

**Climate Bonds Initiative and the Institute for Global Environmental Strategies join forces  
to mobilise Japanese capital market for climate action**  
**The agreement will support the development of Japan's thematic strategy**

The Climate Bonds Initiative (CBI) and the Institute for Global Environmental Strategies (IGES) are pleased to announce that they have signed a **Memorandum of Understanding (MoU)** to support Japan on meeting the 2030 Agenda and Paris Climate Agreement, by strengthening the country's green and climate-related thematic bond market.

Activities agreed by both institutions include strengthening capacity for Japanese national, sub-national and private sector actors in green and transition growth planning, financing and institutional frameworks; improving cooperation and evidence-based knowledge sharing on green and transition finance; advancing thought leadership on opportunities for Japan's themed bond market growth, drawing upon evidence from both the public and private sectors; and more.

Japan is one of the [top 15 countries](#) that issued green bonds in 2022, including a [greenium](#) from government-owned JBIC, which issued its first green bond for USD500m in January, with the aim of funding low carbon transport, green buildings and renewable energy.

The majority of transition bonds in 2022 have [originated](#) from Japan's transition finance programmes, targeting hard-to-abate sectors like steel, chemicals, aviation, as well as some issuance from utilities.

**Zalina Shamsudin, Head of Asia-Pacific Programme, Climate Bonds Initiative**

*"Japan can play a key role in strengthening the themed bond market in Asia Pacific. We hope this partnership will set a clear path for Japan to transition to a low-carbon economy."*

**Naoki Mori, Finance Taskforce Programme Director, Institute for Global Environmental Strategies (IGES)**

*"This exciting partnership brings together expertise on policy and the technical assessment of green and transition bonds. We look forward to making an impactful contribution to accelerating Japan's transition to net-zero."*

**Ends**

**Contact:**

[Leena Fatin](#),

Senior Strategic Communications Manager,

Transition Finance,

Climate Bonds Initiative.

+44 759 3320 198

[Leena.fatin@climatebonds.net](mailto:Leena.fatin@climatebonds.net)

[Luiza Mello](#),

Communications Advisor Regions,

Climate Bonds Initiative.

+55 (61) 98209 8126

[luiza.mello@climatebonds.net](mailto:luiza.mello@climatebonds.net)

**Notes for Journalists:**

**About the Institute for Global Environmental Strategies (IGES):** The Institute for Global Environmental Strategies (IGES) is a collaborative research and outreach organisation working to accelerate the transition to a sustainable, resilient, shared and inclusive Asia-Pacific region, both across borders and within the world at large. Our strategic research and operations are defined by a mission to drive action on the world's most critical environmental and social challenges through the delivery of trusted expertise on sustainable development and resilience. IGES operates as an agent of change and together with key international organisations, governments, academic institutes, business and civil society leaders, we seek to foster a world where planetary boundaries are fully respected, a green economy is flexibly implemented, and the well-being of people is steadily improved. In so doing we emphasise workable and inspired approaches to cross-cutting global development issues ranging from climate change, natural resources and ecosystems management, and sustainable consumption and production, among many others. The Institute was established in 1998 with support from the Japanese government and Kanagawa Prefecture and maintains its international headquarters in Hayama, Japan. With offices and local centres in Tokyo, Kansai, Kitakyushu, Beijing, Bangkok and New Delhi, IGES supports a regional and global network for ground-breaking sustainable development research and practice. <https://iges.or.jp/en>

**Climate Bonds Initiative:** The Climate Bonds Initiative is a non-profit organisation focused on promoting large-scale investment in the low-carbon economy. Visit our website: [www.climatebonds.net](http://www.climatebonds.net).

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