

Green Bond Fact Sheet

Ascendas Real Estate Investment Trust			Date: 04/09/2020
Issue date: 26-08-2020 Maturity date: 26-08-2030 Tenor: 10			
Issuer name	Ascendas Real Estate Investment Trust	Amount issued	SGD100m/USD103m
Country of risk	Singapore	CBI Database	Included
Issuer type ¹	Financial Corporate	Bond type	Sr Unsecured
Green bond framework	Link to Framework	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 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"/> 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	Ascendas Reit will report proceeds allocation and in its Integrated Sustainability Report on its website on an annual basis until all the net proceeds have been allocated.
Company information	Ascendas Reit is Singapore's first and largest listed business space and industrial real estate investment trust. Ascendas Reit surpasses other Singapore REITs by owning a total of 34 properties with BCA green mark certifications in its Singapore. Ascendas REIT has a well-diversified portfolio comprising 197 properties across the developed markets of Singapore, Australia, the United Kingdom and the United States. As one of Singapore's REIT pioneers, Ascendas Reit provides an attractive platform for investment in properties across developed markets.
Firsts, records and certifications	
Proceeds description	To refinance 17 green properties that have a minimum BCA (Building and Construction Authority) gold certification.
Climate Bonds view	CBI welcomes Ascendas REIT's inaugural green bond issued under a newly established Green Finance Framework which received assurance from EY. The green bond was over 6.5x oversubscribed from 47 accounts, illustrating strong demand from institutional investors despite headwind facing the economy. Channelling funds to green and sustainable certified buildings is gaining traction among REITs.
Underwriters	OCBC Bank
Deal comments	
Credit rating	
Pricing summary	<ul style="list-style-type: none"> Coupon: 2.65%
Investors summary	Asset managers, insurance companies and hedge funds accounted for 80%, followed by banks and corporates 11%, and private banks 9%

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