**Pre-Issuance Certification Checklist**



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| **1. Use of Proceeds** | | |
| **Climate Bonds Standard Requirement** | **Findings** | **Requirement Met** |
| **1.1** The Issuer shall document the Nominated Projects & Assets which are proposed to be associated with the Bond and which have been assessed as likely to be Eligible Projects & Assets. The Issuer shall establish a list of Nominated Projects & Assets which can be kept UpToDate during the term of the Bond. |  |  |
| **1.2.** The expected Net Proceeds of the Bond shall be no greater than the Issuer’s total investment exposure to the proposed Nominated Projects & Assets, or the relevant proportion of the total Market Value of the proposed Nominated Projects & Assets which are owned or funded by the Issuer. |  |  |
| **1.3** Nominated Projects & Assets shall not be nominated to other Certified Climate Bonds, Certified Climate Loans, Certified Climate Debt Instruments, green bonds, green loans or other labelled instruments (such as social bonds or SDG bonds) unless it is demonstrated by the Issuer that: |  |  |
| **1.3.1** Distinct portions of the Nominated Projects & Assets are being funded by different Certified Climate Bonds, Certified Climate Loans, Certified Climate Debt Instruments, green bond, green loans or other labelled instruments or; |
| **1.3.2** The existing Certified Climate Bond, Certified Climate Loan or Certified Climate Debt Instrument is being refinanced via another Certified Climate Bond, Certified Climate Loan or Certified Climate Debt Instrument. |

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| **2. Process for Evaluation and Selection of Projects and Assets** | | |
| **Climate Bonds Standard Requirement** | **Findings** | **Requirement Met** |
| **2.1.** The Issuer shall establish, document and maintain a decision-making process which it uses to determine the eligibility of the Nominated Projects & Assets. The decision-making process shall include, without limitation: |  |  |
| **2.1.1**. A statement on the climate-related objectives of the Bond. |  |  |
| **2.1.2** How the climate-related objectives of the Bond are positioned within the context of the Issuer’s overarching objectives, strategy, policy and/or processes relating to environmental sustainability. |  |  |
| **2.1.3** Issuer’s rationale for issuing the Bond. |  |  |
| **2.1.4** A process todetermine whether the Nominated Projects & Assets meet the eligibility requirements specified in Part C of the Climate Bonds Standard. |  |  |
| **2.2** Issuer should include under Clause 2.1 further aspects of the decision-making process, including: |  |  |
| **2.2.1** Related eligibility criteria, including, if applicable, exclusion criteria or any other process, applied to identify and manage potentially material environmental, social or governance risks associated with the Nominated Projects & Assets. |  |  |
| **2.2.2** Green standards or certifications referenced in the selection of Nominated Projects & Assets. |  |  |
| **2.2.3** The issuershall assess that all proposed Nominated Projects & Assets to be associated with the Bond meet the documented objectives as stated under Clause 2.1.1 and are likely to conform to the relevant eligibility requirements under Part C of the Climate Bonds Standard. |  |  |

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| **3. Management of Proceeds** | | |
| **Climate Bonds Standard Requirement** | **Findings** | **Requirement Met** |
| **3.1** The systems, policies and processes to be used for management of the Net Proceeds shall be documented by the Issuer and disclosed to the Verifier, and shall include arrangements for the following activities: |  |  |
| **3.1.1** The Net Proceeds of the Bond can be credited to a sub- account, moved to a sub-portfolio, or otherwise tracked by the Issuer in an appropriate manner and documented. |  |  |
| **3.1.2** The balance of unallocated Net Proceeds can be managed as per the requirements in Clause 7.3. |  |  |
| **3.1.3** The earmarking process can be used to manage and account for funding to the Nominated Projects & Assets and enables estimation of the share of the Net Proceeds being used for financing and refinancing. |  |  |

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| **4. Reporting Prior To Issuance** | | |
| **Climate Bonds Standard Requirement** | **Findings** | **Requirement Met** |
| **4.1** The Issuer shall prepare a Green Bond Framework and make it publicly available prior to Issuance or at the time of Issuance. The Green Bond Framework shall include, without limitation: |  |  |
| **4.1.1** Confirmation that the Bonds issued under the Green Bond Framework are aligned with the Climate Bonds Standard. This may include statements of alignment with other applicable standards, such as the EU Green Bond Standard, the ASEAN Green Bond Standard, Chinese domestic regulations, Japanese Green Bond Guidelines, etc. |  |  |
| **4.1.2** A summary of the expected use of proceeds, as defined under Clause 1.1, and the expected contribution of the relevant sectors or sub-sectors to the rapid transition required to achieve the goals of the Paris Climate Agreement. |  |  |
| **4.1.3** A description of the decision-making process, as defined under Clause 2.1, with particular reference to the requirements in Clause 2.1.2. |  |  |
| **4.1.4** on the methodology and assumptions to be used for: confirming, where required by relevant Sector Eligibility Criteria, the characteristics or performance of Nominated Projects & Assets required to conform to the relevant eligibility requirements under Part C of the Climate Bonds Standard; and any other additional impact metrics that the issuer will define. |  |  |
| **4.1.5** A summary of the approach to the management of unallocated Net Proceeds in accordance with Clause 3.1. |  |  |
| **4.1.6** Theintended approach to providing Update Reports to reaffirm conformance with the Climate Bonds Standard while the Bond remains outstanding. |  |  |
| **4.1.7** The list of proposed Nominated Projects & Assets associated with the Bond and the investment areas, as provided in Clause 9.1, into which the Nominated Projects & Assets fall. Where there are limits on the amount of detail that can be made available about specific Nominated Projects & Assets, information shall be presented on the investment areas which the Nominated Projects & Assets fall into, provided in Clause 9.1, and the Issuer shall provide an explanation of why details on Nominated Projects & Assets is limited. |  |  |
| **4.1.8** Where aproportion of the Net Proceeds are used for refinancing, an estimate of the share of the Net Proceeds used for financing and refinancing, and the relevant Nominated Projects & Assets or investment areas which may be refinanced. This may also include the expected look-back period for refinanced Nominated Projects & Assets. |  |  |
| **4.2** TheIssuer shall include in the Disclosure Documentation: |  |  |
| **4.2.1** The investment areas, as provided in Clause 9.1, into which the Nominated Projects & Assets fall. |  |  |
| **4.2.2** Theintended types of temporary investment instruments for the management of unallocated Net Proceeds in accordance with Clause 7.3. |  |  |
| **4.2.3** TheVerifier engaged by the Issuer for the mandatory verification engagements. |  |  |
| **4.2.4** Theintended approach to providing Update Reports to reaffirm conformance with the Climate Bonds Standard while the Bond remains outstanding, including the location of the published documents. |  |  |
| **4.2.5** TheCBI Disclaimer provided in the Certification Agreement. |  |  |