

Green Bond Fact Sheet

M&C Tottori Hydroelectric Power Co., Ltd.		Date: 03/09/2020	
Issue date: 31-07-2020 Maturity date: 25-10-2043 Tenor: 23.2			
Issuer name	M&C Tottori Hydroelectric Power Co., Ltd.	Amount issued	JPY15.7bn/USD144.3m
Country of risk	Japan	CBI Database	Included
Issuer type ¹	Loan	Bond type	Loan
Green bond framework	Link to Green Loan Framework	Second party opinion	R&I (Japan)
Certification Standard	Not certified	Assurance report	N/A
Certification verifier	N/A	Green bond rating	R&I (Japan) (GA1)
Use of Proceeds			
<input checked="" type="checkbox"/> Energy	<input type="checkbox"/> Solar <input type="checkbox"/> Onshore wind <input type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input checked="" 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 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"/> 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	The reporting of the green loan will be made once a year to the investors (and R&I). It includes the reporting of allocation status of proceeds and impact reporting (annual power generation, annual reduction in CO ₂ emission etc.).
Company information	M&C Tottori Hydroelectric Power Co., Ltd. is a special purpose company established in May 2020 and is a joint venture of 4 sponsors. Marubeni subsidiary Mibugawa Electric Power Co., Inc, Chubu Electric Power Co., Inc. and Chubu Co., Ltd., Miho Technos Co., Ltd. invested in 47.2%,47.2%,2.8% and 2.8% respectively. The consortium won a bid to the 20-year rights to 4 dam-conduit type hydro plants operated by Tottori prefecture. Operation by the company will start on September 1st, 2020.
Firsts, records and certifications	First Japanese hydro private finance initiative (PFI) debt.
Proceeds description	Redevelopment cost of hydropower plants in the Tottori Prefectural.
Climate Bonds view	CBI welcomes Japan's this hydro private finance initiative. In this case, the project is to extend the life of existing hydroelectric power stations and improve their power generation performance. The project is funded by a syndicate loan led by Sumitomo Mitsui Banking Corporation, showing that syndicated loans are vital in financing infrastructure projects.
Underwriters	
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