

H&K COUNSELS INVESTORS ON BANCOLOMBIA'S SUSTAINABLE BOND ISSUE

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Holland & Knight Colombia has counselled the Inter-American Development Bank (IDB), IDB Invest and the Latin American Green Bond Fund as investors in the first sustainable development bond issue by a bank in Latin America, Bancolombia.

The issue took place on 25 October for an amount of \$640 billion Colombian pesos, and is registered with the Financial Superintendence of Colombia.

The funds will be used to finance projects that further Bancolombia's sustainable finance and purpose-driven business strategy, following the principles established by the International Capital Market Association (ICMA) for Sustainability-Linked Bonds. In addition, on the occasion of the issue, social and environmental compliance targets have been set for the development of the issuer's business.

The advisory involved the review of all documentation associated with the transaction, as well as the negotiation of the terms of the investment and the review of the conceptual framework defining the use of the funds to align with applicable regulations.

H&K's team was led by partner **Camilo Gantiva Hidalgo** (pictured), with support from partner **Enrique Gómez-Pinzón** and associates **Juan Felipe Fontecha**, **Simon Escobar** and **María Elvira Borrero**.