

Environmental Finance

The **Green Bond** Database

Regional snapshot

The **Green Bond** Database

Focus on: US



Issuance has now broken through the **\$50bn** mark
Up to Q3 2017: **\$49.3bn**, up from **\$3.6bn** five years previously

However, its growth has slowed

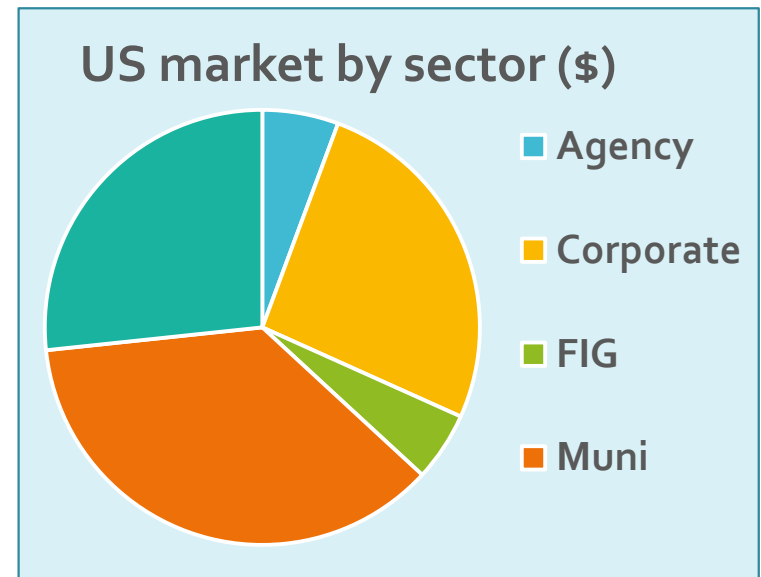


Nearly **\$10bn** so far this year (as of 10/10/17) compared with **\$11.6bn** by the same period last year. Or **\$16.3bn** for 2016 as a whole

Political environment?

Focus on: US

- **Munis are important in the US** – more than a third of the market (half if supras are stripped out) Of 123 muni issues, 23 have second opinions
- **Water** is a strong use of proceeds for US munis
- **Corporates issues:** Apple (repeat issuer). Helped by Pace bonds, yieldcos and renewables



Focus on: Canada



First Canadian green bond in **2014**

Canada has now issued a total of **\$5.5bn**, of which **\$3.4bn** issued so far this year

Notable issuers: **TD Bank, Export Development Canada, Ontario and Quebec**

Other munis to follow?

Focus on: Mexico



The country's first green bond, from **Nafin** in **2015**
\$6.7bn now - in pesos and US dollars
\$6bn of this has come from **Mexico City Airport**

Focus on: Brazil



\$3.5bn of issues - nearly all from this year

Apart from **BNDES**, all seven issues have been corporates - pulp and paper companies (**Klabin, Suzano, Fibria**), food company (**BRF**), energy companies (**Omega, Rio**)

Country rich in natural resources, more potential to come?

**For more information please visit
www.greenbonddata.org**