



Partner:



Strategic Alliance on Green Bond Market Development in G20 Emerging Economies

Green Bond Workshop: Definitions, Selection & Verification

19 January 2017

Venue: Grand Hyatt Mumbai

Off Western Express Highway, Santacruz East, Mumbai: 400055, India

AGENDA

Moderator: *Christopher Flensburg, Head, Climate & Sustainable Financial Solutions, SEB*

08:30 – 09:00 **Registration**

09:00 – 09:15 **Introduction**

- Welcome & Opening Remarks *K. Unnikrishnan, Dy Chief Executive, IBA*
- Opening Remarks *Alexander Sattler, German Central Bank (Deutsche Bundesbank) – Mumbai*
- The Strategic Alliance on Green Bond Market Development in G20 Emerging Economies *Nina Roth, Senior Advisor, Emerging Markets Dialogue on Green Finance, GIZ*

09:15 – 09:30 **Key Note Speech**

C. Venkat Nageswar, Chairman, FIMMDA

09:30 – 09:50 *Session 1:*
Domestic Green Bond Market Update

Richa Agarwal, Deputy General Manager, Investment Management Department – Funds, SEBI

09:50 – 10:40 *Session 2:*
Guidelines for Issuing Green Bonds

- Green Bond Origins, Market Development to Date & Outlook *Christopher Kaminker, Senior Advisor, Climate & Sustainable Financial Solutions, SEB*
- Green Finance and Green Bonds in the Context of International Processes
- Why do Green Bonds work and where do Green Bonds work? *Christopher Flensburg, Head, Climate & Sustainable Financial Solutions, SEB*
 - The 5 Pillars of a Green Bond
 - 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 & Risk of Green Washing – What Investors and Issuers need to be aware of *Harald Francke Lund, Senior Advisor, Climate Finance, CICERO*

10:40 – 11:00 Coffee Break

11:00 – 12:00 *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 *Christopher Flensburg, SEB*
- Second Opinions in Focus: Purpose, Methodology and Process *Harald Francke Lund, CICERO*
- External Reviews in Comparison: Differences & Requirements (Consultant Review, Verification, Certification, Rating)

12:00 – 13:00 Lunch

13:00 – 14:15 *Session 4:*

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

- Discussion of Case Studies in Sub-Groups *Christopher Flensburg, SEB*
Christopher Kaminker, SEB
Harald Francke Lund, CICERO

14:15 – 14:30 Tea & Coffee Break

14:30 – 15:30 *Session 5:*

Case Studies

- *Case Study 1: Practical Experiences and Lessons Learned from a Green Bond Issuer* *David Rasquinha, Deputy Managing Director, EXIM Bank*
- *Case Study 2: Key Takeaways from Axis Bank and NTPC Green Bond Issuances* *Yousuf Syed, Head of International Debt Capital Markets and Fixed Income IR, Axis Bank*
- *Case Study 3: Practical Experiences and Lessons Learned from a Green Bond Issuer* *Rajnish Trivedi, Executive Director, Sustainable Investment Banking, YES Bank*

15:30 – 15:40 Summary, Conclusions & Next Steps

Per Engstrom, Chief Representative, New Delhi Office, SEB

> The Concept

Managing climate-related and environmental risks, which increasingly impact social, economic and financial systems across the globe, requires massive investments into a more sustainable low-carbon and resource-efficient economy. This transition and the investment needs it entails is simultaneously a commercial opportunity on a scale measured in the trillions of dollars. Green bonds are an increasingly recognized and potentially catalytic financing instrument used by the public and private sectors to effectively raise the capital urgently needed for such a green transformation. Having experienced a rapid growth during 2016 with global issuance almost doubling to USD 80 from 2015, India has become the 7th largest market for Green Bonds worldwide, accounting for at least USD 3.2 billion as of November.

In order to further build and enhance the knowledgebase on Green Bonds as a financing and investment tool, we invite representatives from financial institutions, corporates in the public and private sectors, 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 regulators, issuers, banks, investors and potential second opinion providers**. 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 at the **Grand Hyatt Mumbai** (Off Western Express Highway, Santacruz East, Mumbai: 400055) on **19 January 2017**. To register, please send an email to greenbonds@giz.de. Consecutive workshops on the remaining themes will follow in early 2017.

For further details, please contact Nina Roth (nina.roth@giz.de) & Christopher Kaminker (christopher.kaminker@seb.se).

> 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 *Indian Banks' Association (IBA)*, the *Fixed Income Money Markets and Derivatives Association of India (FIMMDA)* 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 for 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.