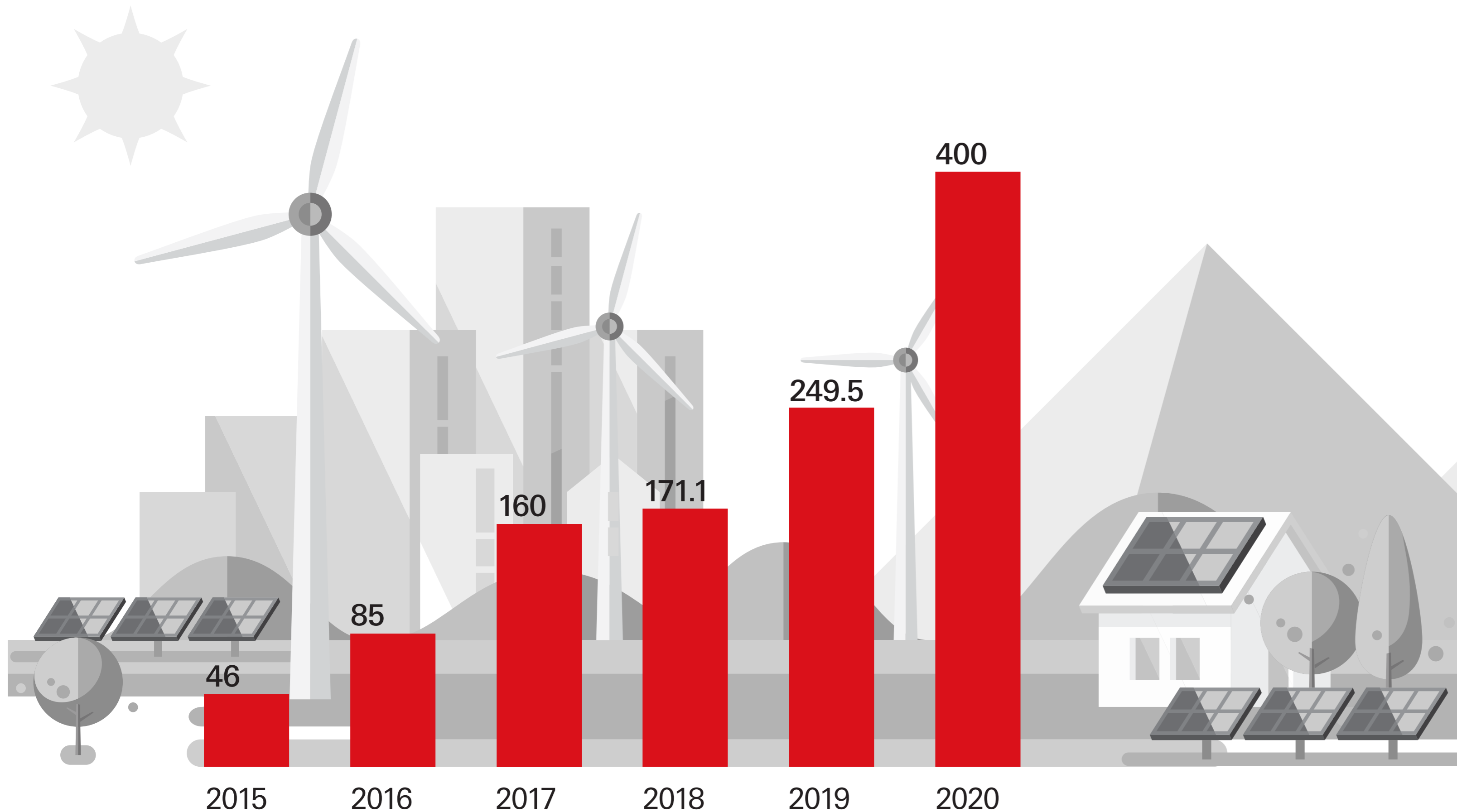


# Egypt joins the green bond club

The green bonds aim to enhance the state's vision towards strengthening investments in climate and environmental projects

## Global green bond issuance (USD Bn)

Source: Climate Finance, Climate Bonds, HSBC, Environment Finance



- Green bond issuances could hit **USD 400Bn** this year
- EU, US and China make up **73%** of total issuance
- Islamic Development Bank raised **EUR 1Bn** green sukuk in November 2019
- UAE retailer Majid Al Futtaim launched first corporate green sukuk, valued at **USD 600Mn**

### Biggest sources of green bonds

#### Top 5 issuers by Country (USD Bn, 2019)

Source: Environmental Finance

United States of America	59
France	32
China	27
Germany	23
The Netherlands	16

#### Top 5 sectors (USD Bn)

Source: Climate Initiative

	2017	2018	2019
Energy	52	55	73
Buildings	41	44	66
Transport	25	25	46
Water	26	26	26
Waste	10	11	9

### Top 10 green bonds lead managers (2019)

Source: Environmental Finance

Rank	Lead manager	Volume (USD Mn)
1	HSBC	14,823
2	Bank of America	13,974
3	Credit Agricole CIB	19,699
4	JP Morgan	11,790
5	Citigroup	11,750
6	BNP Paribas	11,326
7	Barclays	7,344
8	Société Générale	6,919
9	Nordea	5,955
10	Goldman Sachs	5,912

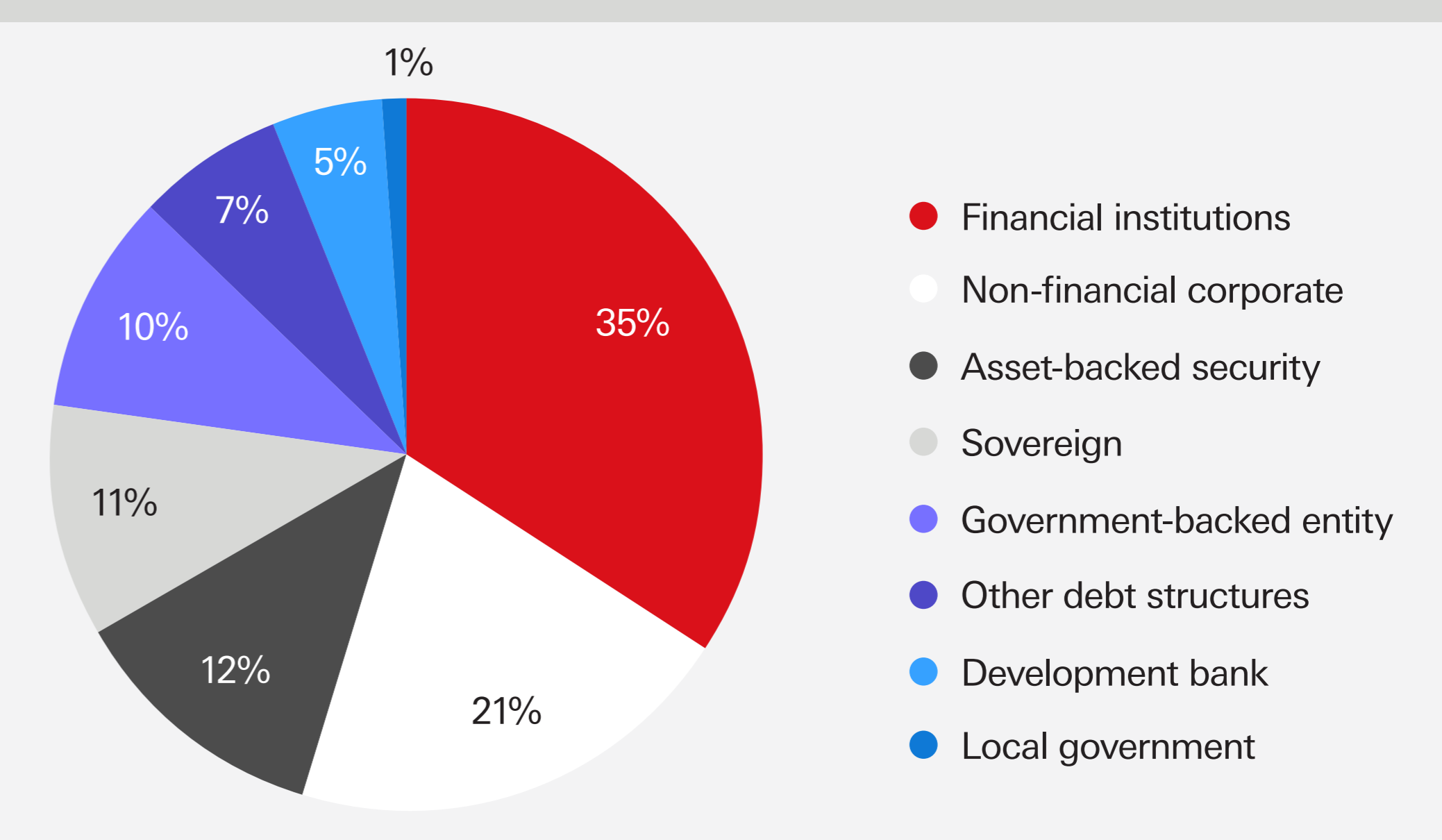
### Egypt lays the groundwork for green bonds

Source: [www.egypttoday.com/Article/1/81891/Egypt-to-issue-intergovernmental-green-bonds](http://www.egypttoday.com/Article/1/81891/Egypt-to-issue-intergovernmental-green-bonds)  
[www.enterprise.press/stories/2019/11/06/egypts-fra-cuts-fees-on-green-bonds-issuance-by-half/](http://www.enterprise.press/stories/2019/11/06/egypts-fra-cuts-fees-on-green-bonds-issuance-by-half/)  
[www.enterprise.press/wp-content/uploads/2018/06/Green-bonds-En.pdf](http://www.enterprise.press/wp-content/uploads/2018/06/Green-bonds-En.pdf)

- In 2018, Egyptian regulators made a series of moves to lay the groundwork for a green bonds
- Egypt's Financial Regulatory Authority in talks with International Finance Corporation to support green bond-eligible projects
- Capital Markets regulations, fee reductions for green bonds and other steps were undertaken taken by the FRA throughout 2019
- Egypt's Financial Regulatory Authority established the Regional Centre for Sustainable Finance to accelerate the shift to a sustainable and green economy
- Apart from Egypt, Mexico, Chile and Spain are also eyeing issuing green bonds this year

### Green bond issuance by sector (% share)

Source: Moody's Investors Service



Source: Climate Finance, Climate Bonds, HSBC, Environment Finance, United Nations, International Renewable Energy Agency, Egyptian Ministry of Finance, Egypt Vision 2030 document



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