

For Immediate Release

Climate Bonds Welcomes First Mexican Green Bond

Nacional Financiera S.N.C Leads Latin America with Certified \$500M Issuance

London: 17:00 GMT: 5/11/2015: The Climate Bonds Initiative has welcomed the move by Mexican based development bank **Nacional Financiera, S.N.C (Nafin)** to issue the first Mexican green bond and the first Latin American bond to gain Climate Bond Certification by the Climate Bonds Standard Board.

The USD 500 million bond has a five-year tenure, and a yield to maturity of 3.41. Registered demand reached an amount over USD 2.5billion – five times more than the total allocated amount. Bond proceeds will be solely focussed on wind energy projects.

The announcement is a significant milestone in the development of green bonds in Latin America.

Pedro Guerra, Treasurer at Nacional Financiera S.N.C. said:

“We are glad to announce the first Green Bond Issuance in Mexico and the third in Latin America. Financing green projects is not something new for us and this green bond shows Nafin’s commitment to sustainable development. With this transaction, Nafin positions itself as a strategic development bank to meet the environmental goals of the Federal Government.”

“I would like to commend the role of the Climate Bonds Initiative and Sustainalytics, whose highly qualified analysts carefully assessed and reviewed our projects. A Climate Bonds Standard certification of this nature gives enormous confidence to investors, assuring them that we are going to use the bond’s proceeds in the best possible way.”

Climate Bonds CEO Sean Kidney said:

“Nacional Financiera are showing the way with this bond issuance. Their leadership and vision should be acknowledged. A Mexico based bond issuance with Climate Bonds Standard Board certification sends a positive signal throughout Latin America and internationally that green bonds can be a valuable source of development capital for a range of low carbon projects.”

“Climate Bonds Initiative looks forward to working with Nafin in the future to further develop the potential of green bond markets.”

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Notes for Journalists:

About Climate Bonds Initiative: The Climate Bonds Initiative is an investor-focused not-for-profit, promoting large-scale investment in the low-carbon economy. For more information visit www.climatebonds.net.

About Nacional Financiera S.N.C: NAFIN is a development bank established in 1934 and is wholly-owned by the Mexican government. NAFIN's principal goal is to provide access to affordable financing to micro, small and medium-sized enterprises ("MSMEs") operating throughout Mexico, a historically under-banked sector of the economy. More information [here](#).

About the Bond: USD 500 million bond, with a five-year tenure, and a yield to maturity of 3.41%. The spread was of 190 bps above the five year US Treasury bond and 56 bps above five year USD Mexican Government benchmark (UMS). Registered demand reached an amount over USD 2,500 million, five times above the total allocated amount with acceptance from over 100 investors from Asia, Europe, the US and Latin America.

The instrument was previously rated as A3 and BBB+ by the credit rating agencies Moody's and Fitch respectively. Bond proceeds will finance a portfolio of 9 wind farms located in Oaxaca, Nuevo Leon and Baja California.

It is the first green bond in Latin America to obtain the internationally recognised Climate Bond [Certification](#) by the Climate Bonds Standard Board. The bond is expected to be included in some of the most important international benchmark indices for green bonds and emerging markets. More information is available [here](#).

About the Climate Bonds Standard Board: The Board is comprised of eight independent organisations and provides external oversight over the implementation and operation of the Climate Bond Standards & Certification Scheme. More information and membership [here](#).

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