

## Green Bond Fact Sheet

QNB Bank		Date: 01/10/2020	
Issue date: 22-09-2020 Maturity date: 22-09-2025 Tenor: 5			
Issuer name	QNB Bank	Amount issued	USD600m
Country of risk	Qatar	CBI Database	Included
Issuer type <sup>1</sup>	Government-Backed Entity	Bond type	N/A
Green bond framework	N/A	Second party opinion	<a href="#">Sustainalytics</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 checked="" type="checkbox"/> Tidal <input type="checkbox"/> Biofuels <input checked="" type="checkbox"/> Bioenergy <input checked="" type="checkbox"/> District heating <input checked="" type="checkbox"/> Electricity grid	<input checked="" 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 type="checkbox"/> Certified Buildings <input type="checkbox"/> HVAC systems <input type="checkbox"/> Energy performance	<input type="checkbox"/> Water performance <input checked="" 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 checked="" type="checkbox"/> Passenger trains <input type="checkbox"/> Urban rail	<input checked="" 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 checked="" 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 type="checkbox"/> Water treatment <input checked="" 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 checked="" 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 checked="" 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>There will be annual allocation and impact reports until proceeds are fully allocated. The allocation report will include the size of the portfolio, the amounts allocated to the eligible portfolio the share of financing vs refinancing and the amount of unallocated proceeds. Impact reporting will be on a best effort basis with alignment with the Harmonized Framework for Impact Reporting.</p>
<b>Company information</b>	<p>Qatar National Bank was established in 1964 as the country's first Qatari-owned commercial bank and is based in Doha. The ownership is evenly split between the Qatar Investment Authority and members of the public.</p>
<b>Firsts, records and certifications</b>	
<b>Proceeds description</b>	<p>The framework covers a broad range of eligible assets and projects which can be financed or refinanced:</p> <ul style="list-style-type: none"> <li>- Renewable energy generation and infrastructure: wind (onshore and offshore), solar (photovoltaic solar power, concentrated solar power (CSP) and solar thermal), hydroelectric, bioenergy, geothermal, and tidal; district heating and cooling systems, smart energy grids, energy meters, management systems and battery storage facilities, and electricity transmission efficiency will also be financed.</li> <li>- Low-carbon vehicles: for public, passenger and freight purposes (including cars, buses, ferries, and trains that are fully electric, hybrid electric or hydrogen, and related infrastructure, such as electrified railways and charging stations for electric vehicles).</li> <li>- Forestry: FSC or PEFC, agriculture certified to Fair Trade or organic (EU and USDA) as well as hydroponic and vertical farming, and fishery certified to the MSC or ASC.</li> <li>- Water and wastewater management: wastewater treatment and recycling facilities, Sustainable Urban Drainage Systems, and freshwater technologies and improvements to freshwater infrastructure that increase water use efficiency.</li> <li>- Management of waste and technologies to reduce emissions to air.</li> </ul>
<b>Climate Bonds view</b>	<p>Climate Bonds welcomes the first green bond from Qatar. QNB Bank sets a good example for other issuers to follow with its broad and diverse range of eligible project categories. Qatar is the third country from the Middle East to join the green bond country list. This region continues to rely heavily on fossil fuels, and it is therefore encouraging to see issuers recognising the potential for clean technologies and green bond financing. We hope to see many more countries from the region to join the market.</p>
<b>Underwriters</b>	<p>BARC, CACIB, HSBC, ING, SC</p>
<b>Deal comments</b>	
<b>Credit rating</b>	<p>A (S&amp;P) A+ (Fitch)</p>

	A+ (Moody's)
Pricing summary	<ul style="list-style-type: none"><li>• Interest spread: ms + 135bps</li><li>• Coupon: 1.625%</li></ul>
Investors summary	

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