

# **Bond Case Briefs**

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## **Green Bond Issuance Surpasses US\$100 billion in 2017.**

Green bond issuance in 2017 has surpassed the US\$100 billion milestone, marking a new record, according to Climate Bonds Initiative (CBI) data.

Last year saw a previous record of US\$81.6 billion issuances, but CBI forecasts an estimated US\$130 billion to be reached by the end of this year.

The Top 10 countries for green bond issuance so far in 2017 are as follows:

1. China
2. France
3. US
4. Germany
5. Netherlands
6. Sweden
7. Mexico
8. Spain
9. India
10. Canada

CBI noted that European nations have maintained their representation in the top 10, while the emergence of Mexico and India reflected their the growth in their green finance markets.

During 2017, France became the second nation to issue a sovereign green bond and Fiji has become the first emerging economy, Pacific Island nation and first from the Southern Hemisphere to issue a sovereign green bond. Nigeria is expected to become the first African nation to issue a sovereign green bond in the coming weeks.

Christiana Figueres, former UN climate chief, convenor of Mission 2020, said: "Passing US\$100 billion in green bond issuance shows we are moving capital flows in the right direction. The priority is to accelerate green finance and climate investment between now and 2020 at a scale never seen before.

"A systemic response from global finance is required. Asset owners and managers need to adjust their capital allocations. Banks and corporates need to commence large-scale green bond programs. Funding clean energy and green infrastructure to meet NDC goals is the objective. US\$1 trillion in green finance by 2020 is the performance measure."

Sean Kidney, CEO, Climate Bonds, said: "We are looking for other nations to follow the lead of Poland, France, and Fiji on the sovereign issuance path. [...] Now is the time for G20 and OECD countries to act and signal their intentions into 2018."

By Tom Kenning Nov 16, 2017

