

## Trio of Tokyo Report Launches at Japan Green Bond Symposium Climate Bonds' First Japan Green Finance Report Green Buildings and Green Taxonomy

**London: 01/03/19 16:00 GMT:** Climate Bonds Initiative (CBI) launched multiple reports at the Japan Green Bond Symposium organised by Japanese Ministry of the Environment ([MOEJ](#)) held in Tokyo yesterday.

'[Japan Green Finance Market Report 2018](#)', the '[Financing Low Carbon Buildings](#)' and '[Taxonomies to Identify Green Assets](#)' have all been developed for the [Green Bond Issuance Promotion Platform](#) by CBI.

The Platform was established by Japanese Ministry of the Environment for sharing knowledge on green bond developments in both domestic and offshore markets. Since its launch in May 2018 CBI has provided green bond market data and information to the Platform through its secretariat operated by the Institute for Global Environmental Strategies (IGES) and Japan Research Institute.

### The Reports:

***Japan green finance state of the market 2018*** is a of the Japanese green bond market. It analyses the developments in the private and public sector for industries with green growth prospects, including low-carbon property, transport, forestry and paper and manufacturing. Public sector issuance also has potential. An example is Japan Housing Finance Agency (JHF) entered the green bond market with a JPY10bn (USD91m) transaction financing energy-efficient housing.

### Key Figures

- Total cumulative green bond issuance stands at USD9.7bn (10<sup>th</sup> in global country ratings)
- Japan is the 2<sup>nd</sup> largest Asia Pacific market after China
- 2018 annual issuance was at USD4.1bn, 22% increase on 2017 figures
- The 2018 annual total issuance figure places Japan the 12<sup>th</sup> on the world issuance ranking table and contributing 42% of cumulative issuance since the green bond market inception by Development Bank of Japan in 2014
- Over a third of cumulative use of proceeds has been allocated to green buildings
- 91% of all green bonds have an external review
- EUR denominated bonds are the most popular currency at 45% of issuance followed by USD at 28% and JPY at 26%
- Benchmark size deals of USD500m or more and equivalent comprise less than a quarter of bond count but almost 64% two-thirds of issuance

[Financing Low Carbon Buildings](#) and ***Green Market Taxonomies*** were both prepared specifically for the Platform and designed to provide local issuers and investors with the latest global analysis and information from Climate Bonds.

These reports will be translated into Japanese and posted on the Green Bond Issuance Promotion Platform later this month.

**Sean Kidney, CEO Climate Bonds Initiative:**

“Japan, the world’s second-largest bond market, has been bubbling green since last year. Ministry of the Environment’s enthusiasm and efforts in promoting guidelines and making it easier for stakeholders to tap into this market is a highly commendable example of the pivotal role public policymakers have in supporting green innovation and market development.”

“There is a significant need to invest in climate resilient and adaptive infrastructure from both the public sector and corporate issuers. The latest [announcement](#) from Japan Railway Construction, Transport and Technology Agency (JRRT) of a Certified green issuance is welcome leadership from the public sector.”

“We see the [Green Bond Issuance Promotion Platform](#) playing a positive role in assisting other public and corporate issuers in developing their green bond programmes.”

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**Notes to Journalists**

**About Climate Bonds Initiative:** An international, investor-focused not-for-profit working solely on mobilising the bond market for climate change solutions. For more information, please visit [www.climatebonds.net](http://www.climatebonds.net).

**About Green Bond Issuance Promotion Platform:** Ministry of the Environment Japan’s online portal which is used to provide information about green bonds, policies, reports & research and support programmes for issuers. Please visit <http://greenbondplatform.env.go.jp/en/>.

**Green Bond Lists:** A comprehensive list of Japanese green bonds to November 2018 is available from [Climate Bonds here](#). Additional information on Japanese green bonds is available on the [Platform here](#).

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