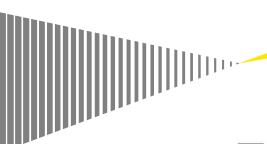
EY Green Bond Issuance Assurance Experience Sharing

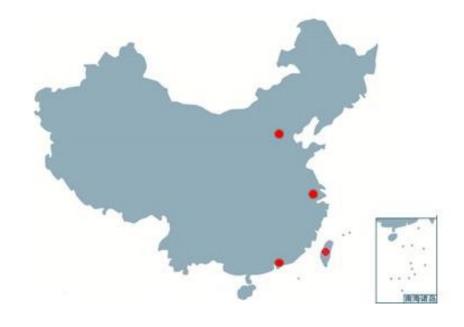
April 2016





CCaSS Team in Greater China

- Established in 2009, EY CCaSS in Greater China is composed of three offices in Beijing, Shanghai, Guangzhou, Shenzhen and Hong Kong, supported by over 60 professionals.
- dedicated to We are providing environmental advisory services. including green bond second party opinion, climate change third party assurance, GHG emission assurance, ESG reporting and assurance. environmental due diligence, low carbon project investment assessment, risk assessment and low carbon strategy planning, sustainability assessment, and roadmap planning for sustainable development, and etc.





EY's Experiences in Green Bond: Shanghai Pudong Development Bank(SPDB Phase I)

SPDB 2016 Phase I green financial bond pre-issuance assurance		
Issuer	Shanghai Pudong Development Bank	
AMT issued	RMB 20b	
Rating	AAA (Shanghai Brilliance Rating)	
Issue date	27 January 2016	
Tenor	3 yrs	
Coupon rate	2.95%	
Oversubscription	Over 2	
Nominated Project	Energy saving, clean energy, pollution control, ecological conservation and climate change adaptation, resource conservation and recycling	





- Assessed policies and procedures established by SPDB, and examined the conformance to the *People's Bank of China Announcement No. 39 [2015]* and *Preparation Instructions on Green Bond Endorsed Project Catalogue [2015 Edition]*
- Interviewing selected business units to understand the key issues related to SPDB's policies and procedures in terms of use and management of proceeds, project selection and evaluation, information disclosure and reporting
- Reviewed and confirmed the eligibility of nominated projects for inclusion in its green bond
- Provided the pre-issuance assurance report for SPDB's 2016 green bond



EY's Experiences in Green Bond: Bank of Qingdao (BOQ)(Phase I)

BOQ 2016 Phase I green financial bond pre-issuance assurance				
Issuer	Bank of Qingdao			
Rating	AA			
Issue date	10 March 2016			
AMT issued	RMB 3.5bn	RMB 0.5bn		
Tenor	3yr	5yr		
Coupon rate	3.25%	3.40%		
Oversubscription	2.55	1		
Nominated Project	Energy saving, clean energy, pollution control, ecological conservation and climate change adaptation, resource conservation and recycling			





- Assessed policies and procedures established by BOQ, and examined the conformance to the *People's Bank of China Announcement No.* 39 [2015] and *Preparation Instructions on Green Bond Endorsed Project Catalogue* [2015 Edition]
- Interviewing selected business units to understand the key issues related to BOQ's policies and procedures in terms of use and management of proceeds, project selection and evaluation, information disclosure and reporting
- Reviewed and confirmed the eligibility of nominated projects for inclusion in its green bond
- Provided the pre-issuance assurance report for BOQ's 2016 green bond



EY's Experiences in Green Bond: Shanghai Pudong Development Bank(SPDB Phase II)

SPDB 2016 Phase II green financial bond pre-issuance assurance		
Issuer	Shanghai Pudong Development Bank	
AMT issued	RMB 15b	
Rating	AAA (Shanghai Brilliance Rating)	
Issue date	25 Mar 2016	
Tenor	5 yrs	
Coupon rate	3.2%	
Oversubscription	Over 2	
Nominated Project	Energy saving, clean energy, pollution control, ecological conservation and climate change adaptation, resource conservation and recycling	





- Assessed policies and procedures established by SPDB, and examined the conformance to the *People's Bank of China Announcement No. 39 [2015]* and *Preparation Instructions on Green Bond Endorsed Project Catalogue [2015 Edition]*
- Interviewing selected business units to understand the key issues related to SPDB's policies and procedures in terms of use and management of proceeds, project selection and evaluation, information disclosure and reporting
- Reviewed and confirmed the eligibility of nominated projects for inclusion in its green bond
- Provided the pre-issuance assurance report for SPDB's 2016 green bond



EY's Experiences in Green Bond: ANZ

ANZ pre-issuance and post issuance assurance report		
Issuer	ANZ	
AMT issued	AUD 600m	
Rating	Aa2e/AA-	
Issue date	28 May 2015	
Tenor	5 yrs	
Coupon rate	Half year 3.25%	
Oversubscription	125%	
Nominated Project	60% used in solar and wind projects; 40% used in green building project re-financing	

1st certified climate bond to finance green building





- Interviewed climate bond issuance departments and reviewed management policies to ensure completeness, accuracy and consistency
- Consulted CBS and conducted assurance to ANZ's project categories
- Consulted CBS and conducted assurance to minimum standards of wind, solar and low carbon building projects
- Consulted CBS and conducted assurance to the management of proceeds and reporting mechanism
- Provided third party assurance on climate bond



EY's Experiences in Green Bond: Unibail-Rodamco

Unibail-Rodamco proceeds allocation and management assurance report		
Issuer	Unibail-Rodamco	
AMT issued	EUR 500m	
Rating	A (S/P)	
Issue date	April 2015	
Tenor	10 yr	
Coupon rate	1%	
Oversubscription	600%	
Nominated Project	Green property refinance	





- Assessed the applicability of "selection and monitoring standards" in four shopping malls, including relevance, completeness, accuracy, neutrality and reliability.
- Interviewed Unibail Rodamco headquarter in France and branch office Rodamco Sverige in Sweden; reviewed and verified the procedures of "selection and monitoring standards" based on documentary evidences;
- Visited three representative shopping malls and conducted complementary interviews to assess local teams' understanding and application of the standards
- Provided assurance report on proceeds allocation and management



EY's Experiences in Green Bond: TenneT Holding N.V.

TenneT Holding N.V. Annual reporting & assurance service		
Issuer	TenneT Holding N.V.	
AMT issued	EUR 500m	
Issue date	May 2015	
Tenor	6 yr 12 yr	
Coupon rate	0.875% 1.75%	
Nominated Project	Off shore wind	





- Interviewed TenneT Holding N.V. relevant department and stakeholders to green bond issuance, reviewed and verified the procedures of "selection and monitoring standards" based on documentary evidences;
- Conducted duration assurance service based on relevant principles and standards.
- Provided assurance report



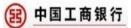
Rich experience in Climate change and sustainability services

金融保险











中国平安 PING AN







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通信与 电器行业



























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