

Press Release

HKMA and ICMA to co-host the Green and Social Bond Principles Annual General Meeting and Conference in Hong Kong in June

The Hong Kong Monetary Authority (HKMA) and the International Capital Market Association (ICMA) will co-host the Green and Social Bond Principles Annual General Meeting and Conference in Hong Kong in June.

The annual general meeting and conference is a flagship international green finance event, bringing together senior public and private sector representatives from all over the world to discuss market and regulatory developments. This is the first time that this event will be held in Asia, which is home to a rapidly growing green bond market. Cumulative green bond issuance in Asia reached almost USD 80 billion by end of 2017, with China dominating volumes – at USD 31 billion in 2017 alone.

Mr Martin Scheck, Chief Executive, ICMA said: “ICMA is delighted to be able to bring this annual flagship event to Hong Kong in 2018 with the support of the HKMA. The choice of Hong Kong, a prominent and innovative financial centre, recognises the remarkable increased activity in green and social bond markets in Asia and the emergence of China as a leader in green bond market development. Partnership with HKMA on this event will advance the development of sustainable finance in the region and extend the rapidly growing global green and social bond community in Asia.”

Mr Norman Chan, Chief Executive of the HKMA, said: “We welcome the decision of ICMA and the Green and Social Bond Principles Executive Committee to hold the annual conference in Hong Kong. It is a recognition of Hong Kong as a leading international financial centre.”

“As the Chief Executive of the Hong Kong Special Administrative Region has announced in her Policy Address that the Government will take the lead in issuing a green bond this year, the conference will be timely and help showcase Hong Kong’s credentials as a premier centre for green finance,” Mr Chan added.

Hong Kong Monetary Authority
International Capital Market Association
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About the HKMA

The Hong Kong Monetary Authority (HKMA) is the government authority in Hong Kong responsible for maintaining monetary and banking stability. It was established in April 1993 by merging the Office of the Exchange Fund and the Office of the Commissioner of Banking.

The HKMA's policy objectives are:

- to maintain currency stability within the framework of the Linked Exchange Rate System;
- to promote the stability and integrity of the financial system, including the banking system;
- to help maintain Hong Kong's status as an international financial centre, including the maintenance and development of Hong Kong's financial infrastructure; and
- to manage the Exchange Fund.

For more details, please refer to <http://www.hkma.gov.hk>

About ICMA

The International Capital Market Association (ICMA) is the self-regulatory association for the international capital market with over 530 member institutions from more than 60 countries, including banks, issuers, asset managers, infrastructure providers law firms, rating agencies and other market participants. It performs a crucial central role in the market by providing industry-driven standards and recommendations for issuance, trading and settlement in international fixed income and related instruments. ICMA's market conventions and standards have been the pillars of the international debt market for 50 years. ICMA liaises closely with regulatory and governmental authorities, to ensure that financial regulation promotes the efficiency and cost effectiveness of the capital market.

www.icmagroup.org

About the Green Bond Principles

The Green Bond Principles (GBP) are voluntary process guidelines that recommend transparency and disclosure and promote integrity in the development of the green bond market by clarifying the approach for issuance of a green bond. The GBP are recognised by a community of over 250 members (investors, issuers, underwriters) and observers globally as a reference for best practice both in developed and developing markets.

About the Social Bond Principles

The Social Bond Principles (SBP) launched in 2017 extend the use of proceeds concept from the GBP to support bonds raising funds for projects with positive social outcomes, including affordable housing, employment generation, food security and socioeconomic advancement and empowerment.

Sustainability Bond Guidelines provide guidance for bonds combining green and social projects. Social and Sustainability bond market participants are eligible to become members of the GBP/SBP community and are fully integrated in its governance.