

Green Bond Fact Sheet

ORIX		Date: 12/02/2020	
Issue date: 30-01-2020 Maturity date: 30-01-2025 Tenor: 5			
Issuer Name	ORIX	Amount Issued	JPY10bn/USD92m
Country of risk	Japan	CBI Database	Included
Issuer Type ¹	Financial Corporate	Bond Type	Sr Unsecured
Green Bond Framework	N/A	Second party opinion	Sustainalytics
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 checked="" type="checkbox"/> Hydro	<input type="checkbox"/> Tidal <input checked="" type="checkbox"/> Biofuels <input checked="" 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 checked="" type="checkbox"/> Transport	<input checked="" type="checkbox"/> Electric vehicles <input checked="" 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"/> 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
Issue details	
Reporting	<p>ORIX is committed to disclose information annually on proceed allocation and impact reporting on its website. Information on proceed allocation includes share of allocated and unallocated proceeds, projects funded, and proceed allocation per project. Impact reporting will disclose the following environmental impact indicators: installed capacity (kWh), estimated CO₂ emission reduction (tonnes), proceed allocation per number of vehicles, level of certification per building and CO₂ emissions per building (tons).</p>
Company information	<p>ORIX is a diversified financial services company with operations that include leasing, loans, investments, life insurance, banking, asset management, automobile services, real estate, environment and energy, and other activities. ORIX's operations span globally with business sites in 37 countries and regions with focus on Japan (as of March 31, 2019). ORIX was established in 1964 and its head office is in Minato-ku, Tokyo.</p>
Firsts, records and certifications	
Proceeds description	<p>ORIX intends to allocate proceeds to renewable energy, clean transportation and green buildings.</p> <p>Renewable energy includes: solar, wind (onshore and offshore), biomass, geothermal and hydroelectric power generation. Biomass projects are restricted to sustainable feedstock and waste sources that do not compete with food products. Hydro projects are restricted to powerplants with 25MW generation capacity. There is no threshold for GHG emissions for geothermal projects, however, Japan does not represent a country which requires further evaluation on CO₂ emissions from geothermal facilities, according to the Green Bond Methodology.</p> <p>Clean transportation eligible projects are: electric (EVs), plug-in hybrid (PHVs), hybrid (HVs) and fuel cells vehicles (FCVs). CO₂ emission threshold is no more than 75g/km/passenger.</p> <p>Eligible low-carbon buildings are those which received or plan to receive the top two levels of the following industry: CASBEE, LEED, BELS, DBJ Green Building Certification. In addition, Orix plans to allocate proceeds to which received Rank A or above on self-assessment that conforms to the CASBEE evaluation methodology.</p> <p>Proceed allocation to existing project has a look-back period of maximum three years.</p>
Climate Bonds view	<p>CBI believes that ORIX's green bond is in line with market practice around eligible categories for proceed allocation and transparency on impact reporting. However, CBI discourages self-assessment on building certification levels as evaluation from an independent third party constitutes best practice and maintains rigor around the process of awarding certification.</p>
Underwriters	<p>MUFG, Mizuho, Daiwa</p>
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