



The Research on the Development of Green Bond Impact Reporting System in China

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- 03.Developing Green Bond Impact Reporting System in China





01.Green Bond Impact Reporting System





Green Bond Reporting System in China



Principle Reliable, Accurate, Complete, Prompt, Fair, Continuous Disclosure

Method Prospectus (for stocks and bonds), Listing Memorandum, Listing Announcement,

Regular Reports, and Interim Reports

Content Info of companies, operation, finance, rating, and important events

Participant Regulators, Information Disclosure Obligors, Investors, Sponsors, Securities

Service Agencies, and Media



Green B

Green Bond Reporting System in China- Guiding Policies

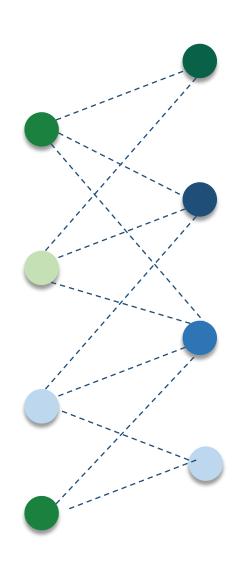


Environmental Impact Assessment Reform Plan

Environmental Protection Law

Rules on enterprise environmental credit assessment

Environmental Disclosure Rules



Opinions of the CPC Central Committee and the State Council on Accelerating the Ecological Civilization Construction

Integrated Reform Plan for Promoting Ecological Progress

Opinions on establishing China's green financial system

The announcement of PBOC on issuing the green financial bond



Green Bond Reporting System in China-Guiding Policies



PBoC

Green Financial Bonds

CSRC

Green Corporate Bonds

NDRC

Green Enterprise Bonds

Environment Protection, Energy Saving, Clean Energy, Clean Transport, Green Building

Construct,
Operate

Improve the Environment

Deal with Climate Change

Use Resource Efficiently

Economic Activities

Purchase, Pay for loans

Project or Project Cluster



Green Bond Reporting System in China-Guiding Policies



















- Green industry projects
 recognized by governing
 departments;
- Proceeds should finance green industry projects.

Disclosure Information Required

- Financial information of green projects;
- Management information of green projects;
- Environmental benefits of green projects;
- Environmental risks of green projects.





Green Bond Impact Reporting System-International Practice







Constitutors: CBI

Disclosure Principle:

Verified climate bonds should disclose the information compulsively during the duration

The green bonds that meet standards should disclose the information compulsively

Time:

At least once a year, at fix time

At least once a year

Content:

The projects that will be invested (re-invested) in using the funds raised by bonds; list of assets; brief introduction of projects; payment amount; and the estimated environmental benefits.

The usage of the raised and idle funds; the list of projects that the raised funds will be invested in; the allocation of the funds; the estimated sustainable environmental benefits.

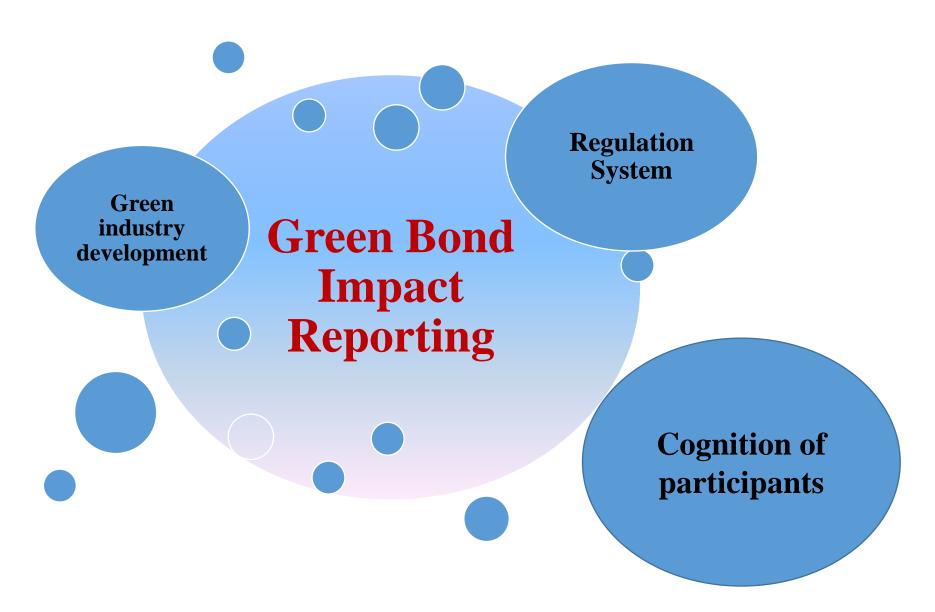




02. Main Factors that Influence Green Bond Impact Reporting











03. Developing Green Bond Impact Reporting System in China



Developing Green Bond Impact Reporting System in China-General Idea



Considering difference by sectors and industries, some indicators reporting are mandatory while others voluntary

Developing mandatory or voluntary indicators based on characteristics of project or project cluster;

Issuer can incorporate relevant regulations and third party verification report into their own reporting

Combine pre-issuance reporting, continued reporting and post-issuance evaluation

Plan integrally; **Implement** gradually; Pilot project first; Popularize step by step





Developing Green Bond Impact Reporting System in China — Reporting Indicators



Conform with the existing securities information disclosure rules

Meet the green bonds management requirements

Refer to the classification and scope of the existing catalog

Consider the feasibility, convenience, integrity and representativeness of information and data acquisition

Fully embody the characteristics of each project or project cluster of every sector in green industry

Consider the influence of multidimensional factors, and build the system according to different stages and classifications.





Developing Green Bond Impact Reporting System in China —Indicators Framework



4. The classification of project/project cluster

Construct, operate, purchase and pay

the loan. 3. The classification of industry/projects (Catalog) 2. The classification of 4 management Mandatory, encouraged, voluntary/selected 1.Issuing stage

Pre-issuing, duration, post

evaluation

5. The classification of project information

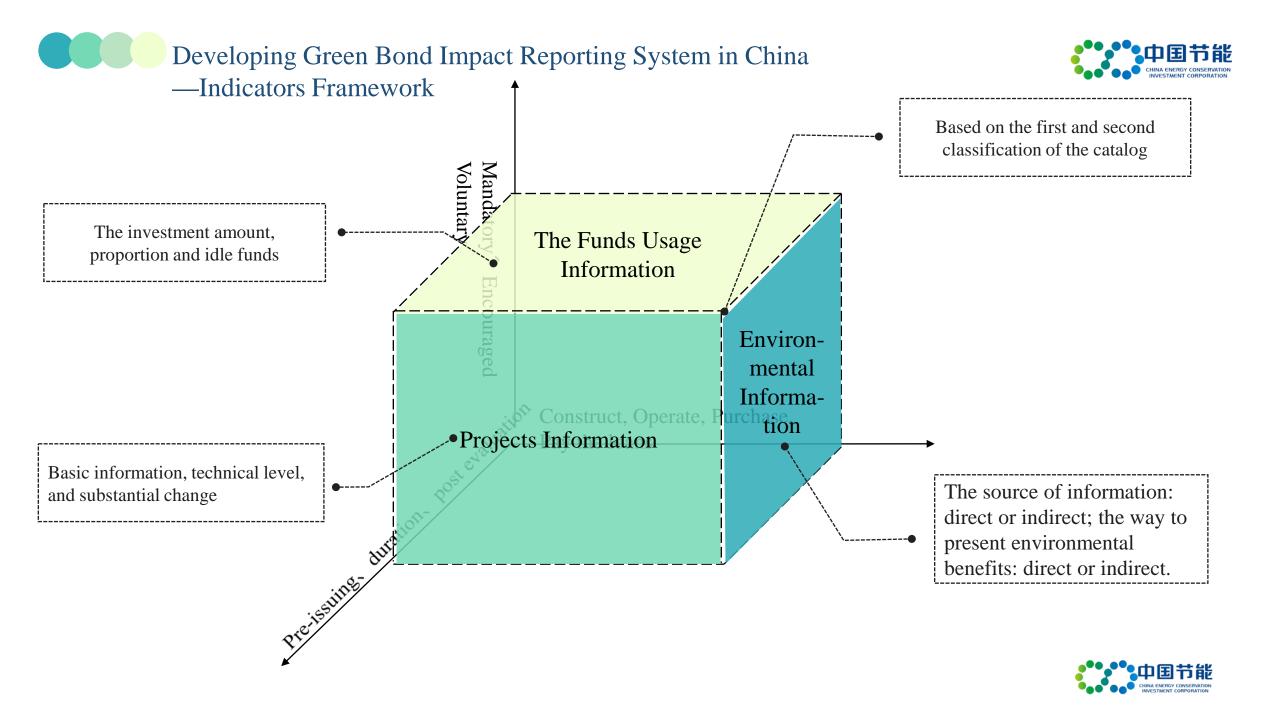
Basic information, progress, technical level, and other changes.

6. The classification of the funds usage information

The funds usage information, idle capital usage information.

7. The classification of green/environmental information

The information can be acquired directly or must be calculated to acquire; The information of project cluster, or acquire the information of projects that need to make environmental benefits from other sector indirectly.





China's largest technology-based and serviceoriented industrial group in energy conservation and environmental protection

13th Five Year Plan for Development of Energy Conservation and

Environmental Protection Industry

NDRC "National Key Low Carbon Technologies Promotion Catalogue (2013 - 2016) "

National Development Bank "Green Credit Environmental Benefits

Evaluation System"

Green Finance Committee "Green Bond Endorsed Project Catalogue"

Green Finance Committee "Green Project Environmental Benefits Evaluation System"

ChinaBond-China Green Bond Index









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