

SPD Bank Annual Offshore Green Bond Report 2023



SPD Bank Shenzhen Office Building (LEED & WELL certified)

Background

- Shanghai Pudong Development Bank (“SPD Bank” or the “Bank”) is a joint stock commercial bank with nationwide presence, founded in 1993. Just 30 years later, it is ranked the 18th place among the “Top 1,000 Global Banks” in 2023 by The Banker and the 226th place among the “Fortune Global 500” in 2023. The Bank upholds the core values of “Practising integrity and striving for excellence”, and remains committed to innovative development and serving the real economy. While supporting and benefiting from the rapid development of the Chinese economy, SPD Bank has made the substantive leaps forward from a small-to-medium bank to a medium-to-large bank, and from a traditional commercial bank who merely served as a fund intermediary to a financial group capable of rendering a full package of financial services.
- SPD Bank is fully committed to corporate citizenship and fulfilling its social responsibility. Over the years, SPD Bank received several awards, such as 1st Shanghai Charity Awards under the category of Charitable Enterprises, and among the 2022 Fortune China ESG Impact List to name but a few.

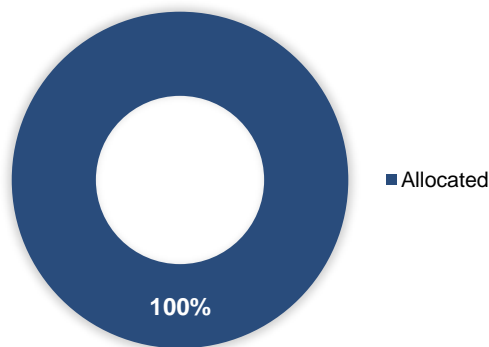
SPD Bank’s International Green Bond – Transaction Highlights

Issuer	Shanghai Pudong Development Bank Co., Ltd., London Branch
Issuer’s Ratings	Baa2 (Stable) by Moody’s / BBB (Stable) by S&P / BBB (Stable) by Fitch
Bond Instrument	Green Bond
Issue Format	Senior Unsecured Green Bonds, drawdown under SPD Bank’s US\$5bn Medium Term Note Programme
ISIN	XS2495850179
Issue Date	7 th July 2022
Maturity Date	14 th July 2025
Tenor	3 years
Currency and Size	USD 400 million
Coupon	3.250%
Use of Proceeds	An amount equal to the net proceeds will be used to finance and/or refinance eligible green assets or projects as set out in the Green Bond Framework of SPD Bank
External Review	Sustainalytics
Key Highlights	The 3-year Green Bond issuance marks the second offshore green bond issuance by SPD Bank and the return to the international green debt capital market since the last successful green issuance in 2019.

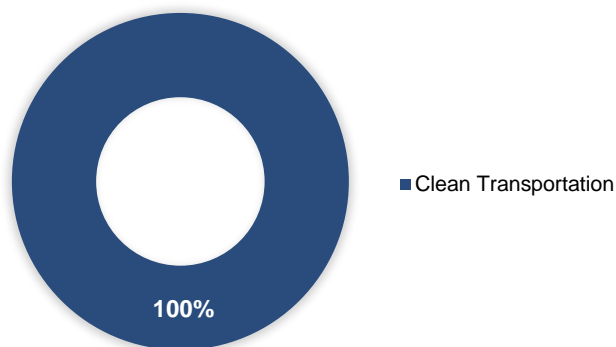
Allocation Reporting

- As of 31 October 2023, the proceeds of the 2022 SPD Bank USD 400 million Green Bond has been fully allocated. The refinancing ratio is 37%.
- Allocation information by type of project and sector are as follows:

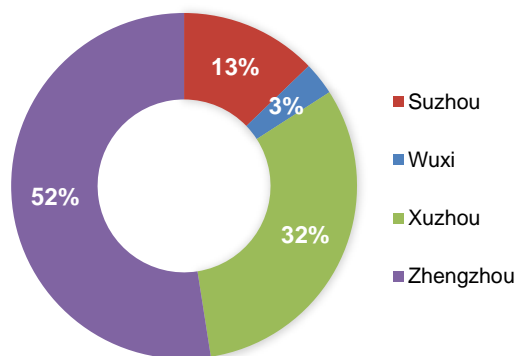
Proceeds By Allocation Status



Proceeds By Eligible Green Asset Category



Proceeds By Geography



Eligible Green Asset Category	Number of projects	Projects Description	Amount Allocated (CNY)	Amount Allocated (USD equ.)*	% of Total
Clean Transportation	9	Electric rail transportation projects	2.93 billion	400 million	100%

*. USDCNY conversation rate used: 7.3165 (as of 31st October 2023)

Impact Reporting

- The expected environmental benefits of the Eligible Green Assets financed are aggregated by category and reported as below:

Eligible Green Asset Categories	Projects Description	Number of projects	Expected Environmental Benefits
Clean Transportation	Electric railway projects	9	<ul style="list-style-type: none"> Total length of tracks built: 246.34 km Expected total daily passengers: 1.20 million Estimated total greenhouse gas emission avoided: 188,450 tCO₂e / year*

Project Highlights



Eligible Green Asset Category

Clean Transportation

Location

Henan, China

Project Description

- This is a metro construction project consisting of three lines, which connects urban and suburban districts in one of the major cities in China.
- The project is projected to reduce 14,862 tons of greenhouse gas emission annually.
- The project complies with the environmental protection standards of the Ministry of Ecology and Environment of China for railway projects.

