

資料5

量と質の高い サステナブル ファイナンス市場へ

第2回気候変動有識者会議

ブルームバーグNEF

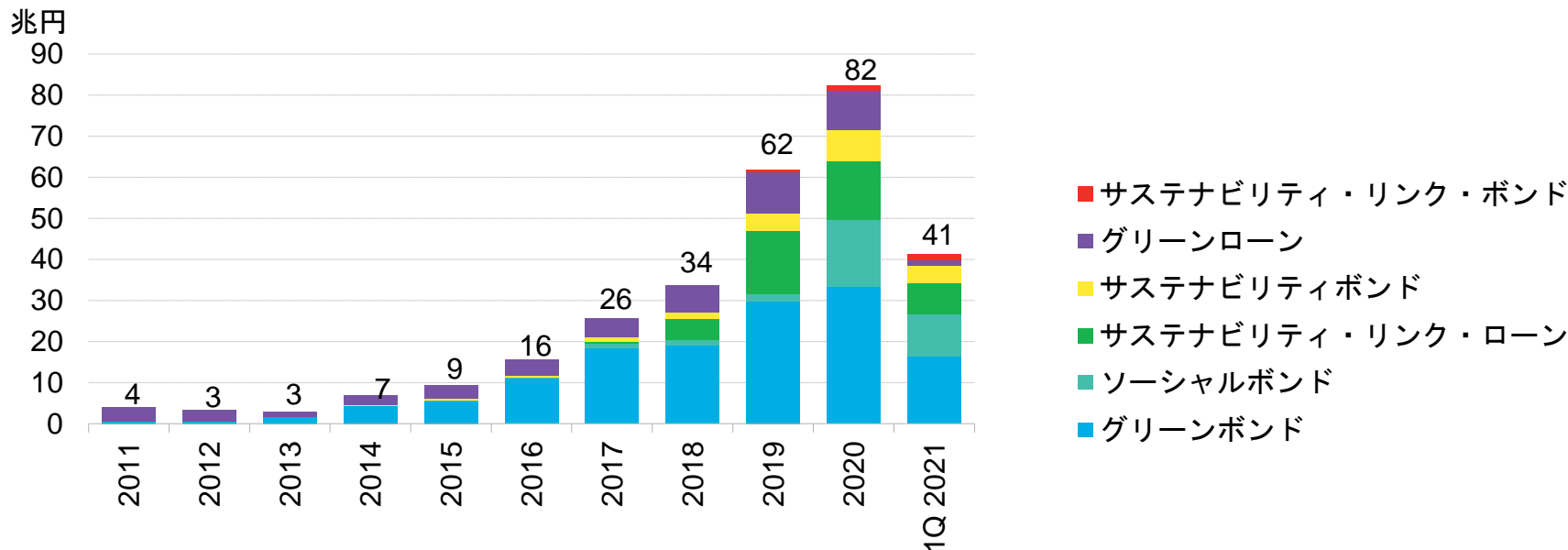
在日代表

黒崎 美穂

2021年4月19日

世界のサステナブルファイナンス市場は今年100兆円を超える見込み

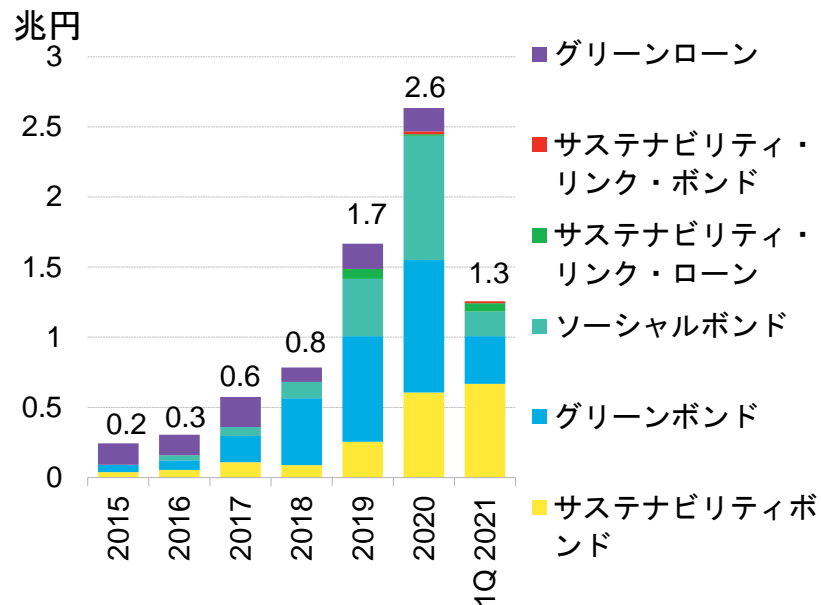
サステナブルファイナンス年間発行額



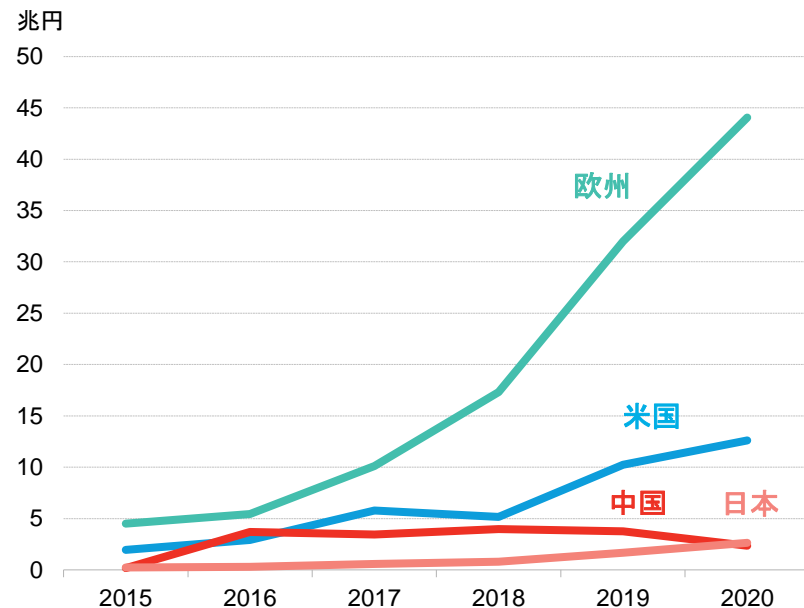
Source: BloombergNEF

世界の期待：日本は市場規模拡大の余地有

日本のサステナブルファイナンス年間発行額 年間発行額、主要国比較



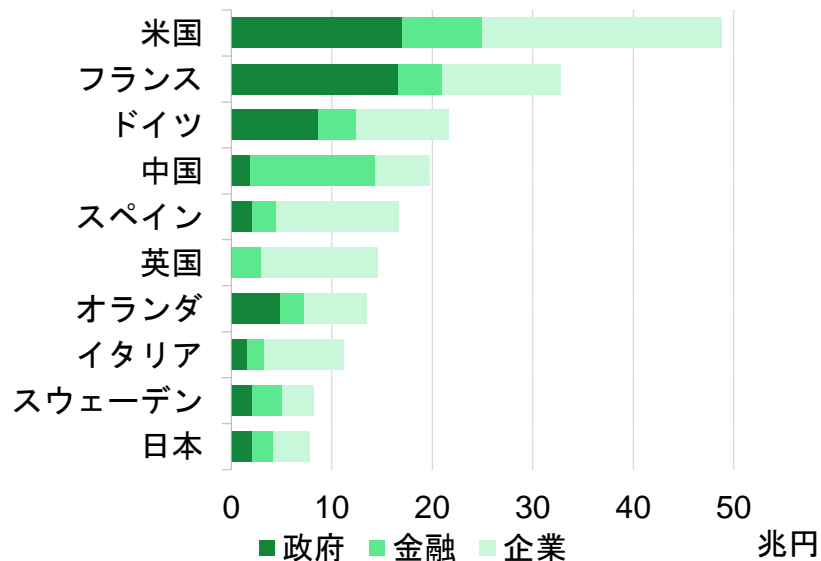
Source: BloombergNEF



Source: BloombergNEF

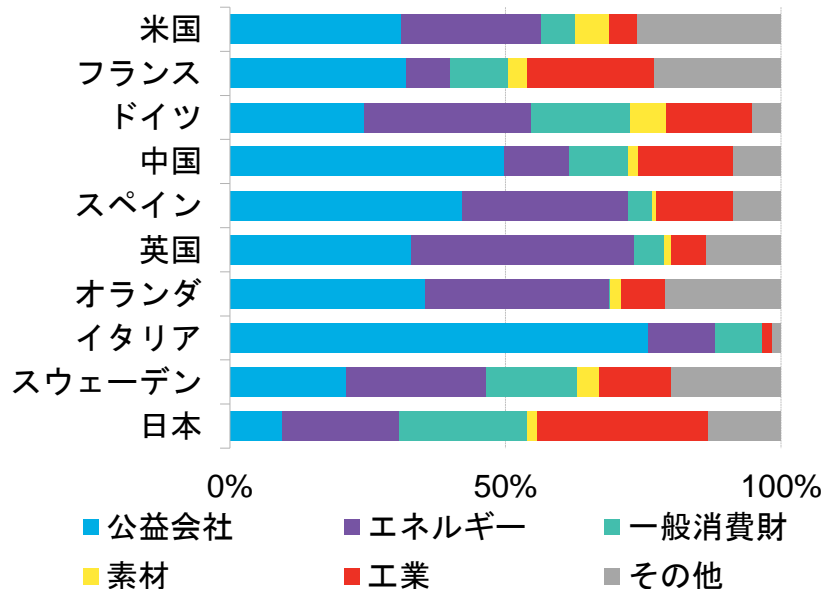
日本は国別10位、他国では電力会社やエネルギー企業の再エネにも多額が発行

国別サステナブルファイナンス発行総額 発行体別内訳



Source: BloombergNEF Note: スープレナショナルを除く、Fannie Maeは米国政府に含む

企業発行総額の内訳



Source: BloombergNEF

発行体トップ10社*が全体の24%を占有 質が保たれているか

発行体	総発行額（億円）	種類	主な資金使途
東日本高速道路	6,803	<u>ソーシャルボンド</u>	高速道路の修繕、新設、改築
トヨタ自動車	4,289	<u>サステナビリティボンド</u>	スマートシティ開発
日本電産	1,644	<u>グリーンボンド</u>	電気自動車向けモータの製造の研究開発
瀬戸内Kirei未来づくり合同会社	936	<u>グリーンローン</u>	太陽光発電事業
阪神高速道路	925	<u>ソーシャルボンド</u>	高速道路の修繕、新設、改築
トヨタファイナンス	893	<u>グリーンボンド</u>	電動車向け融資、クレジット資金
北海道電力	816	<u>グリーンローン</u>	コーポレート融資、プロジェクトファイナンス、グリーンローン
秋田洋上風力発電事業	805	<u>グリーンローン</u>	洋上風力開発
日本郵船	708	<u>グリーンボンド、グリーンローン、サステナビリティ・リンク・ローン</u>	ゼロ・エミッション船、燃料転換
セイコーエプソン	708	<u>グリーンボンド</u>	高性能機器の開発、再生可能エネルギー

Source: BloombergNEF 注記：政府、金融機関を除く企業

質の伴わないグリーンボンドを避ける 投資家が欧州を中心に台頭、透明性が鍵

Bond Investor Revolt Brews Over Bogus Green Debt Flooding Market

Buyers want securities that make the world a better place, but offerings labeled as green aren't always what they seem.

By [Greg Ritchie](#), [Jill Ward](#), [Sajjel Kishan](#), and [Alice Gledhill](#)

March 29, 2021, 7:00 PM GMT+9 Updated on March 29, 2021, 8:55 PM GMT+9

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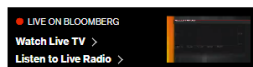
CFD service 76.4% lose money [Proboon](#)

In this article

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Private Company

In a booming global bond market, there are few segments that are growing quite like the money-minting machine for green bonds. So eager are investors to buy up these notes that they're willing to pay a premium -- and accept lower interest payments -- for the privilege.

The risk is that in this mad rush they're letting a feel-good label obscure the reality of their investments. At the forefront of concerns among a small but growing contingent of bond buyers is greenwashing: the possibility that governments and companies are



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Digital Transformation
Has blockchain finally transformed global trade?

ESG ENVIRONMENT MARCH 9, 2021 / 10:18 PM / UPDATED A MONTH AGO

EU prepares to turn the screw on asset managers over greenwashing

By [Simon Jessop](#), [Kate Abnett](#)

7 MIN READ



LONDON/BRUSSELS (Reuters) - For money managers and advisers keen to market their sustainable investing credentials to European clients, going green is about to get a lot tougher.

Source: [Bloomberg.com](#)

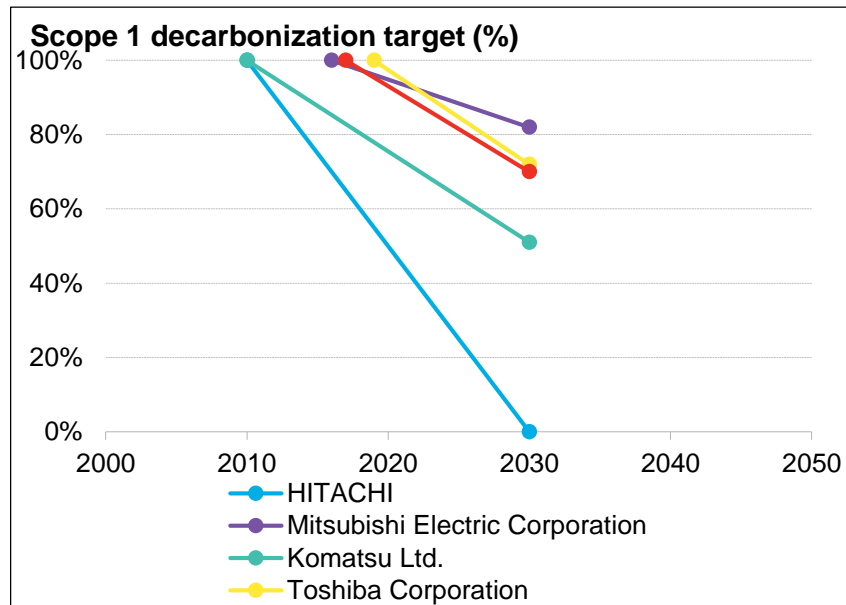
Source: [Reuters](#)

質を高めるための指針の必要性 開示とESG投資行動

指針の設定、トランジションファイナンス

- ❖ 質を高める指針
 - 金融商品提供者向け
 - 欧州銀行監督機構によるESG投資開示規則 (SFDR=Sustainability-related Disclosures in the Financial services sector)
 - 企業及び金融商品提供者向け
 - EUタクソミー
 - ASEAN諸国でも検討中
- ❖ トランジションファイナンス指針はパリ協定の目標値と整合的にすべき
- ❖ セクターロードマップの策定は野心的なものに

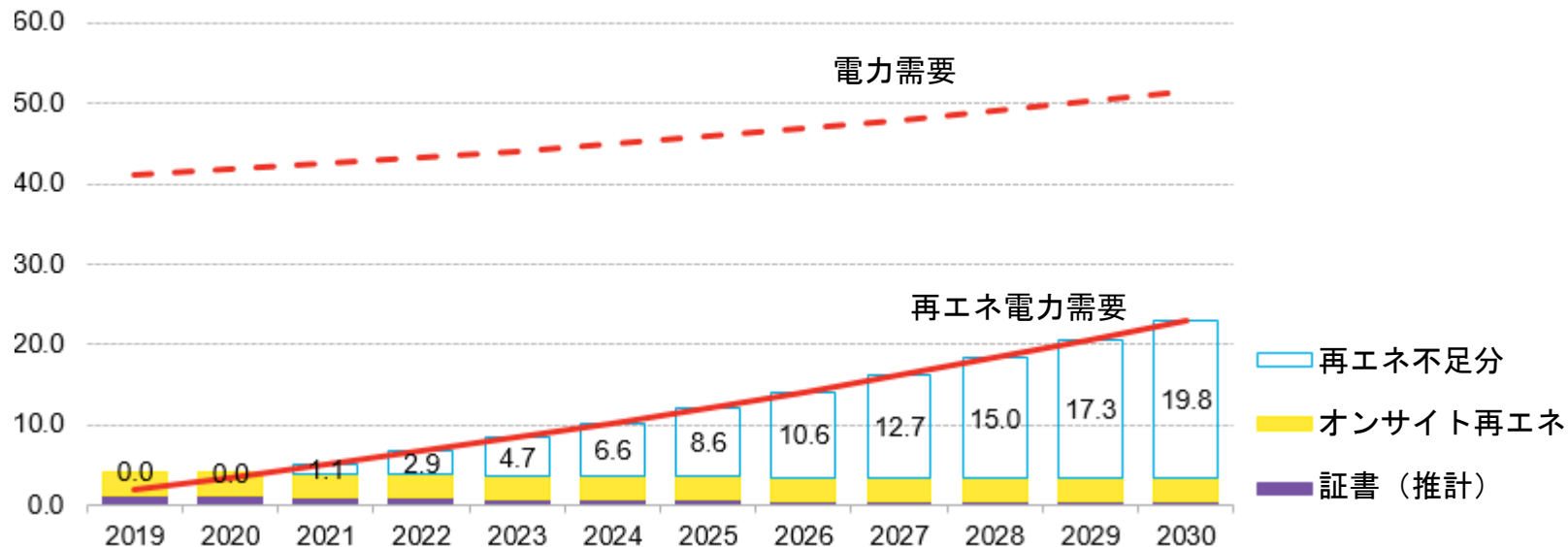
企業の削減目標の比較 (SBTイニシアチブ加盟企業)



Source: BloombergNEF, Bloomberg Terminal, CDP, SBTi, Company filings

RE100加盟企業の再エネ必要量増加から、 グリーンボンド・ローン市場ニーズも拡大

Projected renewable shortfall for selected RE100 members (TWh)



Source: BloombergNEF

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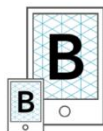
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We help commodity trading, corporate strategy, finance and policy professionals navigate change and generate opportunities.

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