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# 2020 Pufeng Annual Green Bond Report

Shanghai, June, 2021

# Background



## Introduction to GLP

GLP is a leading global investment manager and business builder in logistics and supply chain, data infrastructure, renewable energy and related technologies and services. Our combined investing and operating expertise allow us to create value for our customers and investors. We operate across Brazil, China, Europe, India, Japan, the U.S. and Vietnam and have over US\$100 billion in assets under management in real estate and private equity. Learn more at [www.glp.com](http://www.glp.com)

## Introduction to GSP (issuer)

The issuer, GSP Renewable Energy Pte. Ltd., a Singapore company, is a distributed energy development, investment and operation platform invested by GLP in 2018. GSP covers a variety of distributed energy businesses, such as photovoltaics, wind power and energy storage. Commit to become China's leading distributed green energy service provider.

## Renewable Energy

Renewable energy is one of GLP's key focuses. The Company pioneered rooftop solar systems and today has more than 224 megawatts (MW) of solar panels installed over approximately 120 properties that cover 2.4 million square meters globally. These panels generate over 235,000 megawatt hours (MWh) annually and reduces CO2 emissions equivalent to that generated by more than 30,300 homes in one year.

In China, GLP is developing the largest platform for distributed solar energy on logistics and commercial rooftops in the country. As of December 2020, we have reached more than 157 MW of installed solar capacity in China across 72 GLP and third party owned logistics and industrial facilities.

# Green Bond Issued by GSP Renewable Energy Pte. Ltd.



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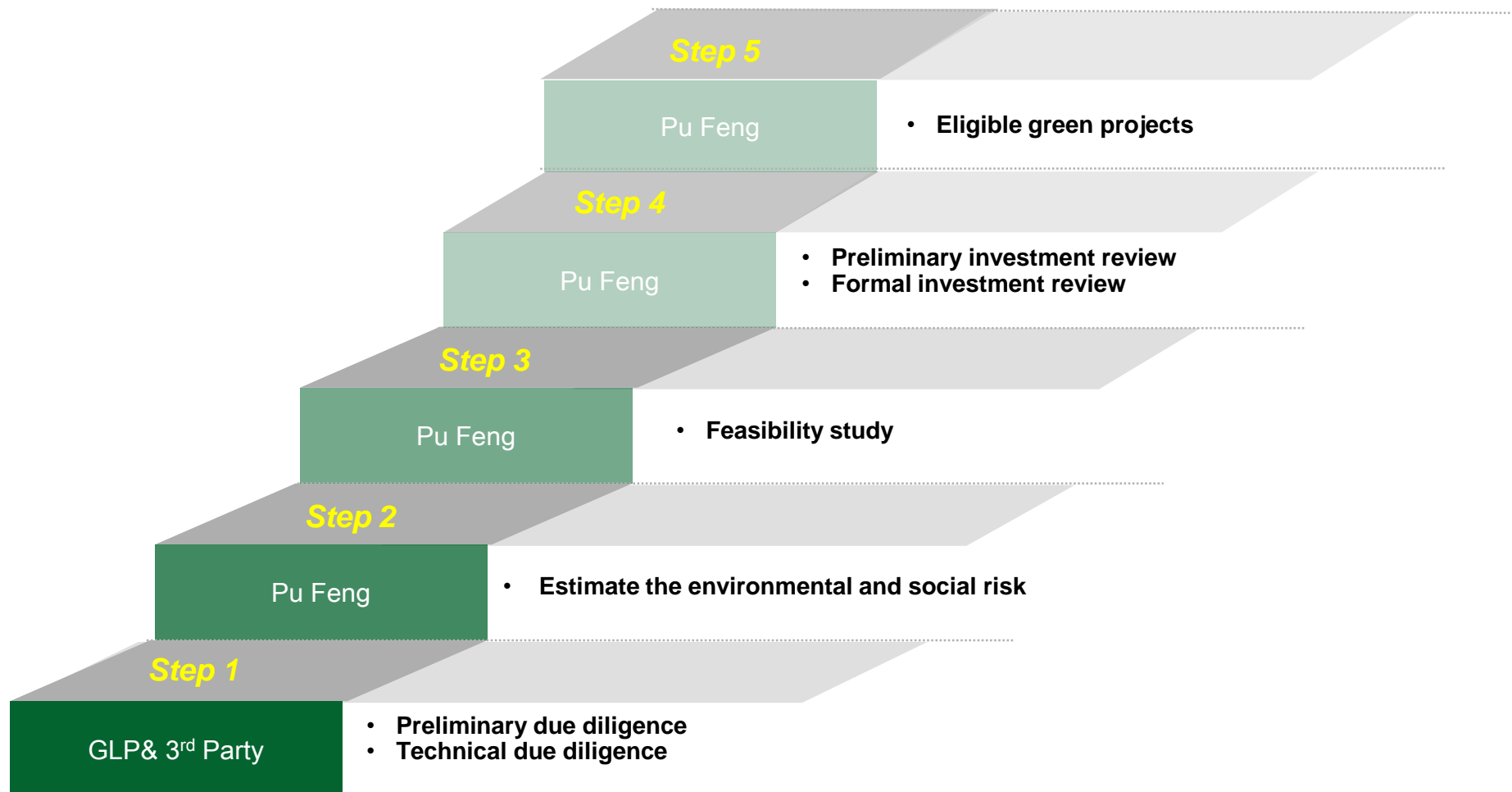
Issue Date	Issue Size	Term
30 July 2019	US\$15 million	5 Years

## Green Finance Framework

The Green Finance Framework aims to illustrate financing and refinancing provided by GSP to existing projects and new projects that are eligible under the following principles through Green Finance issuance:

- International Capital Markets Association (ICMA) Green Finance Principles (2018 Version)<sup>2</sup>

# Green Projects Evaluation and Selection



# Use of Proceeds

## Distributed rooftop solar stations

- The first batch of distributed rooftop solar stations have a installed capacity of 38MWp located in Beijing, Shanghai, Jiang Su and Anhui provinces where the local electricity demand is very strong and the local governments have released the subsidy policies.



## Projects Location

1	Suzhou GLP Logistics Park
2	Suzhou GLP Logistics Park
3	Suzhou GLP Logistics Park
4	Suzhou GLP Logistics Park
5	Suzhou GLP Logistics Park
6	Wuxi GLP Logistics Park
7	Beijing GLP Logistics Park
8	Beijing GLP Logistics Park
9	Beijing GLP Logistics Park
10	Shanghai GLP Logistics Park
11	Shanghai GLP Logistics Park
12	Shanghai GLP Logistics Park
13	Shanghai GLP Logistics Park
14	Shanghai 3 <sup>rd</sup> Party rooftop
15	Shanghai 3 <sup>rd</sup> Party rooftop
16	Anhui 3 <sup>rd</sup> Party rooftop

## Assets Map





# Distributed Rooftop Solar Projects Under Construction



# Allocation of Proceeds

## Allocation Overview

The total funding of USD 15 million raised by the Green Bonds were allocated to renewable energy green projects with an overview as below:



# The Breakdown by Projects are As Below

Ref.	Location	Amt. Allocated(\$mils)	Ref.	Location	Amt. Allocated(\$mils)
Project 1	Suzhou	2.7	Project 9	Beijing	0.2
Project 2	Suzhou	1.3	Project 10	Shanghai	0.7
Project 3	Suzhou	0.4	Project 11	Shanghai	1.1
Project 4	Suzhou	1.1	Project 12	Shanghai	1.0
Project 5	Suzhou	0.5	Project 13	Shanghai	1.5
Project 6	Wuxi	0.4	Project 14	Shanghai	2.1
Project 7	Beijing	0.3	Project 15	Shanghai	0.9
Project 8	Beijing	0.4	Project 16	Bengbu	0.2
Total :				USD 15Mils	



# Environmental Impact

	Code	Project Name	Capacity(kWh)	Environmental impacts (KPI) achieved --Carbon emission decreased(Ton)	Environmental impacts(KPI) achieved --Standard coal saved(Ton)
1	Project 1	Suzhou	12,611,028.80	12,573	5,044
2	Project 2	Suzhou	5,450,217.60	5,434	2,180
3	Project 3	Suzhou	1,738,967.98	1,734	696
4	Project 4	Suzhou	5,181,751.20	5,166	2,073
5	Project 5	Suzhou	2,547,774.47	2,540	1,019
6	Project 6	Wuxi	1,817,912.00	1,812	727
7	Project 7	Beijing	2,145,779.10	2,139	858
8	Project 8	Beijing	1,278,507.00	1,275	511
9	Project 9	Beijing	1,671,829.40	1,667	669
10	Project 10	Shanghai	2,127,240.00	2,121	851
11	Project 11	Shanghai	1,993,650.00	1,988	797
12	Project 12	Shanghai	4,435,280.00	4,422	1,774
13	Project 13	Shanghai	5,998,240.00	5,980	2,399
14	Project 14	Shanghai	7,568,945.75	7,546	3,028
15	Project 15	Shanghai	656,386.45	654	263
16	Project 16	Bengbu	3,937,504.80	3,446	1,382
Total			61,161,015	60,498	24,270

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