

Green Bond Fact Sheet

Patrimonio Autónomo Titularización TMAS-1 (FDN)			Date: 09/12/2019
Issue date: 02-07-2019 Maturity date: TBC Tenor: TBC			
Issuer Name	Patrimonio Autónomo Titularización TMAS-1 (Financiera de Desarrollo Nacional)	Amount Issued	COP131.5bn (USD41m)
Country of risk	Colombia	CBI Database	Included (<i>sustainability bond</i>)
Issuer Type ¹	Development bank	Bond Type	TBC
Green Bond Framework	Sustainability Bond Framework	Second party opinion	Sustainalytics
Certification Standard	Not certified	Assurance report	N/A
Certification Verifier	N/A	Green bond rating	N/A
Use of Proceeds			
<input type="checkbox"/> Energy	<input type="checkbox"/> Solar <input 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 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 type="checkbox"/> Buildings	<input type="checkbox"/> Certified Buildings <input type="checkbox"/> HVAC systems <input type="checkbox"/> Energy performance	<input type="checkbox"/> Water performance <input 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 checked="" 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 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 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 type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure	<input 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"/> FSC Forestry <input type="checkbox"/> FSC Cellulose & paper	<input type="checkbox"/> Land remediation <input type="checkbox"/> Energy/water efficiency	<input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience	<input type="checkbox"/> ICT	<input type="checkbox"/> Industry: process
Issue details			
Reporting	Annual allocation reporting will be provided, including the average value of financing provided to each of the four acquisition concessionaires. The Framework also specifies key environmental and social impact indicators which will be reported upon annually. These KPIs include the number of buses purchases, a measure of local air quality, the number of passengers from disadvantaged groups using the four BRT corridors.		
Company information	BONUS Gestión de Activos S.A.S. (BONUS) , a financial advisory firm which provides structuring and financial products for companies, governments, and investors, and Financiera de Desarrollo Nacional S.A. (FDN) , a state development bank that specializes in infrastructure project finance and structuring, have established two Special Purpose Vehicles (the “SPVs”) to finance the acquisition of buses for four concession contracts awarded by the Empresa de Transporte del Tercer Milenio – TransMilenio S.A. (TransMilenio) for Bogota’s BRT system.		
Firsts, records and certifications	First sustainable bond from Colombia, and the first labelled bond from a Colombian development bank in 2019. Also, the first from Colombia to only finance transport projects.		
Proceeds description	<p>The proceeds from the bond will be used by the concessionaires to purchase up to 741 compressed natural gas (CNG) buses for operation on up to four corridors of TransMilenio’s BRT system. The vehicles will be compliant with EURO VI emissions standards.</p> <p>The bond will be repaid using future cash flows from TransMilenio journeys, although a 12% contingency liquidity line will also be provided by FDN.</p>		
Climate Bonds view	The Latin American region is in serious need of investment in low-carbon infrastructure, particularly in low-carbon mass transport. As highlighted in our recent LAC State of the Market report, this sustainable bond issuance complements other similar investments made in Colombian cities this year, that include a fleet of 125 electric buses in Cali and new 64 electric buses in Medellín.		
Underwriters	Financiera de Desarrollo Nacional and BONUS Gestión de Activos S.A.S. (structured the two SPVs under which the bond was issued)		
Deal comments			
Credit Rating			
Pricing summary			
Investors summary			

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