

Deal of the Year Awards

Global Banking & Markets Deal of the Year

- **Grupo Nutresa**
- **Inaugural \$2bn Senior Unsecured Notes due 2030 and 2035**
- **Issue date: June 6, 2025**
- **Bookrunners: BTG Pactual, Citi, Deutsche Bank, Goldman Sachs, J.P. Morgan**
- **Legal Advisers: Proskauer, Martinez Quintero, STB, Gomez Pinzon, Arias**

Ground-breaking Deal of the Year

- **Eagle Funding**
- **\$12bn Amortizing P-Cap Notes due 2030**
- **Issue date: August 14 2025**
- **Bookrunners: Bank of America, Citi, J.P. Morgan**
- **Legal Advisers: Cleary Gottlieb, Ritch Mueller, Wilkie Farr & Gallagher**

Innovative Deal of the Year

- **Minera Los Pelambres**
- **\$2bn Structured Water Infrastructure Financing**
- **Issue date: March 7 2025**
- **Bookrunners: Goldman Sachs**
- **Mandated Lead Arrangers: Bank of China; BBVA; Goldman Sachs; Mizuho; MUFG; Natixis; Scotiabank**
- **Financial Advisor & Sole Bookrunner: Goldman Sachs**
- **Private Placement Purchasers: Allianz, Apollo, Cigna, HPS Investment Partners, Metlife, New York Life, Voya**
- **Legal Advisers: Milbank, Sullivan & Cromwell**

Corporate Bond Deal of the Year

- **Alicorp**
- **PEN1.53bn 2032 senior notes**
- **Issue date: June 16, 2025**
- **Bookrunners: Bank of America, BBVA, Goldman Sachs, J.P. Morgan**

- **Legal Advisers: Paul Hastings, Miranda & Amado, White & Case, Garrigues**

Financial Institutions Bond Deal of the Year

- **Banco de Chile**
- **\$100m-equivalent bonds in Mexican peso, Swiss francs and Japanese yen**
- **Issue date: July 23, 2025**
- **Legal Advisers: A&O Shearman, Carey, Hogan Lovells, Higgs & Johnson**

Quasi-Sovereign/GRE Bond Deal of the Year

- **Province of Cordoba**
- **\$725m 9.75% 2032 notes**
- **Issue date: July 2, 2025**
- **Bookrunners: J.P. Morgan, Santander**
- **Legal advisers: A&O Shearman, Tavarone Rovelli, Milbank, Salaverri Burgo**

Sovereign, Supra & Agency Bond Deal of the Year

- **United Mexican States**
- **Dual tranche \$8bn and EUR5bn bond issue to fund Pemex's liability management transactions**
- **Issue date: October 22, 2025**
- **Bookrunners: Citi, J.P. Morgan, Bank of America, BBVA, Santander, Deutsche Bank, Goldman Sachs, Mizuho, SMBC**
- **Legal advisers: Cleary Gottlieb, Sullivan & Cromwell, Ritch Mueller**

Debut Corporate Bond Deal of the Year

- **Saavi Energia**
- **\$1.1bn 10NC5 senior unsecured notes.**
- **Issue date: February 10, 2025**
- **Bookrunners: SMBC, J.P. Morgan, Mizuho, Scotiabank, BNP Paribas, Citi, Goldman Sachs**
- **Legal Advisers: Milbank, Galicia, Davis Polk, Perez Llorca**

Debut FI Bond Deal of the Year

- **BBVA Peru**
- **\$100m social gender bond as part of \$200m private placement in social notes.**
- **Issue date: January 31, 2025**
- **Bookrunner: Private placement from IDB Invest**
- **Legal advisers: Rodrigo Elias, Hunton Andrews**

Debut Sovereign, Supranational & Agency Bond Deal of the Year

- **POSWDL (Trinidad & Tobago)**
- **\$500m 7.875% 2040 senior secured notes**
- **Issue date: February 11, 2025**
- **Bookrunner: Scotiabank**
- **Legal advisers: Greenberg Traurig, MG Daly, Chapman and Cutler, Fitzwilliam Stone**

Debut Quasi-Sovereign/GRE Bond Deal of the Year

- **CFE FIBRA E**
- **\$725m senior unsecured notes due 2040**
- **Issue date: September 11, 2025**
- **Bookrunners: Santander, Bank of America, Citi, Barclays**
- **Legal advisers: Skadden, Ritch Mueller, White & Case**

Debut Syndicated Loan Deal of the Year

- **Hermanos Castillo**
- **\$1.125bn dual facility acquisition financing**
- **Issue date: May 19, 2025**
- **Bookrunners: Citi**
- **Legal advisers: Skadden, Milbank, Nixon Peabody**

Corporate Syndicated Loan Deal of the Year

- **Empresas Publicas de Medellin**
- **\$650m syndicated term loan**
- **Issue date: March 21, 2025**
- **Bookrunners: Scotiabank, SMBC**

- **Legal advisers: Mayer Brown, Mosquera, Milbank, Baker McKenzie**

Financial Institutions Syndicated Loan Deal of the Year

- **BAC International Bank**
- **\$500m term loan**
- **Issue date: April 17, 2025**
- **Bookrunners: SMBC, Wells Fargo, J.P. Morgan**
- **Legal advisers: Greenberg Taurig, Alcogal, Mayer Brown, ARIFA**

Sovereign Syndicated Loan Deal of the Year

- **Government of Barbados**
- **BBD592m 18-year sustainability linked loan**
- **Issue date: November 28, 2025**
- **Bookrunner: CIBC Caribbean**

Local Currency Bond Deal of the Year

- **America Movil (Mexico)**
- **MXN15.5bn global peso sustainable notes**
- **Issue date: July 8, 2025**
- **Bookrunners: BBVA, Citi, Goldman Sachs, HSBC, Inbursa, J.P. Morgan, Morgan Stanley, Santander**
- **Legal advisers: Cleary Gottlieb, Robles Miaja, Simpson Thacher, Ritch Mueller**

Local Currency Loan Deal of the Year

- **Buga-Buenaventura**
- **COP3.6tn 5G toll road financing**
- **Issue date: August 8, 2025**
- **Bookrunner: J.P. Morgan**
- **Consortium partners: IDB Invest, IFC, Bancolombia, BBVA, FDN, Bancolombia**
- **Legal advisers: Paul Hastings, Clifford Chance, Brigard Urrutia**

Caribbean Deal of the Year

- Commonwealth of the Bahamas
- \$1.067bn 8.25% notes and concurrent cash offer
- Issue date: June 25, 2025
- Bookrunners: BNP Paribas, Citi, Deutsche Bank, CIBC World Markets
- Legal Advisers: Hogan Lovells, A&O Shearman, Higgs & Johnson

Central America Deal of the Year

- Cabei
- CRC71,500m 10 year social bond
- Issue date: July 22, 2025
- Bookrunner: Grupo Financiero Bolsa Nacional de Valores
- Legal advisers: Gibson Dunn

South Cone Deal of the Year

- Telecom Argentina
- \$ 1.25bn financing of Telefónica Móviles Argentina Acquisition
- Issue date: February 24, 2025
- Bookrunners: J.P. Morgan, BBVA, Citi, Deutsche Bank, Santander, ICBC
- Legal Advisers: Cleary Gottlieb, EGFA, SVA, Latham & Watkins

Sustainable Bond Deal of the Year

- Sabesp
- \$500m Blue Senior Unsecured Notes due 2030
- Issue date: July 31, 2025
- Bookrunners: J.P. Morgan, Goldman Sachs, Itau
- Legal Advisers: White & Case, Clifford Chance

Sustainable Loan Deal of the Year

- Ternium
- \$1.25bn senior unsecured term loan
- Issue date: August 13, 2025

- **Bookrunners:** Credit Agricole, BNP Paribas, Natixis, Citi, Intesa SanPaolo, J.P. Morgan, Mediobanca
- **Legal advisers:** Galicia, Mitrani Caballero, Milbank, Mijares

Sovereign Sustainable Deal of the Year

- **Republic of El Salvador**
- **\$1bn 20-year impact notes debt for nature conversion**
- **Issue date:** October 16, 2024
- **Bookrunners:** J.P. Morgan
- **Legal advisers:** White & Case, Clifford Chance, Arias, Norton Rose, Consortium Legal

Sustainable Corporate Bond Deal of the Year

- **Colbun**
- **\$500m 5.375% Green Notes due 2035**
- **Issue date:** September 3, 2025
- **Bookrunners:** BBVA, Bank of America, J.P. Morgan, Santander, SMBC, Mizuho, MUFG
- **Legal advisers:** Milbank, Garrigues, Simpson Thacher, Barros & Errazuiz

Supranational/Agency Sustainable Deal of the Year

- **Cabei**
- **GBP750m three-year sustainable bonds**
- **Issue date:** February 14, 2025
- **Bookrunners:** Barclays, BNP Paribas, Bank of America
- **Legal advisers:** Gibson Dunn, Davis Polk

Quasi-Sovereign Sustainable Deal of the Year

- **Cofide**
- **\$400m sustainable five-year notes**
- **Issue date:** May 6, 2025
- **Bookrunners:** Citi, SMBC, Santander
- **Legal Advisers:** Clifford Chance, Garrigues, A&O Shearman, Miranda & Amado

Blended Finance Deal of the Year

- **Ecuador**
- **Amazon Bonds Debt for Nature \$1.53bn swap**
- **Issue date: December 19, 2024**
- **Bookrunners: Bank of America**
- **Legal Advisers: Hogan Lovells, Bustamante Fabara, Clifford Chance, A&O Shearman**
- **Project Sponsor: The Nature Conservancy**

Renewable Energy Deal of the Year

- **BNDES**
- **BRL1bn financing of Atlas Renewable Energy – Draco Solar Complex**
- **Issue date: April 21, 2025**
- **Bookrunners: Bradesco, Santander, BNDES, Itau**
- **Legal Advisers: Stocche Forbes, Lobo di Rizzo**

Acquisition Finance Deal of the Year

- **GIP Horizon**
- **Acquisition finance of \$780m for a 70% stake in Alianca Anergia from Vale**
- **Issue date: September 15, 2025**
- **Bookrunners: SMBC, Citi, CA-CIB, Santander, Scotiabank**
- **Legal Advisers: Latham & Watkins, Mattos Filho, Milbank, Machado Meyer**

ECA, DFI, IFI Deal of the Year

- **Celulosa Arauco – Sucuriu project \$2.195bn triple-loan facility**
- **Issue date: August 20, 2025**
- **Bookrunner: Finnvera, IFC, IDB, J.P. Morgan, BBVA, CA-CIB, HSBC, Santander, Bank of America, Bank of China, China Construction Bank**
- **Legal advisers: Simpson Thacher, PGB (Portaluppi, Guzmán & Bezanilla), Veirano Advogados, Hannes Snellman Attorneys, A&O Shearman, PPU, Pinheiro Guimarães**

Project/Infrastructure Finance Deal of the Year

- **VMOS**
- **\$3bn pipeline financing**
- **Issue date: August 25, 2025**
- **Bookrunners: Citi, Deutsche Bank, Itau Unibanco, J.P. Morgan, Santander, BBVA, BTG Pactual, Bank of China, Goldman Sachs, ICBC, Morgan Stanley**
- **Legal advisers: Brochu & Funes, Sullivan & Cromwell, Beccar Varela, Milbank, TCA, Nixxo Peabody**

Natural Resources Finance Deal of the Year

- **Block 58 GranMorgu**
- **\$1.73bn oil and gas project financing**
- **Issue date: May 14 2025**
- **Bookrunners: Bladex, Deutsche Bank, Afreximbank,**
- **Legal Advisers: Paul Hastings, Advocatenkantoor Lim, Mayer Brown, Essed & Sohansingh**

Power Finance Deal of the Year

- **Chile Electricity**
- **MPC- \$1.4bn and \$562m senior secured financing**
- **Issue date: March 18, 2025**
- **Bookrunners: Goldman Sachs, Itau, J.P. Morgan**
- **Legal Advisors: Winston & Strawn, Nixon Peabody, A&O Shearman, White & Case, Claro y Compañía, Morales & Besa, Milbank, Clifford Chance, Guerrero Olivos, Spiess Abogados**

Data Center Finance Deal of the Year

- **Project Breck – Aligned Data Centers International**
- **\$2.25bn green loan**
- **Issue date: December 20, 2025**
- **Bookrunners: SMBC, Deutsche Bank, MUFG, Nomura, Societe Generale, Natixis, BNP Paribas, Credit Agricole, PIMCO**
- **Legal Advisers: Paul Hastings**

Private Credit Deal of the Year

- **GOL/ABRA**
- **\$740m term loan and \$510m senior secured notes**
- **Issue date: October 22, 2024**
- **Sole lender: Castllake**
- **Legal Advisers: Skadden, Wachtell Lipton, Campbells, Slaughter & May**

Real Estate Finance Deal of the Year

- **Urbania-Amanelli housing project**
- **\$800m securitisation.**
- **Issue date: May 30, 2025**
- **Legal Adviser: Arias**

Securitisation Deal of the Year

- **Banco Industrial**
- **\$996m securitisation of diversified payments rights**
- **Issue date: August 7, 2025**
- **Bookrunners: Santander**
- **Legal Advisers: Hogan Lovells, Mayora & Mayora, Walkers, Mayer Brown, Consortium Legal**

High Yield Debt Deal of the Year

- **Digicel**
- **\$1.99bn first-lien senior secured notes due 2032**
- **Issue date: July 30, 2025**
- **Bookrunners: Barclays, J.P. Morgan, RBC Capital Markets, Santander, UBS**
- **Legal advisers: Davis Polk, Conyers Dill, Milbank**

Leveraged Finance Deal of the Year

- **Interceramic**
- **\$680m private placement refinancing of take-private bridge loan**
- **Issue date: February 20, 2025**

- **Bookrunners:** Prudential, BBVA, Bladex, BNP Paribas, HSBC, Scotiabank, ArtCap (check)
- **Legal advisers:** Holland & Knight, Galicia, Mayer Brown, Rimon, Creel, Mijares, Fernandez Garcia, Skadden

Liability Management Deal of the Year

- Republic of Colombia
- \$9.3bn total return swap and tender offer
- Issue date: September 8, 2025
- **Bookrunners:** Santander, Citi, J.P. Morgan, Goldman Sachs, BNP Paribas, BBVA
- **Legal Advisers:** A&O Shearman, Arnold & Porter

Social Bond of the Year

- Trinidad & Tobago Mortgage Bank
- TTD550M Social bonds with a gender focus in Trinidad & Tobago
- Issue Date: March 28, 2025

Country Debt Deal of the Year Awards

Debt Deal of the Year – Brazil

- JBS
- \$3.5bn 10y/30y/40y senior unsecured bonds
- Issue date: June 23, 2025
- **Bookrunners:** Mizuho, BBVA, BMO, Bradesco, BTG, Citi, RBC,
- **Legal Advisers:** White & Case, Davis Polk, Lefosse

Debt Deal of the Year – Mexico

- Saavi Energia
- \$1.1bn 10NC5 senior unsecured notes.
- Issue date: February 10, 2025
- **Bookrunners:** SMBC, J.P. Morgan, Mizuho, Scotiabank, BNP Paribas, Citi, Goldman Sachs
- **Legal Advisers:** Milbank, Galicia, Davis Polk, Perez Llorca

Debt Deal of the Year – Colombia

- Republic of Colombia
- EUR4.1bn triple tranche bond issue
- Issue date: September 10, 2025
- Bookrunners: BBVA, BNP Paribas, Citi
- Legal advisers: Arnold & Porter, Sullivan & Cromwell, Brigard Urrutia

Debt Deal of the Year – Peru

- Alicorp
- PEN1.53bn 2032 senior notes
- Issue date: June 16, 2025
- Bookrunners: Bank of America, BBVA, Goldman Sachs, J.P. Morgan
- Legal Advisers: Paul Hastings, Miranda & Amado, White & Case, Garrigues

Debt Deal of the Year – Chile

- Greenergy Project Big Three
- \$1.045bn term loan, debt service letter of credit, PPA letter of credit
- Issue date: December 19, 2024
- Bookrunners: BNP Paribas, Natixis, Scotiabank, SMBC, Societe Generale
- Legal advisers: Clifford Chance, Carey, Milbank, Garrigues

Debt Deal of the Year – Argentina

- VMOS
- \$3bn pipeline financing
- Issue date: August 25, 2025
- Bookrunners: Citi, Deutsche Bank, Itau Unibanco, J.P. Morgan, Santander, BBVA, BTG Pactual, Bank of China, Goldman Sachs, ICBC, Morgan Stanley
- Legal advisers: Brochu & Funes, Sullivan & Cromwell, Beccar Varela, Milbank, TCA, Nixxo Peabody

Awards for Excellence

Global Banking & Capital Markets Debt House of the Year

Santander

Bond House of the Year

J.P. Morgan

Sovereign Supra, Agency Bond House of the Year

Citi

Corporate Bond House of the Year

Santander

Financial Institutions Bond House of the Year

BofA Securities

Local Currency Debt House of the Year

Scotiabank

Loan House of the Year

BBVA

ESG Bond House of the Year

Scotiabank

ESG Loan House of the Year

SMBC

ECA, DFI and IFI House of the Year

Goldman Sachs

High Yield Debt House of the Year

J.P. Morgan

Leveraged Finance House of the Year

BTG Pactual

Project Finance House of the Year

SMBC

Structured Finance House of the Year

Goldman Sachs

Caribbean Bond House of the Year

CIBC World Markets Corp

Caribbean Loan House of the Year

CIBC Caribbean Bank

Central America Bond House of the Year

BofA Securities

Central America Loan House of the Year

BBVA

South Cone Bond House of the Year

Banco Itau Chile

South Cone Loan House of the Year

SMBC

Financial Institutions Issuer of the Year

Itau

Corporate Issuer of the Year

JBS

Quasi-Sovereign/GRE Issuer of the Year

Cofide

Sovereign Issuer of the Year

United Mexican States

Supranational & Agency Treasury & Funding Team of the Year

IDB Invest

Project Sponsor of the Year

AES Pacifico

Banking & Finance Legal Adviser of the Year

Milbank LLP

Debt Capital Markets Legal Adviser of the Year

Skadden, Arps, Slate, Meagher & Flom LLP

Local Banking & Finance Legal Adviser of the Year

TCA Tanoira Cassagne

Rating Agency of the Year

Fitch Ratings

Stock Exchange of the Year

Luxembourg Stock Exchange