

Media Release

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Climate Bonds Announces 2018 Green Bond Pioneer Award Winners

LONDON 20/03/2018 17:00 GMT: International leadership in green finance has again been recognised at the 3rd Annual Green Bond Pioneer Awards (GBPA), announced before an international audience as one of the highlights of the Climate Bonds 2018 Annual Conference, in London.

The Awards are in recognition of organisations, financial institutions and government bodies and individuals who have led the development of green finance and green bond markets in the past year and through their pioneering initiatives and issuance have provided positive examples of climate resilient and low carbon investment.

Green Bond Pioneer Awards by Category:

- Largest Single Bond to a Trillion Market - **Republic of France**
- Largest Overall Issuer to a Trillion Market - **Fannie Mae**
- New Products - Green Sukuk - **Tadau Energy**
- New Countries Taking Green Bonds Global - **Tadau Energy (Malaysia)**
- New Countries Taking Green Bonds Global - **Republic of Fiji**
- New Countries Taking Green Bonds Global - **Gen-I Sonce (Slovenia)**
- New Countries Taking Green Bonds Global - **First Abu Dhabi Bank (UAE)**
- New Countries Taking Green Bonds Global - **Repower (Switzerland)**
- New Countries Taking Green Bonds Global - **CDL Properties (Singapore)**
- New Countries Taking Green Bonds Global - **La Rioja Province (Argentina)**
- New Countries Taking Green Bonds Global - **Lietuvos Energija (Lithuania)**
- New Countries Taking Green Bonds Global - **Federal Government of Nigeria**
- New Countries Taking Green Bonds Global - **CMPC (Chile)**
- New Countries Taking Green Bonds Global - **Contact Energy (New Zealand)**
- First Climate Bonds Certified Green Loan Program - **Contact Energy**
- Largest Certified Climate Bond - **NY MTA**
- Largest External Reviewer - **Sustainalytics**
- Green Bond Regulator 2017 - **Securities and Exchange Board of India (SEBI)**
- Green Bond Regulator 2017 - **China Securities Regulatory Commission (CSRC)**
- Green Bond Champion 2017 - **Anthony Requin**
- Green Bond Champion 2017 - **Dr Ma Jun China**

Certificates of Recognition

A series of organizations have also been granted Green Bond Pioneer Certificates of Recognition as part of the 2018 Awards, encompassing the first corporate bonds and first sub-sovereign bonds in selected nations and stock exchanges who have introduced green listing guidelines during 2017.

Green Bond Pioneer-Certificates of Recognition

- First Corporate bonds in countries - **Finland** - **Fingrid**
- First Corporate bonds in countries - **Poland** - **Bank Zachodni**
- First City/sub sovereigns in countries - **Denmark** - **KommuneKredit**
- Exchanges introducing new listing guidelines in 2017 - **Borsa Italiana**
- Exchanges introducing new listing guidelines in 2017 - **Taipei Stock Exchange**
- Exchanges introducing new listing guidelines in 2017 - **Johannesburg Stock Exchange**

Comments from Award and Certificate winners:

Aiyaz Sayed-Khaiyum, Fijian Attorney-General and Minister Responsible for Climate Change

“Fiji is proud to accept this prestigious award for being the first emerging market to issue a sovereign green bond to help tackle the impacts of climate change. As President of COP23, we represent the interests of all climate-vulnerable nations, as well as our own people.”

“With this bond, we are sending a clear signal that size and relative economic strength is no barrier to embracing innovative ways to raise finance for climate adaptation, as well as those mitigation measures that are relatively easier to fund. This award recognises that Fiji is leading the way with an innovative response to climate resilience building and it is good to see other emerging economies taking a similar path.”

Ibrahim Usman Jibril, Minister of State for Environment, Nigeria

“Nigeria take pride in being the first African country to issue a sovereign green bond and the forth in the world. Today’s event marks a unique and historic day in the efforts of Nigeria in tackling climate change. It further reinforces Nigeria’s re-emergence as a major player in the international climate regime and President Muhammadu Buhari’s strides in moving Nigeria to a low carbon economy.

The issuance of a green bond by Nigeria delivers on program 47 of its economic recovery and growth plan (ERGP), in addition to meeting the expectations of Article 2 of the Paris agreement. This places progress on the NDCs targets in sight and lays the foundation for expansion of the FGs issuance program on a recurring basis.”

Joseph Lhota, MTA Chairman, NY MTA

“The MTA is encouraged to see a strengthening market for Climate Bonds. Receiving recognition by The Climate Bonds Initiative for providing 9 million customers a day with efficient, low-carbon transportation acknowledges the MTA’s successful efforts in being a leader in reducing greenhouse gases.”

Jeffery Hayward, Executive Vice-President & Head of Multifamily, Fannie Mae

“This acknowledgement of our Green Financing business by The Climate Bonds Initiative is an exciting development. Fannie Mae is committed to transforming the multifamily market by helping each owner realize their property’s full financial and environmental potential.”

Anthony Requin, Chief Executive, Agence France Trésor

"Following the Paris agreement in December 2015, France decided to keep with the pioneering spirit by issuing the Green OAT 1.75% 25 June 2039, an inaugural 22-year green bond for €7bn, which was the largest benchmark green bond ever issued at the time of its issuance. We are delighted that the ground-breaking nature of this operation has been recognized by Climate Bonds Initiative; it is consistent with AFT's long-standing culture of innovation."

André Sayegh, FAB Deputy Group CEO and Head of Corporate & Investment Banking, First Abu Dhabi Bank

"We all share a responsibility to act on climate, and the finance sector in particular has an important role to play through developing climate-based investment. We were therefore very proud to launch the MENA region's first green bond last year, which was a landmark transaction for the bank."

"This award-win is a fantastic achievement that demonstrates how the bank is pursuing innovative solutions to conduct our business responsibly and support the country's sustainability commitments. FAB is dedicated to implementing progressive practices which set new standards for the industry, and we hope that this recognition will give encouragement to wider efforts in the UAE and the region to accelerate the global transition to a more sustainable future."

Ignacio Goldsack, CFO, CMPC

"For CMPC it is an honor to receive this recognition and to be the first Chilean corporation to issue a green bond in the international markets. It reflects our strong commitment as a company with a sustainable long-term view of our business. Also, it is a unique opportunity to communicate to the market how relevant is this topic in the execution of our strategy."

Mr Kwek Eik Sheng, Group Chief Strategy Officer, City Developments Limited (CDL)

"With the urgent need to tackle climate change and to decarbonise our infrastructure and operations, green financing is certainly opening alternative financing streams for businesses to step up on climate action."

"CDL is honoured to have kick started the green bond issuance by a listed Singapore company in April 2017 and has seen two more green bonds issued by others subsequently. We believe that the connection between finance and sustainability is the way forward and hence there will be stronger interest and uptake in tapping on green financing. Collaboration and resources are key for businesses to contribute to global sustainable development."

Brigitte Krapf, CFO Repower AG, Switzerland

"I am very happy and honored to receive this award on behalf of Repower and the great team involved in this matter. This success is a clear statement that investing in renewable, green energy is not only responsible and far-sighted, but also smart and forward-looking portfolio management."

Michael Jantzi, CEO, Sustainalytics

"Sustainalytics is honoured to receive this prestigious award from the Climate Bonds Initiative, a global leader in mobilising capital for climate change solutions. The global green bond market has experienced significant growth over the past few years, and we are delighted to have supported the market's expansion by providing issuers with credible external reviews. We look forward to continuing to play a key role in the further development of the green bond market."

Mr. Gregor Lojk, Finance Director of GEN-I, d.o.o.

"All of us at GEN-I would like to thank the Climate Bonds Initiative for its recognition of our strategy, which enables our clients to invest in sustainable green assets, while securing sources of financing through green bond instruments."

"GEN-I is a promoter of initiatives and best practices in Slovenia and the wider region in the area of green energy solutions. We thus consider it our duty to raise awareness about innovative financial instruments, as well. The award will help us pave the way to remaining the leading supplier of residential solar plants in Slovenia and to becoming the first choice for our clients in e-mobility solutions. In this way, we will fulfil our commitments in the area of sustainability and play an active role in the transition to a low-carbon society."

Philip Chen, Chairman, Taipei Exchange

"We are extremely grateful and proud to receive this certificate. The Taipei Exchange spares no effort to promote the green bond market, aiming to point up the core concepts of economic development and environmental protection simultaneously. In the future we will keep striving forward to encourage development and environmental conservation among enterprises. We hope to provide our development experience as well to contribute to the global green bond market."

Akshar Sewkuran, Bonds Specialist - Primary Markets/Capital Markets, Johannesburg Stock Exchange

"In September 2017, we launched the JSE Debt Listing Requirements for Green Bonds to support the transition in Africa to a low-carbon, green economy that aims to secure jobs and investment in the future. In doing so, we were able to build bridges between green investors and issuers that saw the first CBI Certified sub-sovereign come to the market and the first green corporate bond. "

"The impacts of climate change are already happening. It is our responsibility to make a leading contribution to developing green bond markets to the promotion of South Africa's climate resilient future as well as for being at the forefront of the financial sector's response to climate change. We are very grateful for the recognition of our initiative and that our efforts have been recognized in these Green Bond Pioneer Awards."

Pietro Poletto, Global Head of Fixed Income Products and Co-Head of Equity, Funds & Fixed Income – Secondary Markets at Borsa Italiana

"We are delighted to win the Green Bond Pioneer Award for the category "New listing guidelines". The introduction of green bonds on Borsa Italiana's ExtraMOT PRO confirms our commitment towards the growth of sustainable finance in Italy."

"The green bonds market is reaching new targets globally, with over \$156bn raised in 2017 across the world. Our offering will improve access for issuers and transparency for investors and highlights the development of London Stock Exchange Group and Borsa Italiana as a key international hub for Green Finance."

Darius Kašauskas, Member of the Board and Finance and Treasury Director at Lietuvos energija

"The Company's performance during the last few years demonstrated to investors the reliability and financial strength of Lietuvos Energija. Being strong and seeing this exceptional interest, we took a chance to diversify the Lietuvos Energija Group's debt portfolio at most advantageous conditions. This successful début and the Green Bond Award we just received from Climate Bonds Initiative builds up a strong reputation of Lietuvos energija on the international financial markets."

Sean Kidney, CEO, Climate Bonds Initiative

"This year's Pioneers directly reflect the diversification and depth achieved in international green bond markets in 2018. They mark the organizations and individuals who are amongst the new leaders of global finance, creating new markets, mobilizing the green capital urgently needed to address climate change, build climate resilience and finance low carbon infrastructure."

"The companies, institutions, municipal authorities and individuals recognised in the 2018 Awards (and the previous awards) are all pointing to the direction that financial market actors, banks, issuers and investors must take in the critical period to the end of 2020. The 2018 Pioneers deserve widespread acknowledgement and congratulations."

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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, please visit www.climatebonds.net

The Green Bond Pioneer Awards: The Awards recognize Pioneers who, through their actions have demonstrated the potential of green bonds, energised the market and by positive example have called investors, governments and business to action.

Launched in 2016 in partnership with the London Stock Exchange Group the Green Bond Pioneer Awards are the recognised as the foremost international green bond specific accolades. Visit our site for further information on last year's ceremony.

About the 2018 Awards: A panel of external industry based advisers was engaged by CBI in order to give feedback on award categories and confirm that the awardees had met the objective criteria for inclusion in the respective categories.

The panellist do not endorse or promote any of the bond issuances nor make any recommendation as to the advisability of investing in such bonds. It is possible that the respective parent organisations behind members of the panel may have previously purchased or may currently hold some bonds issued by award recipients in client accounts or underlying portfolio's.

Previous Green Bond Pioneer Awards:

Additional details of 2016 inaugural Award and Certificate recipients [are here](#).

Additional details of 2017 Award and Certificate recipients [are here](#).

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