

ESG and Sustainable Finance: Are we there yet?



Structured Finance Association

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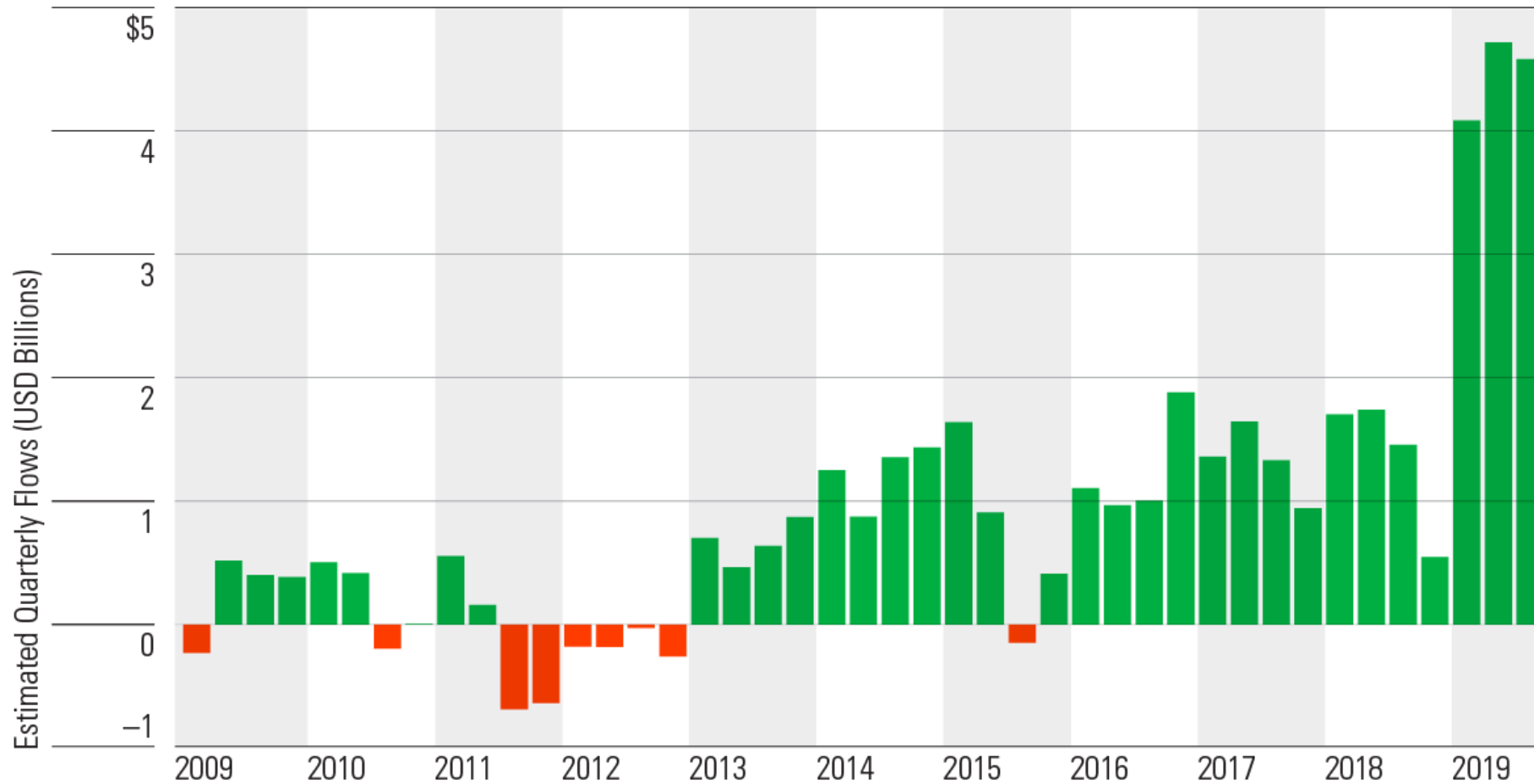


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Sustainable Funds Estimated Flows (U.S.)

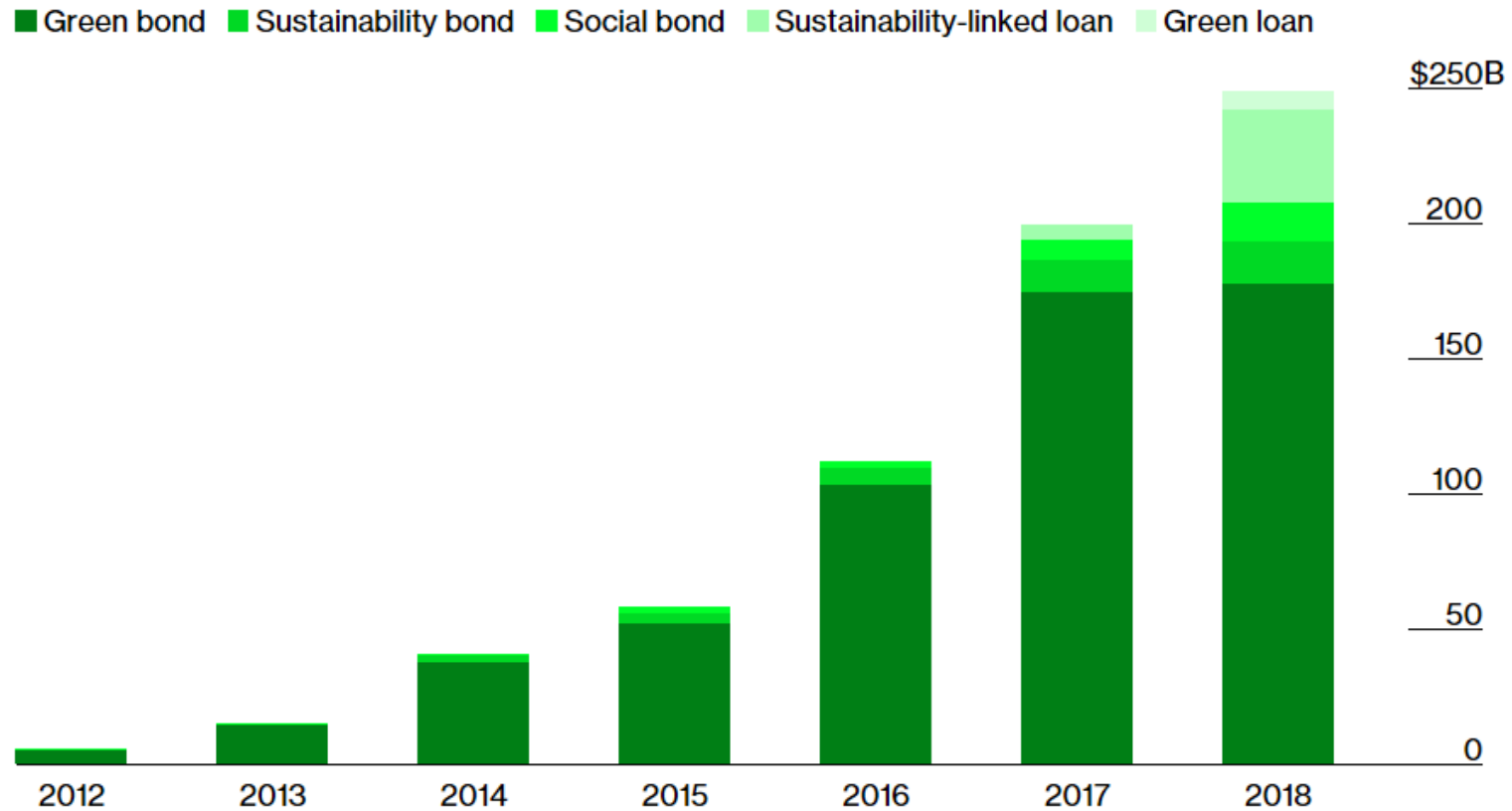


Source: Morningstar Direct. Data as of 9/2019.

Includes ESG Integration, Impact, and Sustainable Sector funds as defined in Sustainable Funds U.S. Landscape Report, 2018.

Includes funds that have been liquidated; does not include funds of funds.

The growth in green finance



Source: BloombergNEF

<https://www.bloomberg.com/graphics/2019-green-finance/>

Why Now?

Top 10 most expensive cities to protect with sea walls

Total cost of adding sea walls

| | |
|---------------------------|-----------------|
| 1. Jacksonville, Fla. | \$3.5 billion |
| 2. New York City | \$2.0 billion |
| 3. Virginia Beach | \$1.7 billion |
| 4. Galveston, Tex. | \$1.1 billion |
| 5. Charleston, S.C. | \$1.0 billion |
| 6. Tampa, Fla. | \$938.4 million |
| 7. Barnstable Town, Mass. | \$889.2 million |
| 8. Corpus Christi, Tex. | \$861.1 million |
| 9. St. Petersburg, Fla. | \$751.4 million |
| 10. New Orleans | \$725.1 million |

Cost per resident

| | |
|-----------------------------|----------|
| 1. Galveston, Tex. | \$21,282 |
| 2. Barnstable Town, Mass. | \$20,062 |
| 3. New Smyrna Beach, Fla. | \$14,946 |
| 4. Texas City, Tex. | \$12,603 |
| 5. Gloucester, Mass. | \$12,164 |
| 6. Dunedin, Fla. | \$10,922 |
| 7. Port Arthur, Tex. | \$10,289 |
| 8. Hilton Head Island, S.C. | \$9,632 |
| 9. Atlantic City, N.J. | \$9,327 |
| 10. Coral Gables, Fla. | \$8,442 |

Source: <https://www.nytimes.com/2019/06/19/climate/seawalls-cities-cost-climate-change.html>

Asking the right questions



