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Experts Roundtable: Towards A Common Understanding in the Green Bond Market

Nov 2, 2018, Beijing, China

On November 2nd of 2018, GIZ and the People's Bank of China (PBoC) Research Bureau co-hosted the expert roundtable *Towards a Common Understanding in The Green Bond Market* in Beijing, with the technical support of SEB, China Energy Conservation and Environmental Protection (CECEP) Consulting and CICERO. During this multi-stakeholder event, leading international and domestic green bond experts shared their profound knowledge and hands-on technical expertise to foster the mutual learning and dialogue on the pillars that constitute a robust green bond framework.

Mr. ZHOU Chengjun, Deputy Director General of PBC Research Bureau addressed the keynote speech and highlighted the policy initiatives, fiscal and tax incentives as well as market efforts which would necessitate a sustainable green bond ecosystem.

A harmonized definition of the green bond was at the heart of this roundtable. The expert discussion focused on the identification and discussion of current approaches and gaps in Chinese green finance frameworks. This expert exchange has enhanced the general understanding of domestic and international efforts aiming to harmonize "green" definitions and standards. Mr. Aldo Romani, Head of Sustainability Funding of European Investment Bank (EIB) shared a neutral comparability measurement approach which aims to bridge previous gaps and foster future convergence among different definitions.

Furthermore, under the session "*How to Keep Up the Momentum for Green Bonds*", the participants reflected on the most recent and upcoming developments, including incentives, innovative products and practices that drive a sustainable market growth. Moreover, the session evolved around possible accelerators for maintaining sustainable market growth for green bonds and on China's increased eagerness of opening up its financial sector. The expert roundtable concluded with an emphasis on the independent external review regarding environmental and procedural integrity, international best practices, environmental information disclosure and impact reporting.

Last but not least, the roundtable showcased a pioneering blockchain technology *Green Asset Wallet* that delivers a technical solution to enhancing transparency and accountability in the green debt market. Besides elaborating on the practical application of Fintech in the green finance sphere, the subject of blockchain technology and its possible technical solutions in the global green financial market has been discussed as well.

This roundtable was the closing event of a series of green finance capacity building activities organized under the framework of the Strategic Alliance (STA) between SEB and GIZ since April 2018. In the past two and half years, the STA hosted 9 events, including symposium, forum, workshops, trainings and roundtables, benefiting over 1000 time/person financial market participants.