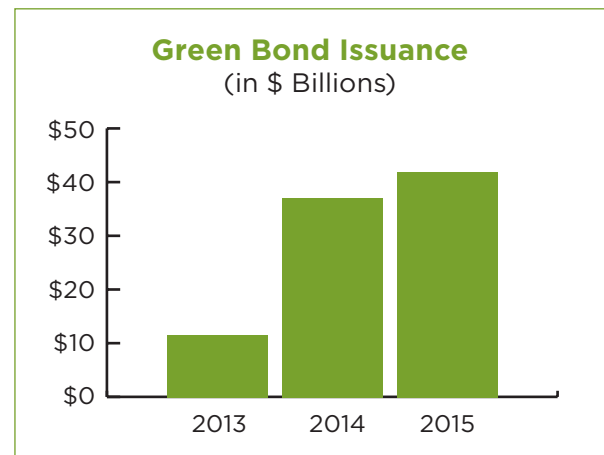


# GREEN FINANCE: A GROWING IMPERATIVE

Green investments were created to fund projects that have positive environmental benefits. The financing of green investments through a variety of asset classes including equities, bonds and alternative investments is widely and collectively referred to as green finance.

In 2014, the global total of green investment - in both the public and private sector combined - increased by 18% from \$331 billion to \$391 billion, according to a Climate Policy Initiative (CPI) report. Private investment on its own has moved at an even faster rate, growing by 26% in 2014. It now represents two-thirds of the global market for green finance at \$243 billion worldwide.

According to the Climate Bonds Initiative, \$41.8 billion green bonds were issued in 2015, the largest amount in a year to date (up from \$37 billion in 2014 and \$11.5 billion in 2013), and 45.8% of 2015 issuance was toward renewable energy. Europe is the largest issuer region at \$18.4 billion issued, followed by the United States with \$10.5 billion issued. The U.S. is the largest issuer country of green bonds, driven mainly by municipal green bonds.



#greenfinance





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