

Green Bond Fact Sheet

Banco Galicia		Date: 20/06/2019	
Issue date: 01-06-2018 Maturity date: 01-06-2025 Tenor: 7			
Issuer Name	Banco Galicia	Amount Issued	USD100m
Country of risk	Argentina	CBI Database	Included
Issuer Type ¹	Financial corporate	Bond Type	Private placement
Green Bond Framework	N/A	Second party opinion	N/A
Certification Standard	Not certified	Assurance report	N/A
Certification Verifier	N/A	Green bond rating	N/A
Use of Proceeds			
<input checked="" type="checkbox"/> Energy	<input checked="" type="checkbox"/> Solar <input checked="" type="checkbox"/> Onshore wind <input type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input type="checkbox"/> Hydro	<input type="checkbox"/> Tidal <input type="checkbox"/> Biofuels <input checked="" type="checkbox"/> Bioenergy <input type="checkbox"/> District heating <input type="checkbox"/> Electricity grid	<input type="checkbox"/> Energy storage <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Buildings	<input type="checkbox"/> Certified Buildings <input type="checkbox"/> HVAC systems <input checked="" type="checkbox"/> Energy performance	<input type="checkbox"/> Water performance <input checked="" type="checkbox"/> Energy storage/meters <input type="checkbox"/> Other energy related	<input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Transport	<input type="checkbox"/> Electric vehicles <input type="checkbox"/> Low emission vehicles <input type="checkbox"/> Bus rapid transit <input type="checkbox"/> Passenger trains <input type="checkbox"/> Urban rail	<input type="checkbox"/> Freight rolling stock <input type="checkbox"/> Coach / public bus <input type="checkbox"/> Bicycle infrastructure <input checked="" type="checkbox"/> Energy performance	<input type="checkbox"/> Transport logistics <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Water & wastewater	<input type="checkbox"/> Water distribution <input type="checkbox"/> Water treatment <input type="checkbox"/> Wastewater treatment <input type="checkbox"/> Water storage	<input type="checkbox"/> Storm water mgmt <input type="checkbox"/> Flood protection <input type="checkbox"/> Desalination plants <input type="checkbox"/> Erosion control <input type="checkbox"/> Energy performance	<input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Waste management	<input type="checkbox"/> Recycling <input type="checkbox"/> Waste prevention <input type="checkbox"/> Pollution control	<input type="checkbox"/> Landfill, energy capture <input checked="" type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure	<input checked="" type="checkbox"/> Waste to energy <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience

<input type="checkbox"/> Land use & agriculture	<input type="checkbox"/> Afforestation/parks <input type="checkbox"/> Land remediation <input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> FSC Forestry <input type="checkbox"/> Energy/water efficiency <input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> FSC Cellulose & paper
<input checked="" type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> ICT <input checked="" type="checkbox"/> Industry: process
Issue details	
Reporting	No information found
Company information	Banco Galicia is one of the largest commercial banks in Argentina. It is a full-service bank that offers a complete range of financial services to over 3m customers, both individuals and corporations. It is wholly owned by Grupo Financiero Galicia.
Firsts, records and certifications	First corporate green bond issued in Argentina, as well as the first (and only) green bond from Argentina in 2018.
Proceeds description	Proceeds will support energy efficiency, renewable energy, and sustainable construction projects, among others. Projects will include those with a specific focus on the environment, such as renewable energy, energy efficiency, clean transport, and waste management. In particular, the pipeline is composed of solar, wind, biomass and energy efficiency projects.
Climate Bonds view	<p>It is very positive to see the first corporate issuance from Argentina, one of the largest countries in LatAm. Owing to their scale and reach, large financial corporates have the power to significantly support the transition to a green, low-carbon economy; yet issuance from LatAm financial corporates has been weak. We hope other large financial groups will follow, not just in Argentina but in the whole region.</p> <p>However, likely due to the private nature of this placement, public information about this deal is lacking. We strongly suggest that Banco Galicia discloses more information about this green bond on its website, especially regarding the use of proceeds.</p>
Underwriters	
Deal comments	
Credit Rating	
Pricing summary	
Investors summary	IFC

¹ Issuer categories: ABS, development bank, financial corporate, government-backed entity, loan, local government, non-financial corporate, sovereign