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SIFMA recently hosted a roundtable on green financing with leading financial services participants and members of Congress to drive a discussion between industry and lawmakers on the role of the capital markets in funding green initiatives.

The event was held on Capitol Hill and participants included Senator Chris Murphy (D-CT) and Representatives Carolyn Maloney (D-NY), Chris Gibson (R-NY) and Paul Tonko (D-NY). Industry

participants included Kyung-Ah Park, Head of Environmental Markets Group, Goldman Sachs; Kurt

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The roundtable emphasized the role of America's capital markets in providing innovative financing solutions for the green energy sector, in turn fueling economic growth and job creation. Participants covered a variety of topics including an overview of green finance, innovations and trends, opportunities and challenges, and recommendations for next steps.

Innovative examples discussed include [DC Water's Century Green Bond](#) and [Hawaii's Green Energy Market Securitization](#), both of which were underwritten by Goldman Sachs; HSBC's [Block Island Wind Farm](#) project; and Morgan Stanley's bond deals with the [Commonwealth of Massachusetts](#) and [Renovate America](#) asset-backed securitization.

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.

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