

Green, Social, and Sustainability Bonds

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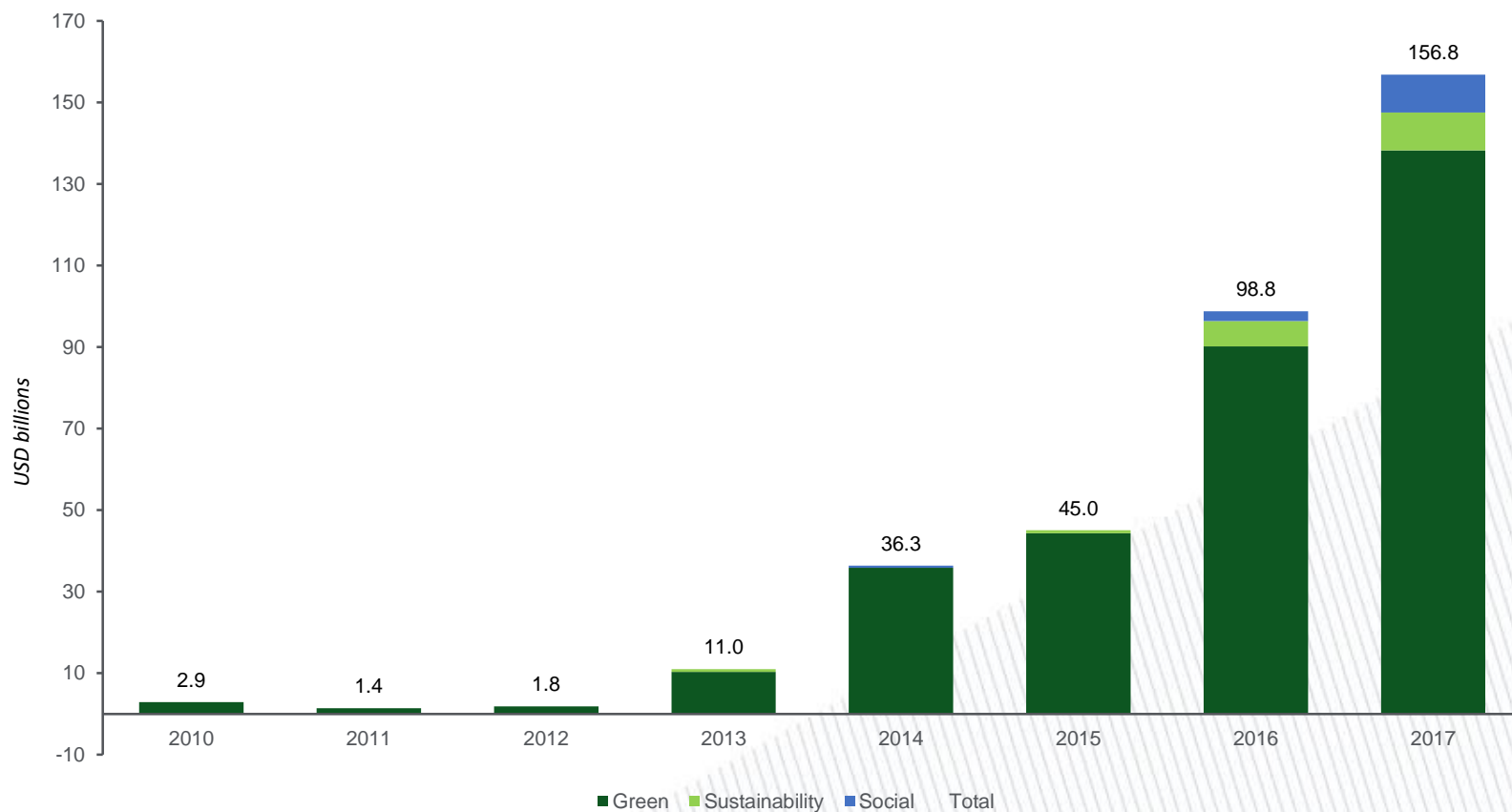
Green, Social and Sustainability Bonds

- A market has arisen for bond investors looking for opportunities that incorporate environmental, social and sustainability considerations. **Green, Social and Sustainability Bonds** have evolved out of this demand.
- Green, Social and Sustainability Bonds are **any type of bond instrument where the proceeds will be exclusively applied to eligible environmental and social projects.**
- ICMA's **Green Bond Principles (GBP)** and **Social Bond Principles (SBP)**, as well as the **Sustainability Bond Guidelines (SBG)**, referred to as the "**Principles**" have become the leading framework globally for issuance of green, social and sustainability bonds.
- Green, Social and Sustainability Bonds are regulated instruments subject to the same capital market and financial regulation as other listed fixed income securities.

Bond Type	Use of Proceeds
Green Bond	Finance projects with a clear environmental benefits (e.g. renewable energy, energy efficiency, climate change adaptation)
Social Bond	Finance projects that address social issues and/or seek to achieve positive social outcomes especially for a target population (e.g. poor, vulnerable, unemployed, uneducated etc.)
Sustainability Bond	Finance a mix of green and social projects

Green, Social and Sustainability Bonds

Green, Social and Sustainability Bonds Annual Issuance



National initiatives

ASEAN	<ul style="list-style-type: none">• ASEAN Capital Markets Forum (ACMF) launched ASEAN Green Bond and Social Bond Standards to drive Sustainable Investments for ASEAN Green Bonds and Social Bonds aligned with the GBP (2017/2018)
China	<ul style="list-style-type: none">• China has released Government guidelines largely based on international market practices referring to the GBP and with an official green taxonomy
EU	<ul style="list-style-type: none">• The European Union has created a High Level Expert Group (HLEG) on sustainable finance that has made recommendations such as an EU sustainable taxonomy and a Green Bond standard that references the GBP (January 2018)
Hong Kong	<ul style="list-style-type: none">• The Hong Kong government announced it will launch a green bond issuance programme of up to HK\$100 billion to provide funding for its green public works projects.
India	<ul style="list-style-type: none">• The Securities Exchange Board of India has released listing disclosure requirements for Green Bonds based on the GBP and international market practice

National initiatives

Indonesia	<ul style="list-style-type: none">• Indonesia's Financial Services Authority (OJK) legalised regulation on the issuance and requirements of environmental-based securities; also issued green sukuk in 2018.
Japan	<ul style="list-style-type: none">• Japan released Green Bond guidelines in March 2017 following an extensive consultation process
Malaysia	<ul style="list-style-type: none">• In 2014, Securities Commission Malaysia (SC) launched the Sustainable and Responsible Investment (SRI) Sukuk framework to facilitate the financing of SRI initiatives; Green Sukuk issued in July 2017
Singapore	<ul style="list-style-type: none">• Green bond grant scheme launched by MAS
Chinese Taipei	<ul style="list-style-type: none">• FSC approved a concrete green bond promotion plan by Taipei Exchange in 2017