Sukuk to Finance Large Scale Renewable Energy Projects

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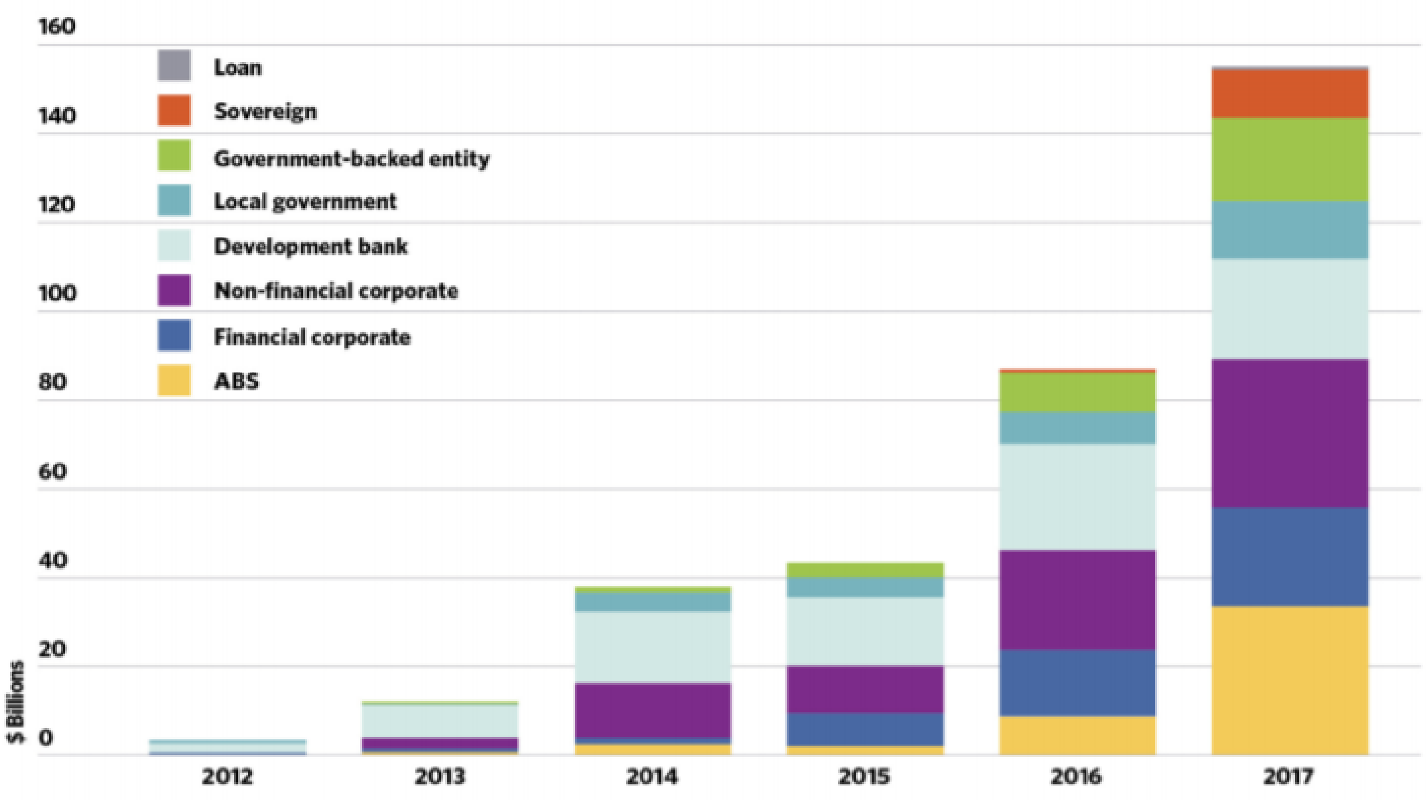
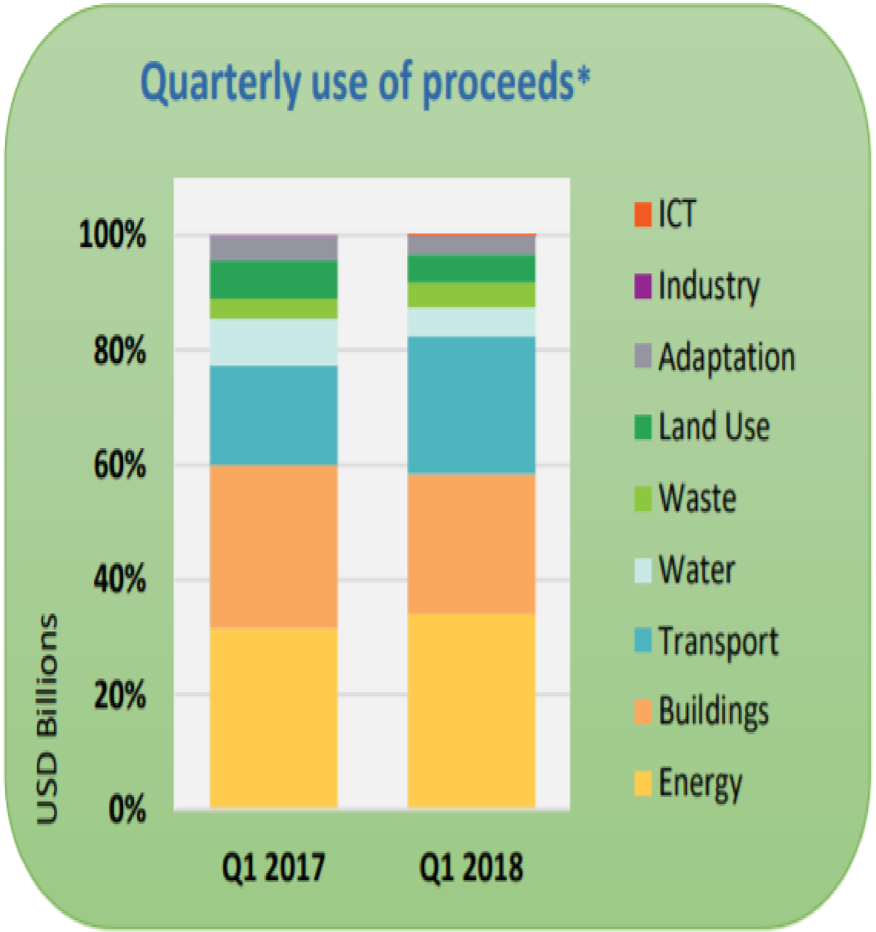
Green Bond Market



- ✓**USD155.5bn** - total green bond issuance
- ✓**Over 1500** green bond issues
- ✓**78%** - growth on 2016
- ✓**37** countries from all continents
- ✓**239** different issuers
- ✓**146** new issuers
- ✓**USD10.7bn** – largest single green bond
- ✓**3** Sovereign Green Bonds: France, Fiji, Nigeria

Trend in Green Bonds Q1 2018



Source: Climate Bonds Initiative

- ✓ US$25.8 bil of issuance
- ✓ 71 green bond issues with 11 from Sweden, 10 from China and 9 from USA
- ✓ 52 issuers from 21 countries
- ✓ 25 market entrants from 12 countries bring the total number of green bond issuers to 440
- ✓ 2 new countries – Iceland and Indonesia – bring the number of green bond countries to 47
- ✓ 2 new issuers – Indonesia and Belgium – bring the number of sovereign green bond issuers to 6
- ✓ Energy is the largest sector

Eligible SRI Projects

Eligible SRI projects are limited to the following:

Issuance of Green Sukuk

	Green Sukuk	Green Bond	Credit Rating	AGBP	RE
Tadau	**RM250M**		**AA3 (local)**		**LSS PV**
Quantum Solar	**RM1,000M**		**AA-IS (local)**		**LSS PV**
Sinar Kamiri	**RM690M**		**AA-IS (local)**		**LSS PV**
UiTM Solar	**RM222.3M**		**AA-IS (local**		**LSS PV**
PNB Merdeka	RM245M		Unrated	X	Green Building
Segi Astana		RM415M	AA- (local)	**x**	Green Building
Indonesia	USD1.25B		BBB (intl.)	X	Sovereign

Green Sukuk – Bond Green Ratings

Project	Proceed	Green Review	Green Review by
Tadau	To construct a 50MW solar PV power plant	Dark Green	CICERO (2017)
Quantum Solar	To construct 3 50MW solar PV power plants	Dark Green	CICERO (2017)
Sinar Kamiri	Development of 49 Megawatt (MW) solar photovoltaic (PV) power plant	Tier 1	RAM Consultancy
UiTM Solar	To construct a 49MW solar PV power plant	Dark Green	CICERO
PNB Merdeka	To fund an 83-storey office space forming part of the Merdeka PNB118 tower project	Medium Green	CICERO
Segi Astana	To repay the existing MTN facility (RM400 m) and the balance RM30 m will be used to partially repay the related company's advances.	Tier 3	RAM Consultancy
Indonesia	Proceeds of each Green Bond or Green Sukuk will be used exclusively for spending in the form of budget allocation, subsidies or project funding of Eligible Green Projects	Medium Green	CICERO

Thank You

For more information

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