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## MEDIA RELEASE

### The Securities and Exchange Commission (SEC) Nigeria launches Green Bond Rules

#### Guidelines will provide clear guidance to potential green bond issuers

**ABUJA, 03/12/18:** The Securities and Exchange Commission of Nigeria (“SEC”) officially launched the Green Bonds Issuance Rules at a ceremony today. Following a series of engagements with stakeholders and Capital Market Operators, the SEC rolled out its rules on Green Bonds on October 12, 2018.

The SEC has collaborated on several occasions with the Green Bonds Market Development Programme, a programme supported by the [Climate Bonds Initiative \(CBI\)](#), the [FMDQ OTC](#) Securities Exchange (“FMDQ”) and the Financial Sector Deepening Africa ([FSD Africa](#)) to support the development of a Non-Sovereign Green Bond market in Nigeria. The programme provides training for regulators, investors and intermediaries on Green Bonds as part of its efforts to create an enabling environment for issuers and other stakeholders, to take advantage of the tremendous opportunities that Green Bonds offer.

Speaking at the launch **Ms. Mary Uduk, Ag. Director-General, SEC** stated: “As Nigeria strives to harness the resources of non-oil sectors to anchor the transition to a more resilient economy, there is the urgent need to close the country’s infrastructure gap with investments in sustainable finance initiatives. The SEC’s release of the green bond rules is a significant step in furthering the complementary efforts of the government, regulators and the financial services industry to direct financial capital to more sustainable economic activity.”

**Dr Evans Osano, Director of Financial Markets at FSD Africa** commented: “We laud SEC Nigeria for the professional and quick turnaround in the preparation of the guidelines. The new guidelines are prepared in line with leading international guidelines and standards providing confidence to domestic and international investors. It also provides certainty to issuers of green bonds in Nigeria. FSD Africa is pleased to have supported this process which is a milestone for the Nigeria green bonds market.”

**Mr. Olumide Lala, Africa Markets Programme Manager, Climate Bonds Initiative** representing CBI at the launched commented: “The launch of the rules brings much needed clarity and guidance on the issuance of green bonds. Adopting the tenets of the Green Bond Principles and Climate Bonds Standard makes it easier to attract foreign investment where needed.”

#### For more information:

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Picture and Caption below:



**Pictured at the launch of SEC Nigeria Green Bond Rules ceremony 03/12/18 (Left –Right)**

**Mr Victor Nkiri**, Capital Markets Development Specialist (FSD Africa)

**Mr. Bola Onadele.Koko**, Managing Director/CEO (FMDQ OTC SECURITIES EXCHANGE)

**Ms. Mary Uduk**, Ag. Director-General (SEC, Nigeria)

**Mr Isyaku Bala Tilde**, Director - Monitoring Department (SEC, Nigeria)

**Mr Olumide Lala**, Africa Markets Programmes Manager (Climate Bonds Initiative)

#### **Notes to journalists**

**About SEC:** The Securities and Exchange Commission (SEC), Nigeria is the apex regulatory institution of the Nigerian Capital Market supervised by the Federal Ministry of Finance. The SEC has the dual responsibilities of regulating the capital market with a view to protecting investors; and developing the capital market in order to enhance its allocative efficiency and pave the way for a private sector led economy. More [information here](#).

**About the Climate Bonds Initiative:** The Climate Bonds Initiative is an investor-focused not-for-profit, promoting large-scale investment in the low carbon economy. CBI promotes investment in projects and assets necessary for a rapid transition to low carbon and climate resilient economies. More information on [our website](#) here.

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