Sustainability Linked Bonds

Fiji’s Perspective

23 June 2021
Fiji Green Bond Timeline 2017-2018

- **2017**
  - Jul 2017: 2017-2018 Budget Announcement
  - Jul 2017: GB Steering Committee Established
  - Aug 2017: Fiji GB Framework Developed
  - Aug 2017: 2017-2018 National Budget Mined
  - Sep 2017: GB Prospectus Developed
  - Nov 2017: 2nd Opinion Sought from Sustainalytics
  - Dec 2017: GB Tranche 1 Issued (FJ $40 million)
  - Nov 2018: GB Listed on London Stock Exchange

- **2018**
  - Apr 2018: GB Tranche 2 Issued (FJ $20 million)
  - Jun 2018: GB Tranche 3 Issued (FJ $26.6 million)
  - Jul 2018: GB Tranche 4 Issued (FJ $13.8 million)
  - Oct 2018: GB Third Party Audit Conducted
  - Nov 2018: First GB Impact Report Released
Key Considerations

- Strong political momentum
- Cost effectiveness of access to affordable finance
- Phased approach to thematic Bond issuances
- Robust pipeline of investment grade projects that meet sustainability standards and/or are bankable
- Strong stakeholder engagement
- Excellent technical support from development partners
Blue Bond Issuance: Processes and Milestones

1. Establish Sustainable Development Bond Steering Committee and Sustainable Development Bond Working Group

2. Develop Sustainable Development Bond Framework

3. Develop robust Blue Bond Prospectus
   • Techno-economic studies
   • Tender documents developed

4. Seek co-funding from development partners

5. Market heavily at COP26

6. Issue by 2\textsuperscript{nd} quarter of 2022