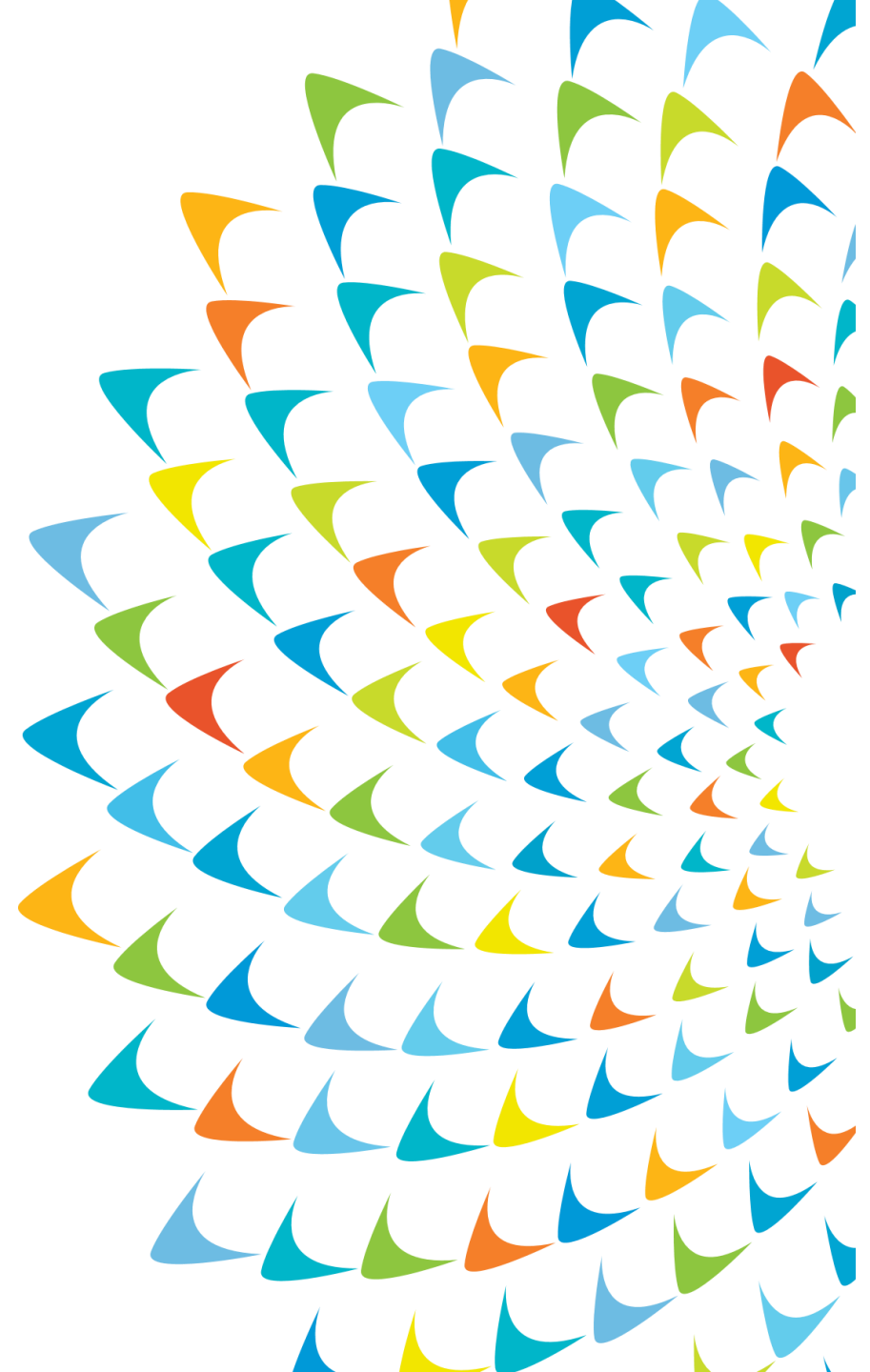


THE PRICE OF GREENNESS: SOME EVIDENCE FROM GREEN BOND MARKETS

Joseph E. Zveglich
Deputy Chief Economist
Asian Development Bank (ADB)

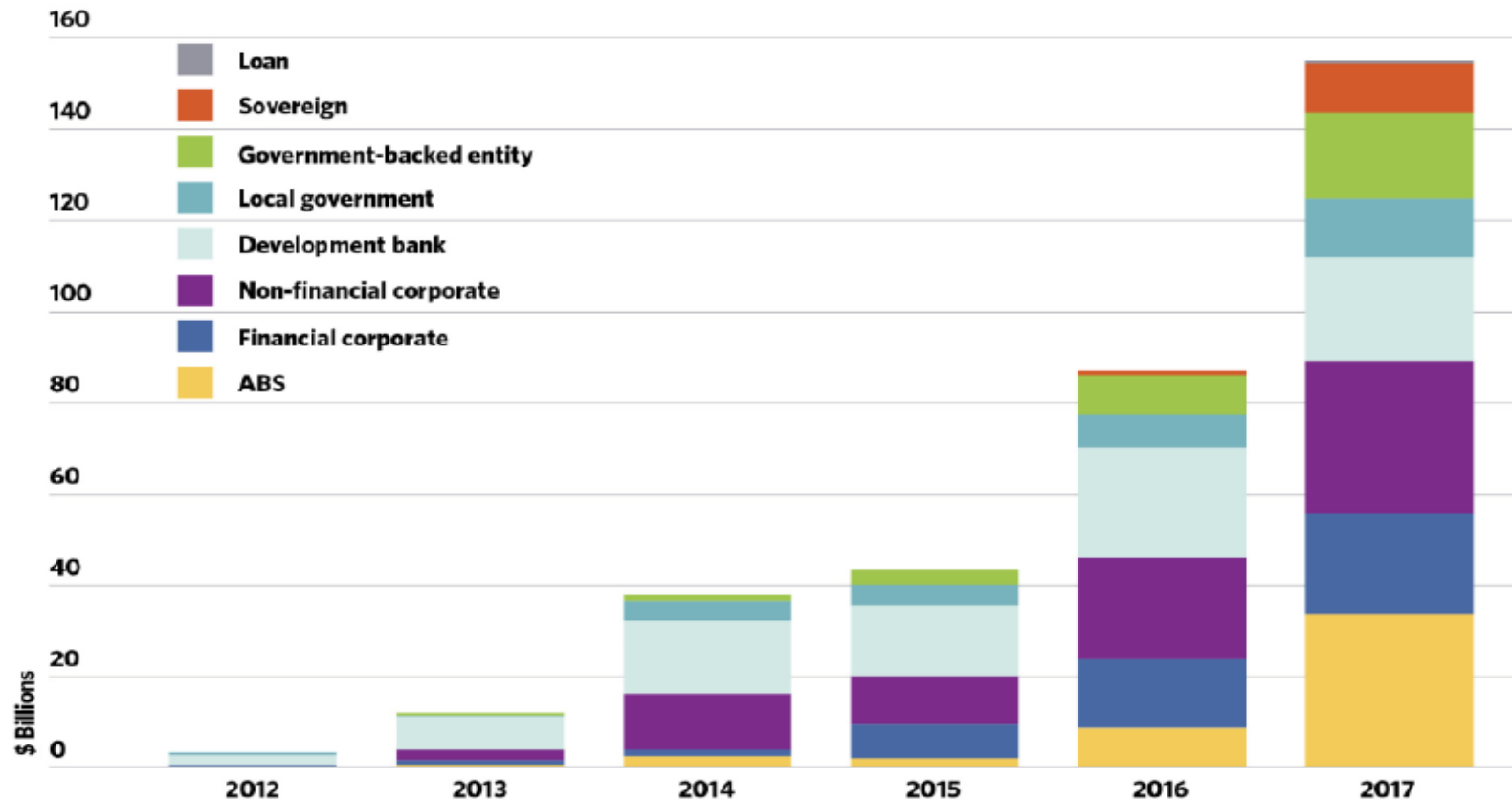
5TH SEC-PSE CORPORATE GOVERNANCE FORUM

23 October 2018



FAST GROWTH OF GREEN BOND MARKET IN RECENT YEARS

According to Climate Bonds Initiative, green bond issuance worldwide in 2017 reached 155.5 billion USD

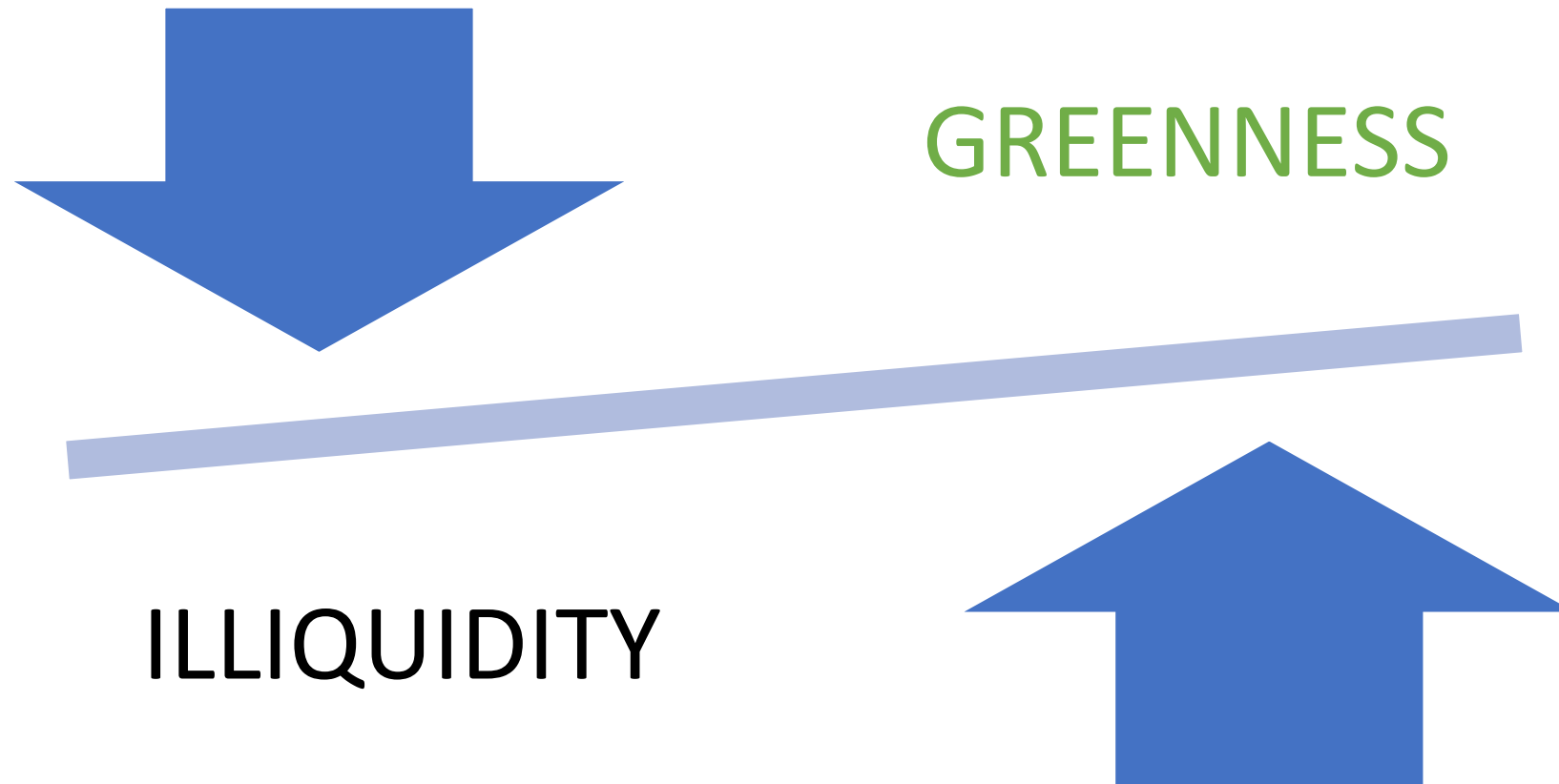


Source: Climate Bonds Initiative



UNDERSTANDING PRICING MECHANISM

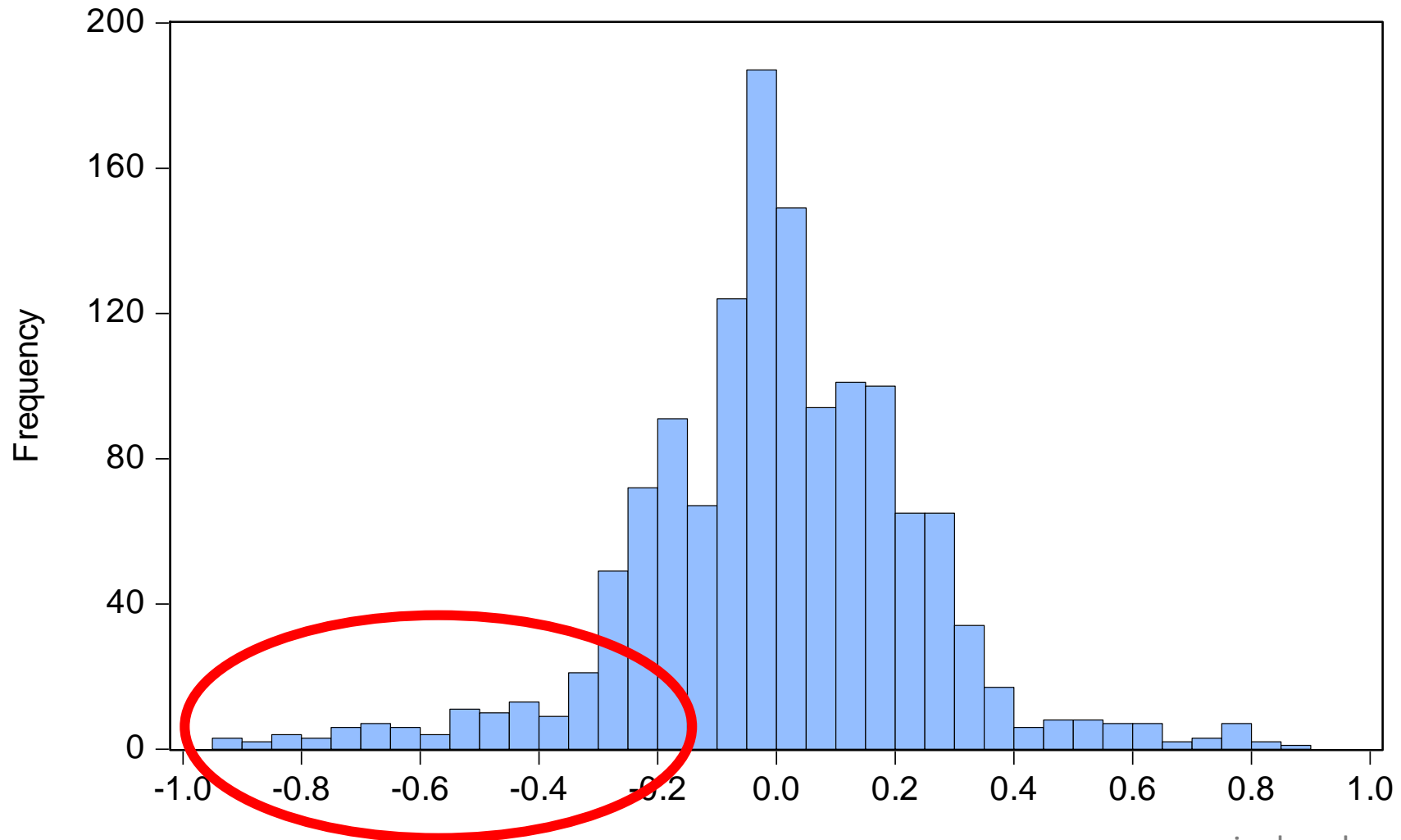
Is “greenness” priced in the market?





LIFTING THE VEIL ON “GREENNESS” MATTERS

PREMIUM_FEGLS





THANK YOU