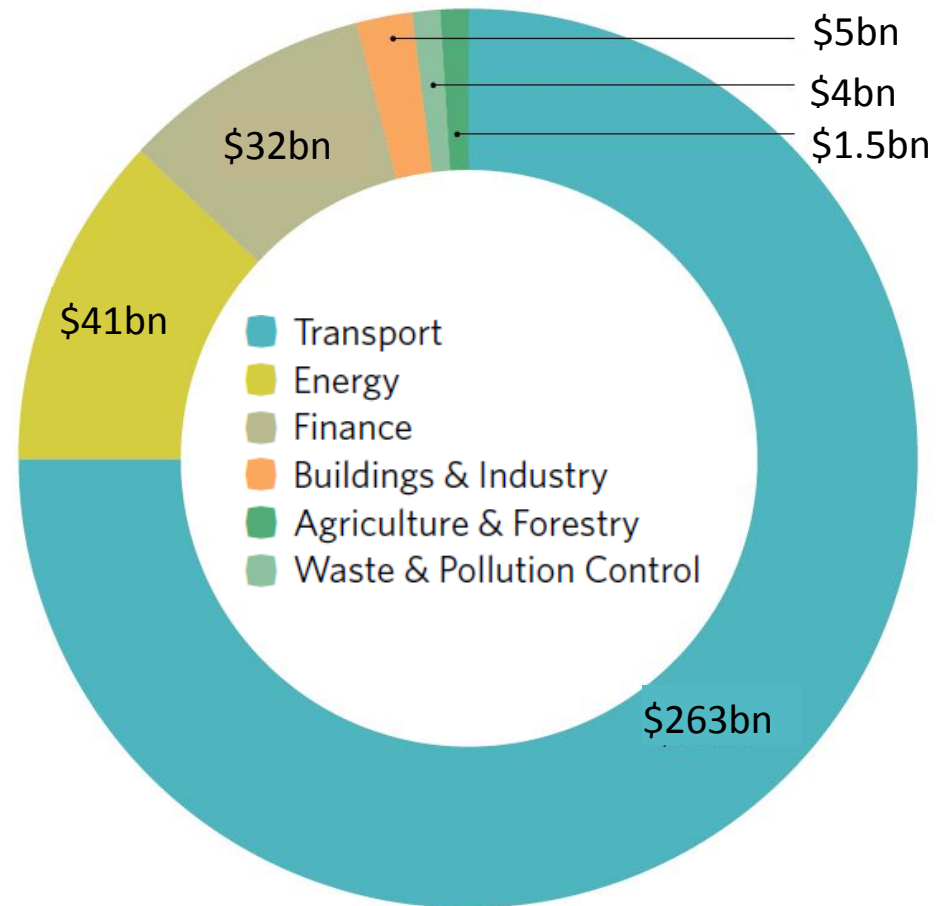


\$346bn currently outstanding

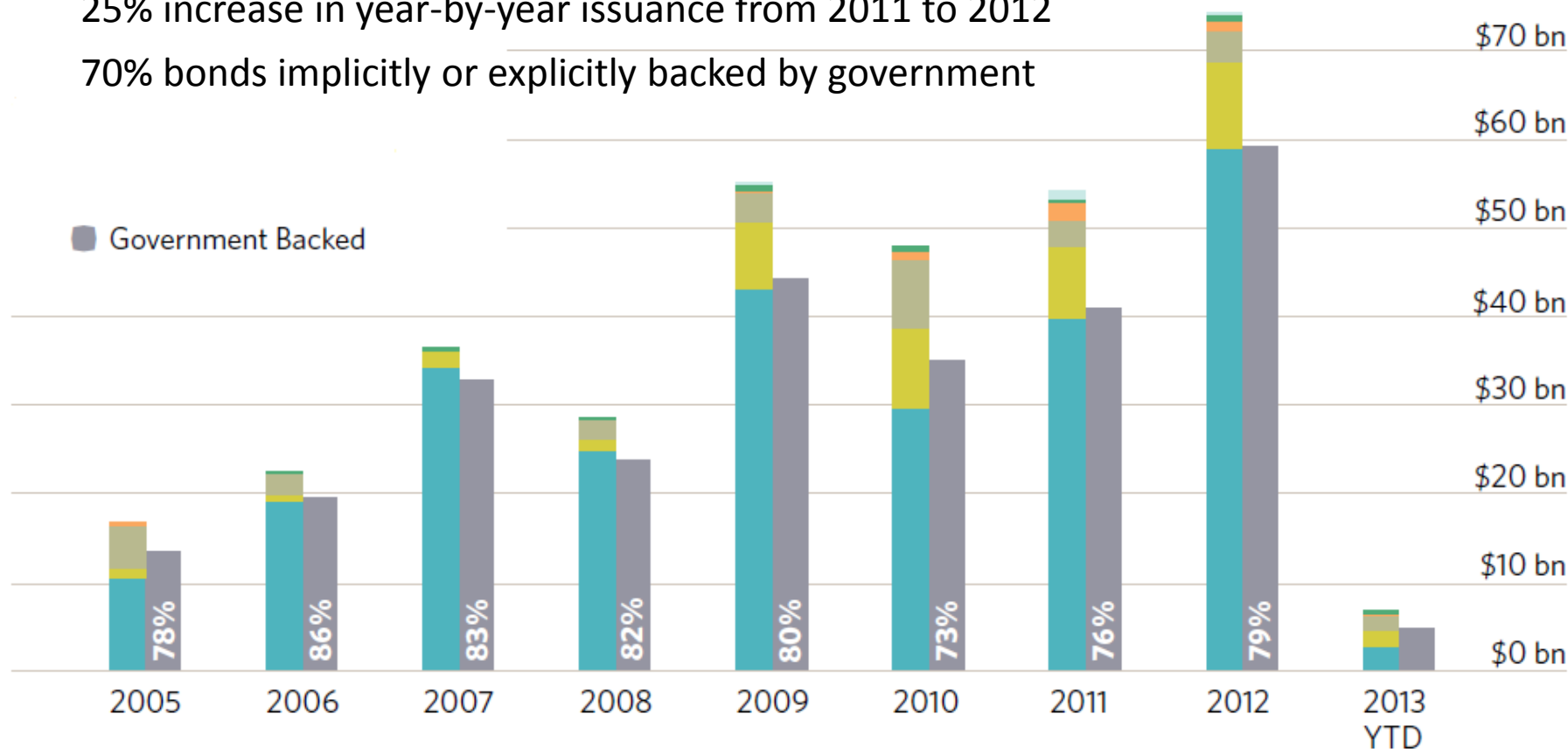
- \$346 outstanding 1 March 2013
- Transport dominates at 76%
- Energy = \$41bn
- Climate Finance = \$32bn



2012 largest issuance year to date

25% increase in year-by-year issuance from 2011 to 2012

70% bonds implicitly or explicitly backed by government



Bonds outstanding 1 March 2013

