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Strategic Alliance on Green Bond Market Development in G20 Emerging Economies Workshop for Second Opinion Providers on Green Bonds

28 September 2016

Venue: Room 706, Academic Hall, Central University of Finance and Economics
Add: No. 39 Xue Yuan Nan Lu

AGENDA

Moderators:

Christopher Flensburg, Head of Climate & Sustainable Financial Solutions, SEB & Yannick Motz, Head of the Emerging Markets Dialogue on Green Finance, GIZ

08:30 – 08:45 Registration

08:45 – 09:00 **Opening Remarks**

Dr. Wang Yao, Dean of International Institute of Green Finance, Central University of Finance and Economics (CUFE)

09:00 – 09:45 **Session 1: Introduction and Background**

- The GIZ & SEB Strategic Alliance on *Green Bond Market Development in G20 Emerging Economies*. Objectives & Approach and how our Activities may matter to you
- Green Finance & Green Bonds in the Context of International Processes
- A Brief Chronology: What are Green Bonds and where do they come from?
- Why do Green Bonds work and where do Green Bonds work?
- Providing Guidance: The Green Bond Principles
- Market Dynamics and Key Developments

Nina Roth, Senior Advisor, Emerging Markets Dialogue on Green Finance, GIZ

Christopher Flensburg, Head of Climate & Sustainable Financial Solutions, SEB

Ricco Zhang, Director, Asia Pacific, International Capital Markets Association (ICMA)

09:45 – 10:45 **Session 2, Part I: Safeguarding the Green Bond Framework and Environmental Credentials – Scrutinizing 2nd Opinions**

- What is a Green Bond Framework? *Harald Francke Lund, Senior Advisor, CICERO*
- What is a Second Opinion?
- What is the Expert Network on Second Opinions?
- Different Approaches: Fixed Definitions vs. Dynamic Assessment
- Who provides Second Opinions – Pros & Cons
- What is the Value of Second Opinions to Investors? *Christopher Flensburg, Head of Climate & Sustainable Financial Solutions, SEB*
- What is the Value of Second Opinions to Issuers? *Dr. Chen Bo, Deputy Director of Research Center for Climate and Energy Finance, CUFE*
- What does PBC's Regulatory Framework say?

10:45 – 11:00 Tea & Coffee Break



11:00 – 12:30 *Session 2, Part II:*

Safeguarding the Green Bond Framework and Environmental Credentials – Scrutinizing 2nd Opinions

- Assessing an Issuer's Green Bond Framework: *Harald Francke Lund, Senior Advisor, CICERO*
 - Definition of Green Categories/Technologies
 - Selection Criteria and Processes
 - Governance Structure
 - Climate and Environmental Objectives and Risks
 - Reporting and Disclosure of Processes and Environmental Achievements
 - Verification of Processes and Environmental Achievements
- How to Access and Structure Relevant Information *Dr. Chen Bo, Deputy Director of Research Center for Climate and Energy Finance, CUFE*
- Case Studies
- Local verification case study *Valentina Wu, Senior Project Manager, Syntao Green Finance*
- Harmonizing Frameworks and Procedures Internationally *Christopher Flensburg, Head of Climate & Sustainable Financial Solutions, SEB*

12:30 – 12:45 Summary, Feedback & Next Steps

Christopher Flensburg, SEB (summary & feedback)
Nina Roth, GIZ (next steps)

12:45 End

> The Concept

Since the launch of the Green Bond Endorsed Project Catalogue by the People's Bank of China (PBOC) in December 2015, the Chinese market has become the fastest growing market for Green Bonds in the world, even surpassing the U.S. as the largest issuer of Green Bonds.

As more and more Chinese stakeholders are tapping the market, we invite representatives from academic and commercial institutions already providing or intending to provide external Green Bond reviews to join this workshop. Participants will learn from leading regional and international finance and science experts and gain profound knowledge and hands-on technical expertise on the pillars that constitute a robust Green Bond framework. These include:

- Definitions
- Selection
- Verification
- Monitoring
- Reporting

The workshop puts a particular focus on the third pillar – *Verification* – which will be scrutinized from the perspective of Chinese academic and commercial institutions (potentially) providing external reviews for Green Bonds. By addressing their particular needs and questions, the objective of the workshop is to build and enhance the technical expertise of participants in order to deliver second opinions based on high quality review and verification standards. Consecutive workshops focusing on the remaining pillars will follow in early 2017.

> The Partners

The training series is conducted within the framework of a Strategic Alliance between GIZ and SEB on *Green Bond Market Development in G20 Emerging Economies* and supported by the *Peoples' Bank of China* (PBC), the *Green Finance Committee (GFC) of the China Society for Finance and Banking* and the *Center for International Climate and Environmental Research – Oslo* (CICERO).

As a service provider with worldwide operations in the field of international cooperation for sustainable development, the *Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH* works together with its partners to develop effective solutions that offer people better prospects and sustainably improve their living conditions. GIZ is a public-benefit federal enterprise and supports the German Government as well as many public and private sector clients in a wide variety of areas, including economic development and employment, energy and the environment, and peace and security.

Skandinaviska Enskilda Banken (SEB) is a Swedish universal bank, which has developed the Green Bond concept targeting institutional investors in cooperation with the World Bank and is one of the leading knowledge providers and thought leaders with regards to Green Bond product and overall market development.

Within the framework of the Strategic Alliance, GIZ and SEB have already organized, jointly with PBC and GFC, a conference on *Green Bonds and Green Finance* in Beijing on 7 April 2016. Further information can be found on www.emergingmarketsdialogue.org and www.seb.se/greenbonds.