America, Credit Agricole, HSBC, JP Morgan, Natixis, SocGen</p>

Deal comments	
Credit Rating	A3 (Moody's) BBB (S&P)
Pricing summary	<ul style="list-style-type: none"> <li>Coupon: 2.000%</li> <li>Issue price: 99.086%</li> <li>Issue yield: 2.097%</li> </ul>
Investors summary	

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