



10th November 2023

HFC Bank Proudly Supports Fiji's Sustainable Blue Initiative

In a historic move towards sustainability, HFC Bank, the only Fijian Commercial Bank, proudly announces its support for Fiji's groundbreaking Sovereign Blue Bond. On Tuesday, November 7th, the Government of Fiji issued FJD 20 million of the Fiji Sovereign Blue Bond (FSBB), the first of its kind in Fiji and South Pacific history.

HFC Bank, is proud to announce the successful tender of the Blue Bond with a major investment towards this Blue initiative.

"We wholeheartedly support generating funds for our country's transition to transformative ocean activities, as well as conservation and protection of Fiji's vital marine ecosystem. HFC Bank is always proud to provide appropriate solutions to help these sectors thrive and propel Fiji closer to its sustainable blue initiative goals. As the only Fijian Bank, our focus and strategy is engrained towards development and growth of our country and the Fijian people" commented HFC Bank CEO Rakesh Ram.

The funds raised through the Blue Bond focuses on four major areas:

- communities to manage, conserve, and/or restore the health and resilience of coastal, marine, and river ecosystems in a sustainable manner.
- Expanding Fiji's aquaculture sector through sophisticated hatchery programs for high-value species such as sea cucumber, seaweed, grouper, and shrimps to substitute imports, while simultaneously supporting community grow-outs to encourage rural community livelihood development.
- Developing renewable energy efficient and sustainable communities through integrated planning solutions, with a focus on advancing Fiji's Blue Town objectives.

For more information, please contact:

Ms. Miriam Wright, Head of Treasury & Financial Markets (secondment); email miriamw@hfc.com.fj

- Improving solid waste management by expanding the capacity of Fiji's only sanitary landfill and expanding the Water Authority of Fiji's wastewater treatment capabilities.

The Fijian Sustainable Bond Framework was launched on November 3rd by the Government of Fiji, with support from the United Kingdom's Blue Planet Fund and the United Nations Development Program (UNDP) Pacific Office. HFC Bank acknowledges the collaboration with the United Kingdom's Blue Planet Fund and the United Nations Development Program (UNDP) Pacific Office for their support and assistance.

The Fiji Sovereign Blue Bond is a historic step toward a more sustainable and resilient future for Fiji, as well as a model for other Pacific countries seeking to achieve their own sustainable marine and economic goal.

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