

EMBARGOED: NOT FOR PUBLICATION, BROADCAST, OR TRANSMISSION UNTIL MONDAY, OCTOBER 29, 2018 AT 6:00 AM CENTRAL INDONESIAN TIME (BALI) WHICH IS 11:00 PM GMT AND 6:00 PM EDT (OCTOBER 28)



ADDITIONAL QUOTES FOR LAUNCH OF SEYCHELLES SOVEREIGN BLUE BOND

On October 29, 2018 the Seychelles government announced the launch of the world's first sovereign blue bond, which will be used to help finance the island nation's transition to sustainable fisheries and the protection of marine areas. The following quotes reflect partners to the government who were instrumental in the launch of the bond.

Investors

"The blue bond demonstrates the potential for capital markets to scale sustainable oceans solutions that expertly align marine conservation and economic opportunity. The oceans finance market is quite nascent, but the need for capital to address threats to the health of our ocean is increasingly urgent. The blue bond sets a great example of the type of bold leadership from governments and financing from public and private sectors that we need more of," said **Jenn Pryce, CEO of Calvert Impact Capital**.

"Climate change has created both challenges and possibilities for investors. Its attractive relative valuation and the technical and financial support of the World Bank make the first blue bond a significant opportunity for our clients," said **Stephen M. Liberatore, manager of Nuveen's ESG fixed income strategies, including the TIAA-CREF Social Choice Bond Fund**. "Sustainable development of blue economies such as the Seychelles aligns with our view that investing with a responsible approach is both prudent and financially rewarding in the long-term. We hope this transaction serves as a template for creative impact investment solutions in the future."

"Sustainable access to food sources, such as fisheries in the Seychelles, can have a transformative impact on communities, providing both sustenance and an opportunity for individuals to achieve financial stability," said **Andrea Kaufman, vice president, impact investments at Prudential Financial, Inc.** "Prudential shares the long-term vision of the World Bank to make the Blue Bond a model for future investments to preserve the sustainability of water resources for generations to come."

World Bank Treasury and Seychelles Country Director

"We congratulate the Seychelles for this pioneering blue bond. We are delighted to have supported this important transaction, achieved in close partnership with the investors and other development partners. We hope that this bond will pave the way for others—much like the World Bank's first green bond catalyzed the green bond market 10 years ago. The blue bond is yet another example of the powerful role of capital markets in connecting investors to projects that support better stewardship of the planet," said **Arunma Oteh, World Bank Vice President and Treasurer**.

"I'm pleased we've reached such a milestone. This sovereign blue bond complements ongoing efforts in our portfolio of activities in the country aimed at supporting sustainable use of marine resources, including particularly the fishery sector, which accounts for a large portion of the country's GDP, along with tourism.

Mobilizing private finance for these type of initiatives is a major achievement, one that could be replicated in other island nations and beyond, including those countries under my purview in that part of the subcontinent,” said **Mark Lundell, World Bank Country Director for Seychelles, Mauritius, Madagascar, Comoros, and Mozambique.**

Co-Managers of the Bond Proceeds

“We are privileged to be working with the many partners involved in this unique transaction, and we are excited about the possibilities to back pre-development and growth stage projects in support of Seychelles’ blue economy. With these new resources, our guiding principles, and the blended finance structure that we have developed, we will support Seychelles’ ambitions to create a diversified blue economy and, importantly, to safeguard fisheries and ocean ecosystems,” said **Martin Callow, CEO of the Seychelles Conservation and Climate Adaptation Trust, which will co-manage proceeds from the bond.**

“The Development Bank of Seychelles (DBS), through its mandate, is here to support Seychelles in its quest to promote and sustainably develop the country’s fisheries sector. Establishing the Blue Investment Fund will bring additional exposure both locally and internationally for the Bank and will provide opportunities to enhance our competency in fund management for positive environmental, social and governance outcomes”, said **Mr. Daniel Gappy, CEO of DBS, which will co-manage proceeds from the bond via the creation of the Blue Investment Fund.**

Other Partners

“Through support to Seychelles by HRH The Prince of Wales’ International Sustainability Unit, the concept for a Blue Bond to support a transition to sustainable fisheries was conceived in 2014. Therefore, I am delighted that the Government of the Seychelles has shown the leadership to create the world’s first sustainable blue bond. The bond demonstrates that institutional investors can become involved in helping to build a truly sustainable blue economy that supports critical marine ecosystems while providing economic prosperity for local communities and Island Developing States,” said **Justin Mundy, Distinguished Fellow, World Resources Institute and former director of HRH The Prince of Wales’ International Sustainability Unit.**

“Standard Chartered is proud to play a leading role in the world’s first sovereign blue bond. This landmark transaction is testament to our commitment to find innovative ways to mobilise capital to tackle development issues. The Seychelles blue bond will help protect the health of our oceans while developing a blue economy and serve as a powerful example for how finance can play a role as an important force for good,” said **Daniel Hanna, Global Head of Sustainable Finance and Global Head of Public Sector & Development Organisations, Standard Chartered Bank.**

Contacts:

Seychelles: Gerard Govinden +248 2722602, gerard.govinden@nisa.sc

World Bank (Washington): Alexandra Klopfer-Hernandez +1 202 458 5186 (office), +1 202 390 5376 (cell), aklopfer@worldbank.org

World Bank (Bali): Sue Fleming: +1 202 330 2683, spleming@worldbank.org

For Broadcast Requests: Huma Imtiaz, (202) 473-2409, himtiaz@worldbankgroup.org

Website: www.worldbank.org/environment

Facebook: <http://www.facebook.com/worldbank>

Twitter: <http://www.twitter.com/worldbank>

YouTube: <http://www.youtube.com/worldbank>