



**Press Release 87**

**Mexico City, Mexico, December 15, 2022**

**Ministry of Finance and Public Credit presents  
Annual Borrowing Plan 2023**

- **The Government of Mexico will continue with its liability management strategy to guarantee the sustainability of public debt in the medium and long term, to keep a stable debt to GDP ratio path.**
- **In 2023, the local market will be the main source of financing for the Federal Government, using international markets only in a complementary manner.**
- **In addition, the Ministry will continue to promote the strengthening of its sustainable financial markets, encouraging the public sector to issue financial instruments consistent with Environmental, Social, and Governance (ESG) criteria.**

As part of a transparent communication policy on public debt management, the Ministry of Finance and Public Credit presents the Annual Borrowing Plan (ABP) for the fiscal year 2023.

The Government of Mexico will continue with the responsible and transparent management of public liabilities, to strengthen public finances. Public debt policy goes hand in hand with revenue and expenditure policy to keep resilient public finances. The primary source of financing will be the local market and, in a complementary manner, external credit will be used when favorable financing conditions can be obtained.

In addition, the Government of Mexico will continue with liability management operations to mitigate debt portfolio risks and liquidity pressures. Refinancing operations will be executed in the domestic and foreign markets. During 2022, we sought to refinance upcoming bond maturities, give depth to issuances and provide liquidity to the market.





This strategy, with the diversification of instruments, currencies, and a broader investor base, guarantees the solvency of public finances in the face of different macroeconomic scenarios.

The Ministry will maintain its sustainable financing strategy with the placement of bonds based on the SDG Sovereign Bond Framework<sup>1</sup> (Sustainable Bonds). By the end of 2022, the Government of Mexico has issued Sustainable Bonds in all markets in which it has a presence. For next year, the issuance of financial instruments consistent with the ESG criteria in the public sector will be encouraged, in order to promote greater capital mobilization in these kinds of instruments.

The ABP is aimed at the public, rating agencies, and investors, to publicize the Federal Government's objectives and lines of action as a debt issuer, within the framework of compliance with a transparent communication policy on public indebtedness.

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<sup>1</sup>[https://www.finanzaspublicas.hacienda.gob.mx/work/models/Finanzas\\_Publicas/docs/ori/Espanol/SDG/UMS-SDG\\_Sustainable\\_Bond\\_Framework.pdf](https://www.finanzaspublicas.hacienda.gob.mx/work/models/Finanzas_Publicas/docs/ori/Espanol/SDG/UMS-SDG_Sustainable_Bond_Framework.pdf)

