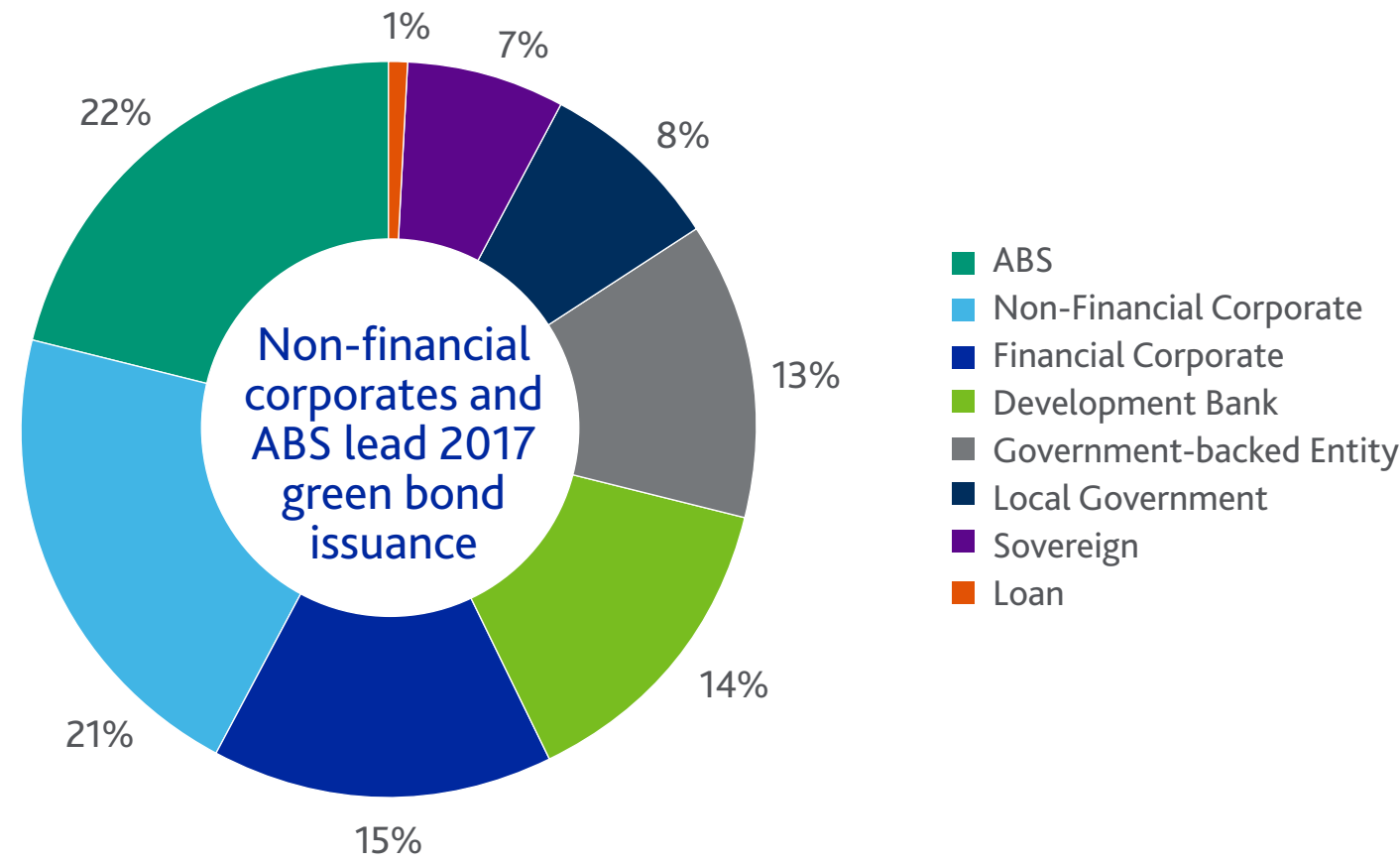


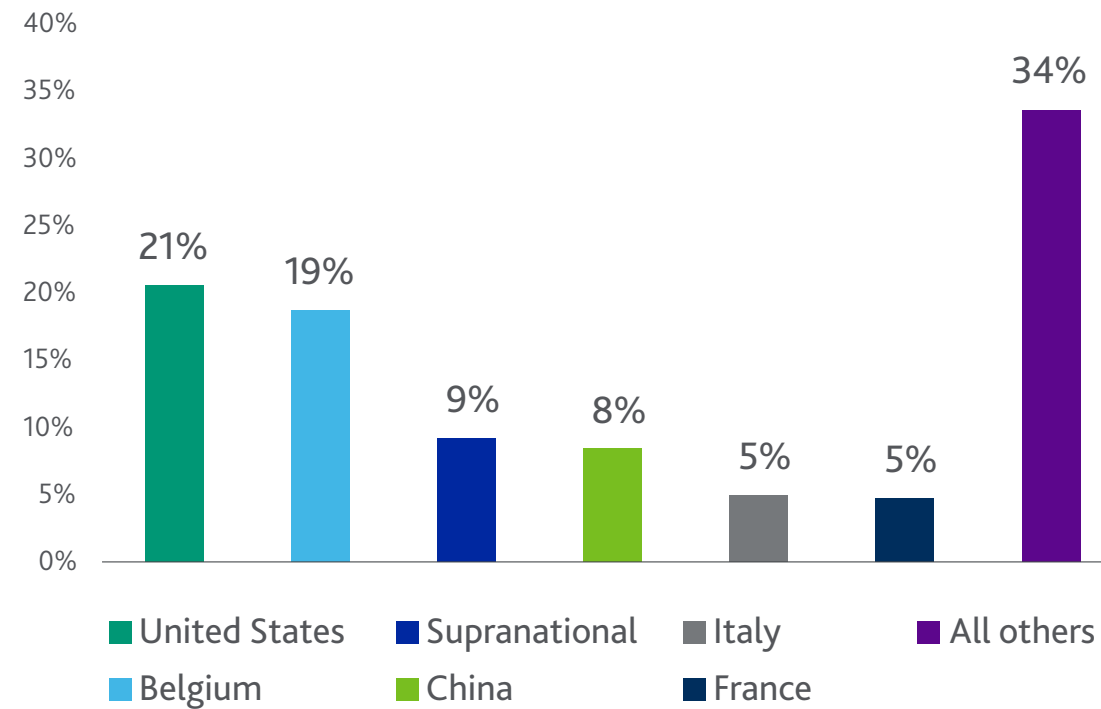
Green Bonds: Key Numbers and Trends

After hitting record numbers in 2017, the Green Bond market looks set to grow by 60% in 2018. However, first quarter green bond issuance has fallen year on year in tandem with broader bond market issuance falls.

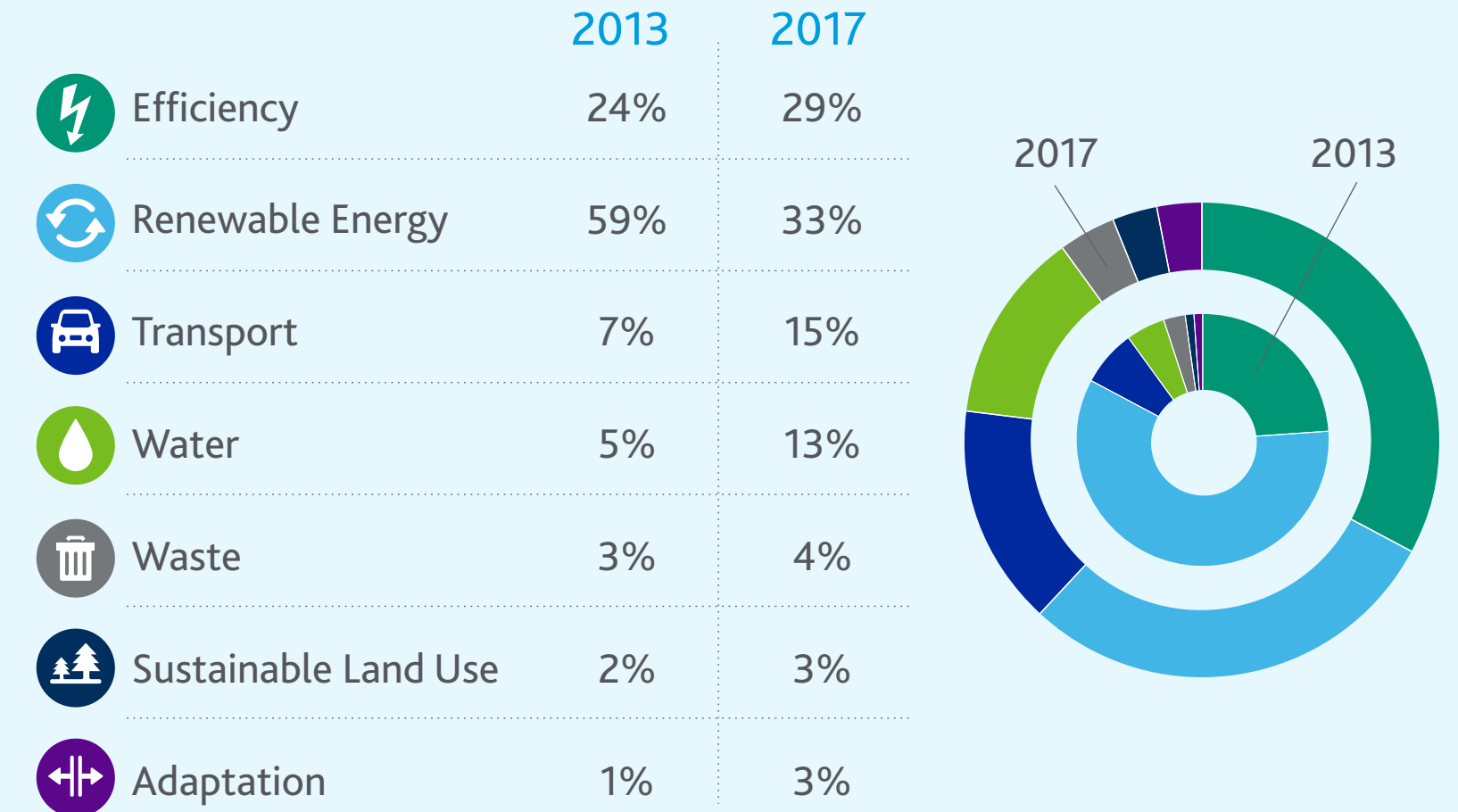


Sector breakdown is provided by the Climate Bonds Initiative.

Q1 2018 bond issuance by country: US issuers lead in well diversified quarter



Growing diversity in green bond transactions as market matures
Global Green Bond Issuance by Use of Proceeds, % Total



2018 will be another record breaking year for green bond issuance

Total Issuance (\$ billion)



Source: *2018 represents Moody's forecast for total global green bond issuance. Sources: Climate Bonds Initiative, Moody's Investors Service

2018 green bond issuance YTD trailing 2017 volumes

