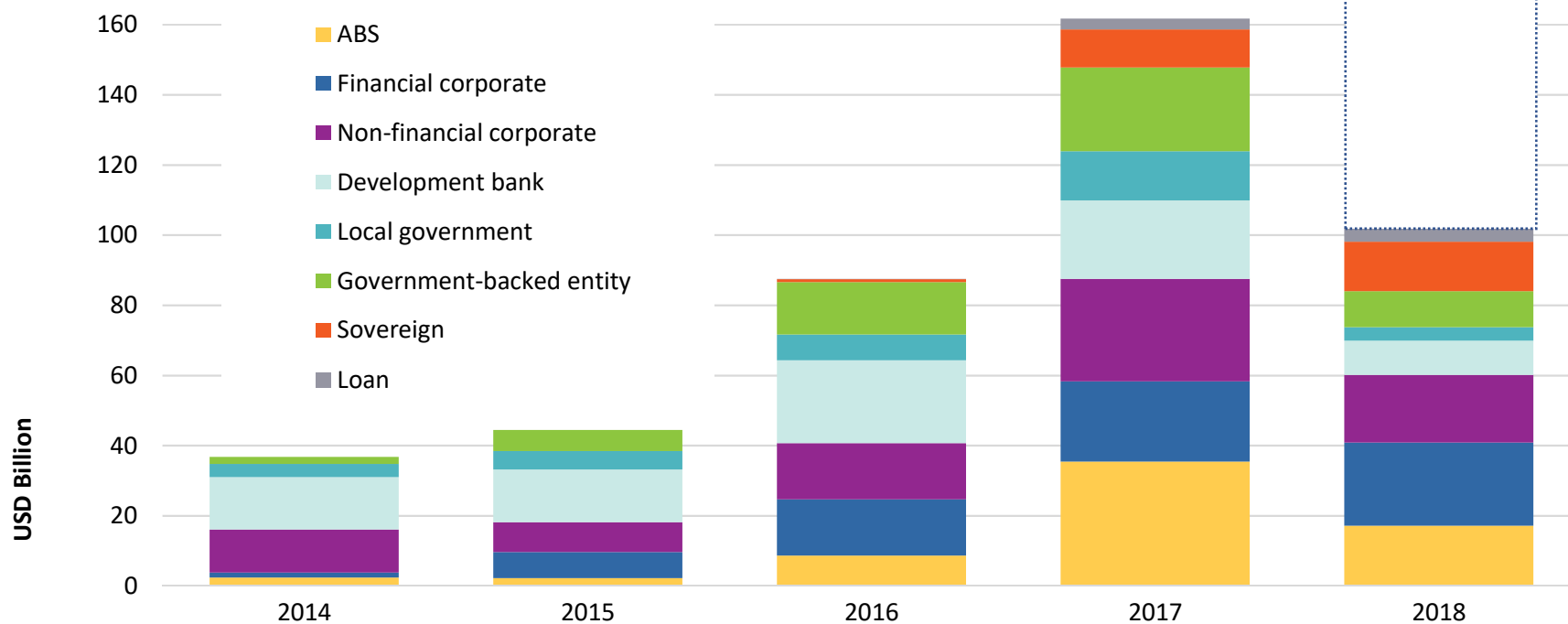


# Green Bonds

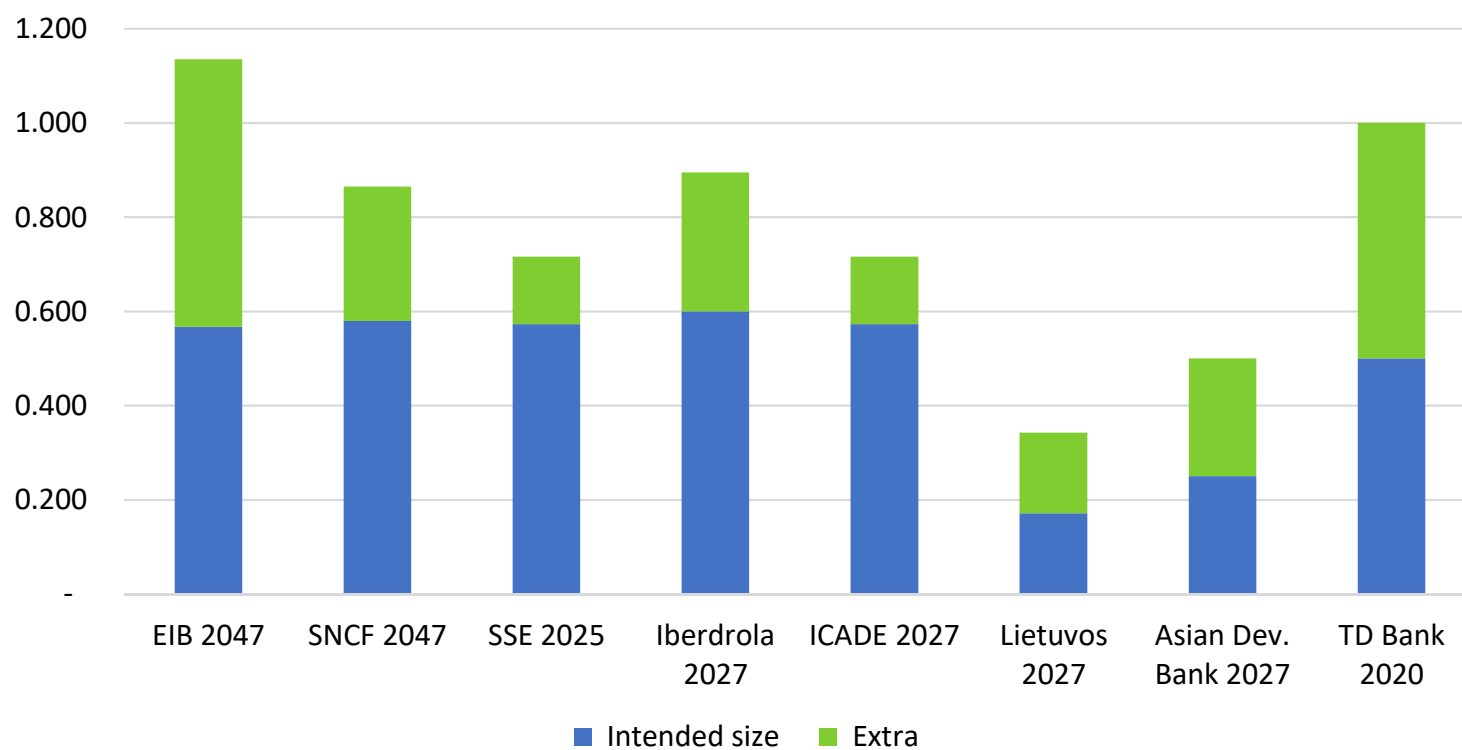
Sean Kidney

CEO, Climate Bonds Initiative

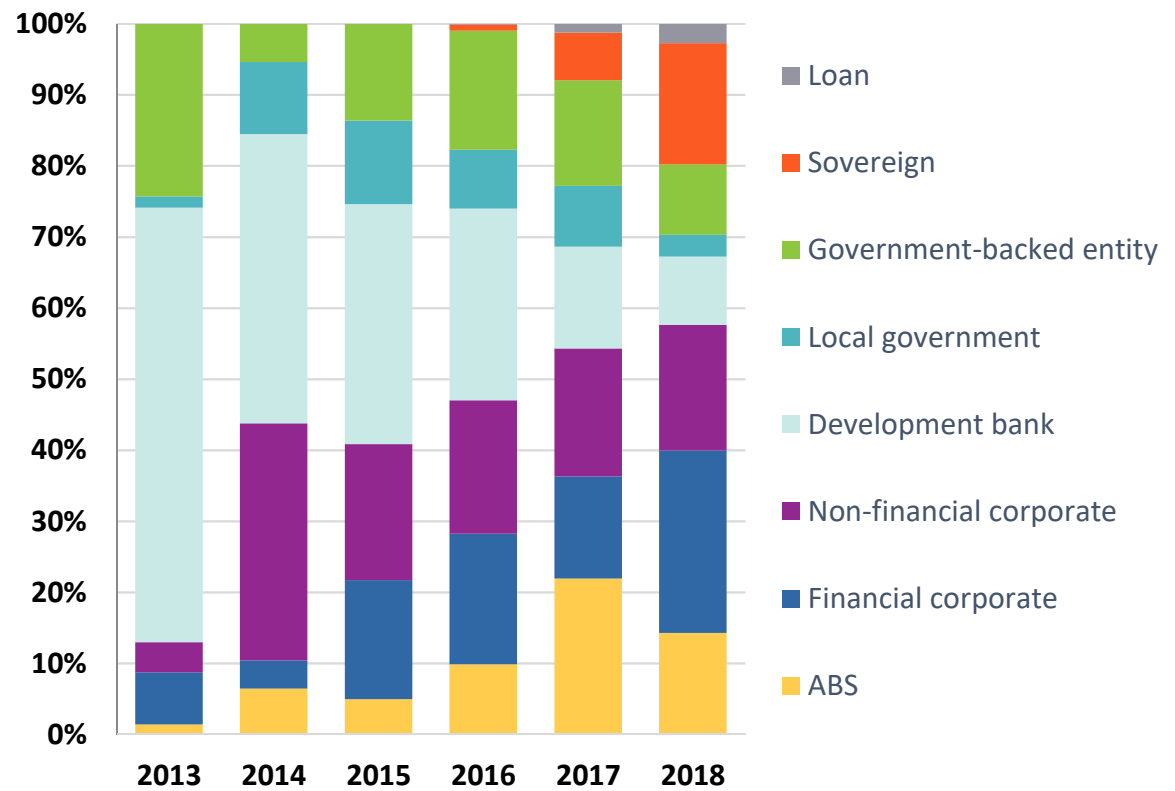
## Green bonds growth



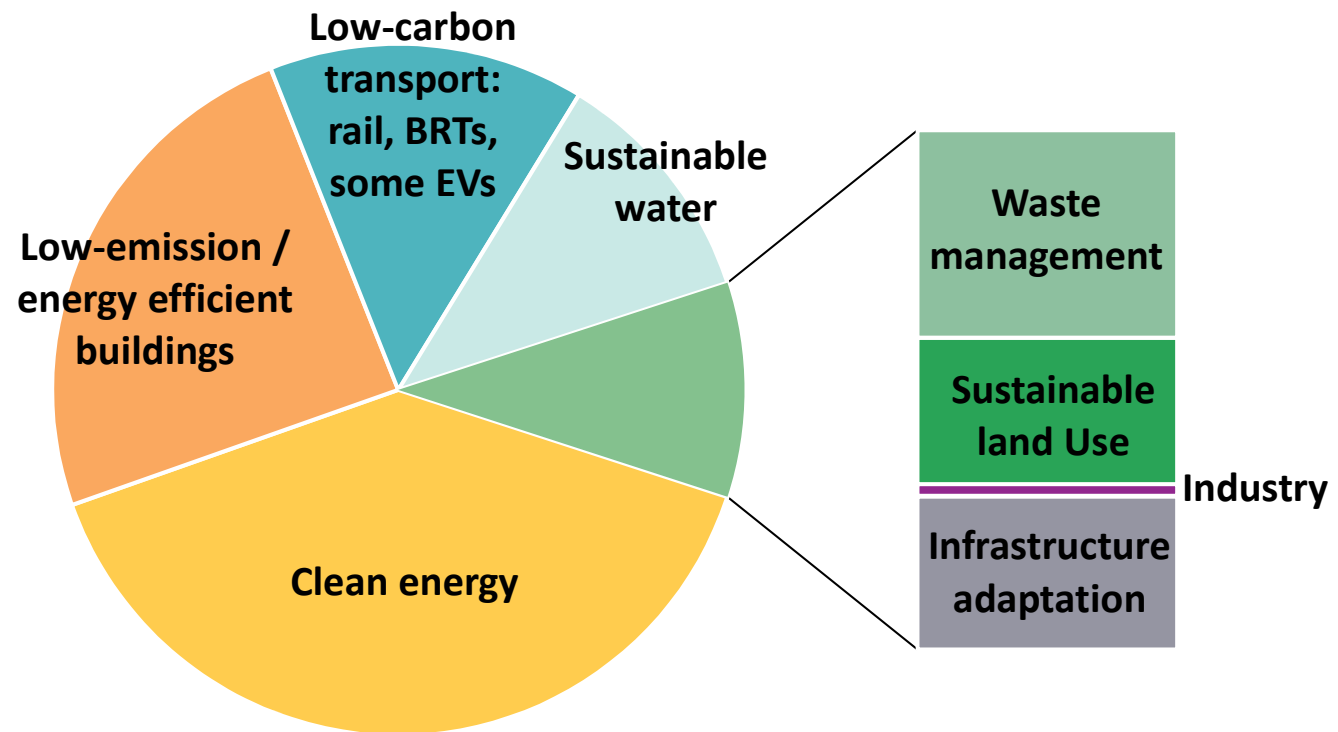
## Upsizing is usual









































## Issuer type evolution




## More than clean energy






# Taxonomy

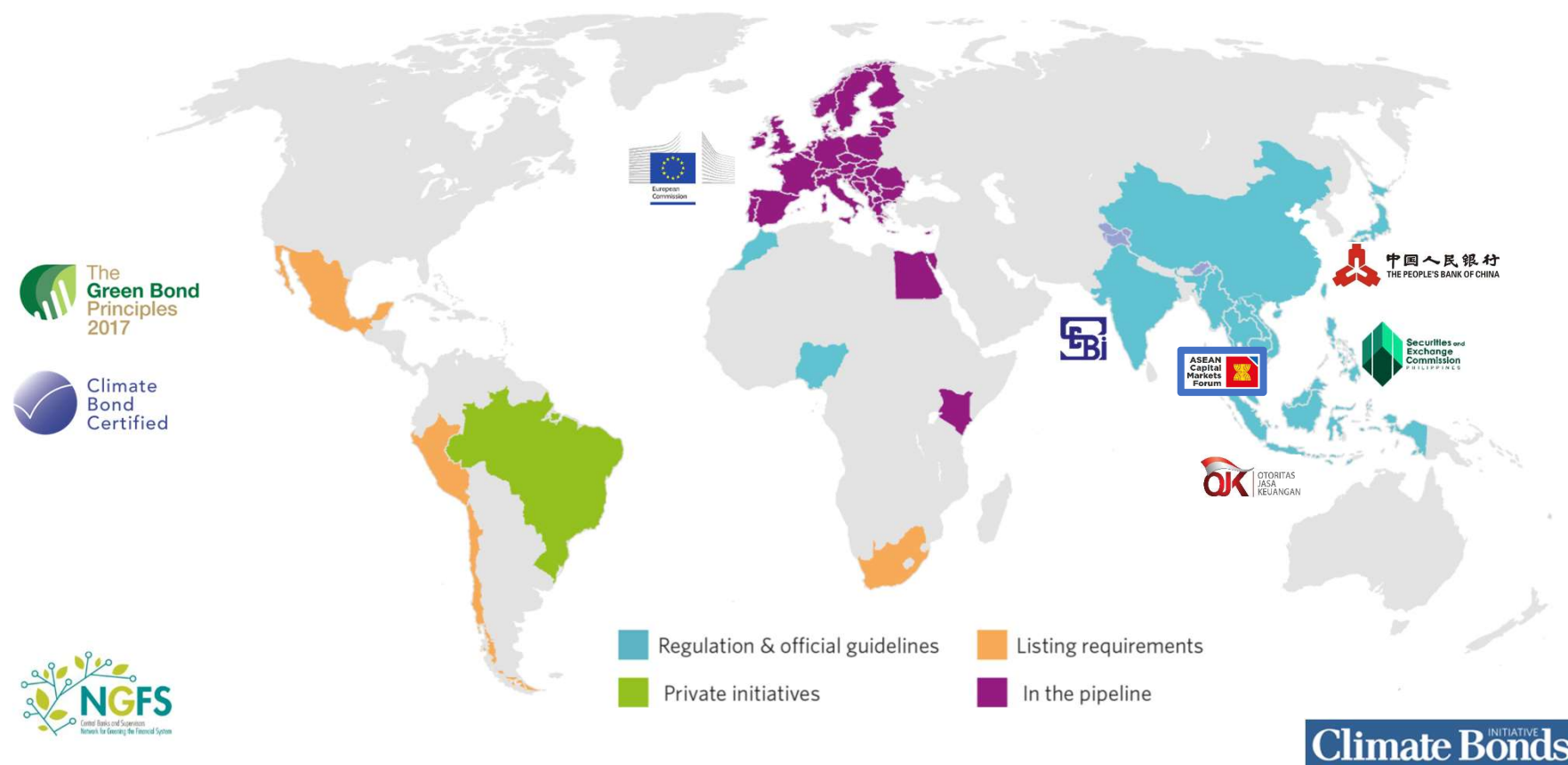
ENERGY	TRANSPORT	WATER	BUILDINGS	LAND USE & MARINE RESOURCES	INDUSTRY	WASTE	ICT
Solar 	Private transport 	Water monitoring 	Residential 	Agriculture 	Cement production 	Preparation 	Broadband networks
Wind 	Public passenger transport 	Water storage 	Commercial 	Commercial Forestry 	Steel, iron & aluminium production 	Reuse 	Telecommuting software and service
Geothermal 	Freight rail 	Water treatment 	Products & systems for efficiency 	Ecosystem conservation & restoration 	Glass production 	Recycling 	Data hubs
Bioenergy 	Aviation	Water distribution 	Urban development 	Fisheries & aquaculture 	Chemical production 	Biological treatment 	Power management
Hydropower 	Water-borne 	Flood defence 		Supply chain management 	Fuel production 	Waste to energy 	
Marine Renewables 		Nature-based solutions 				Landfill 	
Transmission & distribution 						Radioactive waste management	
Storage 							



Climate  
Bond  
Certified

Certification Criteria approved   
Criteria under development   
Due to commence 

# Voluntary rules drove market growth; incentives bring regulation



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## Next

**Governments need to develop green investment pipelines**

**Bridging structures that allow private investors to manage risk**

**Fiscally efficient incentives from governments**

E.g. Risk weighting differential

**An understanding that it's about jobs, growth, livable cities**

**Investors reverse inquiry**