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Strategic Alliance on Green Bond Market Development in G20 Emerging Economies

Green Bond Workshop: *Definitions, Selection & Verification*

14 December 2016

Venue: Schneider Electric

Avenida das Nações Unidas, 18.605 - Santo Amaro, São Paulo

> AGENDA

Moderator: *Yannick Motz, Head of the Emerging Markets Dialogue on Green Finance, GIZ*

08:30 – 09:00 **Registration**

09:00 – 09:15 **Introduction & Background**

- Opening Remarks *Mariana Grossi, President, CEBDS*
- The Strategic Alliance on Green Bond Market Development in G20 Emerging Economies *Yannick Motz, GIZ*

> 09:15 – 10:00 *Session 1:*
Guidelines for Issuing Green Bonds in Brazil *Lilia Caiado, Coordinator, Sustainable Financing Working Group, CEBDS*

> 10:00 – 11:00 *Session 2:*
The Green Bond Framework: Definitions & Selection

- Why do Green Bonds work and where do Green Bonds work? *Mats Olausson, Senior Advisor, Climate & Sustainable Financial Solutions, SEB*
- The 5 Pillars of a Green Bond and the Green Bond Principles – Requirements & Recommendations
- Strengths and Weaknesses in the Green Bond Market
- Key Trade-Offs in creating a Green Bond Framework and how to balance them
- Standardized Definitions vs. Procedures *Harald Francke Lund, Senior Advisor, Climate Finance, CICERO*
- Risk of Green Washing – What Investors and Issuers need to be aware of

11:00 – 11:15 Coffee Break



11:15 – 12:15 *Session 3:*

External Reviews – the Use of Second Opinions in the Green Bond Market

- Integrating Green in the Investment Decision Process – The Value of Second Opinions for Investors *Tess Olsen-Rong, Sustainability Associate, Affirmative Investment Management*
- Second Opinions in Focus: Purpose, Methodology and Process *Harald Francke Lund, CICERO*
- External Reviews in Comparison: Differences & Requirements
 - Consultant Review
 - Verification
 - Certification
 - Rating

12:15 – 13:15 Lunch



13:15 – 14:15 *Session 4:*

Breakout Sessions: Analysis of Real Case Green Bond Frameworks and Second Opinions

- Discussion of Case Studies in Sub-Groups *Harald Francke Lund, CICERO*
Yannick Motz, GIZ
Mats Olausson, SEB

14:15 – 14:30 Tea & Coffee Break



14:30 – 16:30 *Session 5:*

Case Studies & Panel Discussion

- Case Study 1: Practical Experiences and Lessons Learned from a Brazilian Green Bond Issuer *Guilherme Hirata, Executive Manager of Corporate Finance, Suzano Papel e Celulose*
- Case Study 2: Practical Experiences and Lessons Learned from an International Green Bond Investor *Tess Olsen-Rong, Affirmative Investment Management*
- Panel Discussion

16:30 – 16:45 Summary, Conclusions & Next Steps

Lilia Caiado, CEBDS

> The Concept

Managing climate-related and environmental risks, which increasingly impact social, economic and financial systems across the globe, requires massive investment into a more sustainable low-carbon and resource-efficient economy. The Brazilian government's commitment, in context of the recent ratification of the Paris Agreement, to reduce emissions by 43 percent until 2030 – jointly with market-led initiatives – does not only put carbon-intensive assets and investments at a higher risk but also create new business and investment opportunities.

An increasingly recognized and popular financial instrument used by the public and private sector to effectively raise the capital urgently needed for such a green transformation are Green Bonds. To build and enhance the knowledge on Green Bonds as financing and investment tool, we invite representatives from financial institutions, public and private companies, local governments, (institutional) investors, policymaking and regulatory bodies as well as environmental research, consulting and rating institutions – to join our workshop series on Green Bonds. Participants will learn from leading finance and climate 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,
- and Legal & Market Aspects.

This first workshop within the series focuses on the topics *Definitions, Selection & Verification* and is **addressed to potential non-financial issuers (corporate and public sector), environmental consultancies and academia**. The themes will be scrutinized with respect to the particular needs and questions of participants in order to build and enhance technical expertise in the most targeted and hands-on way.

The workshop takes place in São Paulo at the premises of Schneider Electric (Avenida das Nações Unidas, 18.605, Santo Amaro) on **14 December 2016**. Consecutive workshops on the remaining themes will follow in early 2017.

For further details, please contact Yannick Motz (yannick.motz@giz.de) & Mats Olausson (mats.olausson@seb.de).

> The Partners

The workshop 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 *Conselho Empresarial Brasileiro para o Desenvolvimento Sustentável (CEBDS)*, Federação Brasileira de Bancos (Febraban) 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 and financial sector development, employment and social security, 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. SEB is one of the leading knowledge providers and thought leaders with regards to Green Bond product and overall market development.

Further information can be found on www.emergingmarketsdialogue.org and www.seb.se/greenbonds.