 FINANCING GREEN INFRASTRUCTURE IN THE GREATER BAY AREA

13 JUN 2018
HKUST Business School Central

EVENT DETAILS
Date: Wednesday, 13 June 2018
Time: 8:30am – 11:00am (Reception will start at 8:00am with coffee/tea)
Venue: HKUST Business School Central
Address: Rm 1501-02, 15/F Hong Kong Club Building, 3A Chater Road (Map)
Registration: This event is free of charge but registration is needed. Please visit this link or scan the QR code for registration: https://bit.ly/2jMFL9v

BACKGROUND
According to MSCI 2018 report on climate change, when compared to all the other major economies, Southeast Asia has among the highest physical risk under both low-warming scenarios (+2 - +2.5 degrees Celsius) and the high-warming scenarios of +6 degrees Celsius. Economic losses are projected to reach 14.37% of GDP and that number excludes other equally large climate change-related costs such as migration, diseases and social conflict.

These alarming facts put into stress-test the future of many financial institutions, insurance companies, businesses as well as regulators. It also raises questions and offers opportunities related to the Greater Bay Area’s (GBA) ambitious plan to develop a world-class city cluster, by levering on technology, innovation, talents, high-tech manufacturing, tourism and sophisticated financial and professional services. The only viable solution to climate change lies with the ability of local governments to actively engage the private sector and investors in catalyzing private capital while providing a sound framework for attractive market returns.

Consequently, this seminar would like to address the burning question on how the above risks and opportunities are or should be incorporated into the GBA plan and strategy.
• What kind of infrastructure projects are in the pipeline and the financing needed to support the greening of infrastructure in a way that is appealing to all market players?
• What are the current financing policy on the mainland and the local provinces?
• Is the insurance sector able to bear and transfer the climate risk?
• What can they do to reduce the current widening of the “protection gap”?
• Are there other macro risks, like society risk linked to climate change and ageing population?
• How can sustainable bonds support these developments?

There has never been a better timing to finance green infrastructure projects. There has never been a better opportunity for Hong Kong to place itself as the super-connector for the region and beyond.

### PROGRAM

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<td>8:30 am</td>
<td>Welcoming Remarks</td>
<td>Prof Kar Yan Tam</td>
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<td>8:40 am</td>
<td>Panel I: Impact of Climate Risk on Infrastructure Projects and Insurance (Moderated by Prof Christine Loh)</td>
<td>Prof Alexis Lau, Prof Charles Ng, Mr James A. Maguire</td>
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<td>9:00 am</td>
<td>Guest Talk: Financing of the Green Infrastructure in Guangzhou</td>
<td>Prof Jingyan Fu</td>
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<td>9:15 am</td>
<td>Panel II: Infrastructure Project Financing in China’s Provinces (Moderated by Prof Christine Loh)</td>
<td>Mr Robin How, Prof Alicia García Herrero</td>
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<td>9:40 am</td>
<td>Networking Break</td>
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<td>10:00 am</td>
<td>Panel III: Green Finance Developments (Green Bonds and Social Bonds) (Moderated by Prof Veronique A. Lafon-Vinais)</td>
<td>Dr Entela Benz, Dr Calvin Lee Kwan, Mr Benjamin Lamberg, Ms Hannah Routh</td>
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<td>10:55 am</td>
<td>Closing Remarks</td>
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Dr Entela Benz is an Adjunct Associate Professor at the HKUST Department of Finance. Since 2007, she has undertaken various academic and industry related projects on ESG Investing and Impact Measurement field. A quantitative analyst by training, she previously worked for UBS Investment Bank in Hong Kong.

Prof Jingyan Fu is a professor in the Department of International Economics and Trade and Deputy Director of the Research Institute of Resources, Environment and Sustainable Development at Jinan University. She was a Fulbright research fellow in Applied Economics of Dyson School of Cornell University. Prof Fu’s research interest lies in environmental regulation and competitiveness, embodied carbon emission of trade as well as evaluation of climate change policies.

Prof Alicia García Herrero is currently an Adjunct Professor for the Institute for Emerging Market Studies at the Hong Kong University of Science and Technology. Alicia is also the Chief Economist for Asia Pacific at Natixis. She serves as Senior Fellow at European think-tank BRUEGEL and Research Fellow at Real Instituto Elcano. Alicia is an advisor to the Hong Kong Institute for Monetary Research (HKIMR) and the Asian Development Bank (ADB) as well as a member of the board of the Hong Kong Forum.

Mr. Robin How has over 30 years’ experience of working in Asian banking and capital markets, in both listed and private equity. Since 2002, he has been working with family offices on a broad range of topics, with a specialty in research. He provides a weekly publication to clients on China, and he is currently writing a book on governance and development in China with a special focus on Ecological Civilisation and Green Finance.

Dr Calvin Lee Kwan is currently an Adjunct Associate Professor for the Division of Environment and Sustainability at the Hong Kong University of Science and Technology. He is also the General Manager – Sustainability at The Link Management Company. He is an active committee member of several working groups including the United Nations Environment Programme Finance Initiative Property Working Group, the UN Global Compact – RICS Real Estate Sector Steering Committee and the Asia Pacific Real Estate Association Sustainability Committee.
**Prof Alexis Lau** is currently Associate Director of HKUST Institute for the Environment and Director of the Atmospheric Research Center. His research has been regularly used by local and regional governments, including the Clean Air Plan for Hong Kong in 2013. He is also a member of the Scientific Advisory Group of the WHO Panel on the development of a Global Platform on Air Quality and Health, and an expert member of the Environmental Sustainable Transport Program of the United Nations (UN) Center for Regional Development.

**Prof Veronique A. Lafon-Vinais** is an Associate Professor of Business Education at HKUST Department of Finance. She is a seasoned market professional with over 20 years of banking and capital markets experience. She has worked in all the major financial markets and has extensive experience in all the major debt markets including loan syndications and assets sales, money markets, debt capital markets and structured, trade and project finance. A seasoned loans and syndications specialist, Veronique developed the secondary market for loans at First Chicago in London and was involved in the development of the EMTN market at its inception.

**Mr Benjamin Lamberg** is currently the Managing Director and Head of Global Debt Markets Asia and Japan at Credit Agricole CIB (CACIB). He brought his leadership and expertise to transform CACIB into a global player in MTNs. Mr. Lamberg was instrumental in building CACIB into a global RMB bond powerhouse and bringing the bank's expertise in Green Bonds, Bank Capital and Covered Bonds to Asia. He was awarded Top Uridashi Green Bond Dealer in 2014 by MTN-i and the Best Dealer for Green Bonds in 2015 by CMD for bonds mainly placed in Asia.

**Prof Christine Loh**, SBS, JP, OBE, Chevalier de l’Ordre National du Mérite, is Chief Development Strategist at HKUST Institute for the Environment. She was Under Secretary for the Environment in the HKSAR Government (2012-17) and a Member of the Hong Kong Legislative Council (1992-97 and 1998-2000). Loh has been active in public policy and politics since the 1980s. She founded and was the CEO of the non-profit think tank, Civic Exchange (2000-12), and helped to established several non-profit organizations in Hong Kong related to the environment, equal opportunity, arts and culture, as well as human rights.

**Mr James A. Maguire** is a founding partner at Sustainable Development Capital LLP (SDCL). He has substantive experience leading risk advisory and syndication teams in cross-border infrastructure project financings in or originating from Asia, and direct experience leading initiatives on risk issues and insurance products addressing Climate Change, Energy Efficiency and Renewable Energy. He also has global scale experience in insurance issues pertaining to direct foreign investment involving commercial banks, export credit agencies and multi-lateral lenders.

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SPEAKERS & MODERATORS

(By last name in alphabetical order)

Prof Charles W.W. Ng is CLP Holdings Professor of Sustainability and Chair Professor in the Department of Civil and Environmental Engineering, and the Associate Vice-President for Research and Graduate Studies at the Hong Kong University of Science and Technology at HKUST. He is also the President of International Society for Soil Mechanics and Geotechnical Engineering. Currently he leads an interdisciplinary theme-based project entitled “Understanding debris flow mechanisms and mitigating risks for a sustainable Hong Kong”.

Ms Hannah Routh is a partner with Deloitte China and leads the Sustainability and Climate Change advisory practice. She is a green finance and climate change specialist with over 20 years of experience in the field, of which the last ten are in China. Hannah advises governments, organisations and companies across all sectors on environmental, social and governance (ESG) risk within investments and business operations. Her work covers ESG integration, climate change policy and mitigation, responsible investment and green finance, as well as sustainability strategy and implementation.

Prof Kar Yan Tam is the Dean of Business and Management and the Chair Professor of Information Systems, Business Statistics and Operations Management in HKUST. He was the Deputy Head of the Department of Information & Systems Management from 1992 to 1998 and Head of the Department from 2002 to 2005. Prof Tam is currently a member of the UGC Research Grants Council, the Curriculum Development Council, and the Committee on Self-financing Post-secondary Education of the Education Bureau. He was also appointed a member of the Steering Group on Financial Technologies in 2015 to advise the Government on how to develop Hong Kong into a Fintech hub.