

Trillion and PABC launch Rs 750 mn Green Asset Backed Securitisation

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Representatives from Trillion Investments Limited, Nithya partners, Pan Asia Bank, Deutsche Bank and Earnest and Young at the event.

By Zahara Zuhair Sri Lanka saw its first Green Asset Backed Securitisation introduced recently, an effort towards reducing carbon footprint in the country, initiated by Trillion Investments Limited and Pan Asia Banking Corporation.

The Rs. 750 million investment is a five-year plan which would be focused on Hybrid vehicles.



Deutsche Bank acts as the Trustee and the Administrator, Earnest and Young is the financial due diligence advisor and Nithya Partners acts as the legal counsel to the issue.

Commenting on this venture Pan Asia Bank's Director/CEO Mr. Dimantha Seneviratne stated that the completion of this asset backed securitisation transaction is a clear demonstration of the bank's commitment to support green initiatives as a responsible corporate citizen and also to grow the portfolio profitably through sophisticated corporate debt instruments such as these to boost Sri Lankan debt capital market instruments. Mr. Seneviratne further stated that as the bank that pioneered the Hybrid leasing and lending for solar energy solutions in Sri Lanka, Pan Asia Bank has always played a pivotal role in championing the green cause.

The Issue was lead managed by Trillion led by its CEO Sampath Kulatunga, Deutsche Bank acts as Trustee and Administrator to the Issue, E&Y was the financial due diligence advisor and Nithya Partners acted as Legal Counsel to the Issue.

Dimantha Seneviratne, Director/CEO, Chandrika Ranawaka, Head of Corporate Banking, Richie Dias, DGM/Head of Treasury and Varuni Egodage, Head of Legal represented Pan Asia Bank at the briefing, whilst Deutsche Bank was represented by Tyrone Hannan, Head - Global Transaction Banking, Nithya Partners by their Partner Neomal Goonewardena, and E&Y by their Director of Transaction Advisory Services, Sampath Jayawardena.

Lakmali Wickramasooriya, Executive Director and Sampath Kulatunga Director/CEO, also represented Trillion at the media briefing.

A. I. Abdul Wahid a senior Investment professional, with extensive international exposure and experience, a former CFO - Private Equity Funds at The Abraaj Group, advised Trillion on the structure of the transaction.