

Policy update

Guizhou province released the Standards and Assessment Methods for Green Finance Programmes

Issued by Guizhou Local Financial Supervision and Management Bureau and Management Committee of Gui'an New District, the Assessment Methods consists of the Guiding Standards for the selection of green projects that can be included in a green finance database in Guizhou Province. It formulates assessment methods for projects in seven sectors, namely eco-utilization, green energy, clean transport, building energy efficiency and resource recycling, urban and park green upgrading and bio-diversity protection.

In addition to assessment standards and procedures for eligible green projects, the document also includes a tracking and management mechanism for green finance programmes in order to enhance post-investment supervision and track the impact.

Shanghai to promote green finance for green agriculture

Shanghai Municipal Office for Financial Work and another five departments released an implementation Opinions on Promoting Financial Innovation to Support Rural Rejuvenation in Shanghai.

Aiming at promoting financial innovation and supporting the rural rejuvenation strategy in Shanghai, the policy reinforces the importance of green finance and green agriculture development.

Measures include supporting policy banks, commercial banks and financial leasing companies to issue green financial bonds, exploring integrated soil fertility index insurance to promote green agricultural production; enhancing financial support for the development of a world-class ecological zone in Chongming district, providing integrated financial service for the pilots of the green agricultural control system and facilitating full-course supervision of agricultural means of production.

Notice of the PBoC on supporting green financial reform and innovation pilot zones to launch green debt financing tools

The notice supports non-financial enterprises in the five green finance pilot zones to launch debt financing tools in the inter-bank market, based on the green bond endorsed project catalogue. The notice supports enterprises operating in urban infrastructure development sectors to use green debt financing tools such as green bonds and green ABS.

The National Association of Financial Market Institutional Investors (NAFMII) will open a green channel to facilitate the service. The notice also encourages the pilot zones to establish a market-based credit enhancement mechanism and a green project database where eligible green projects are given priority to in bond issuance. It also encourages local government to promulgate financial incentives.

Implementation Plan on the National Eco-civilization Pilot Zone (Hainan), issued by the Central Committee of the Communist Party of China and the State Council

Key tasks of the plan include the implementation of carbon sink pilot projects related to the maritime ecological system and build Hainan as a demonstration zone of low carbon development.

It also studies the blue carbon standard system and trading system and attempts to establish a global carbon emission right transaction place.

By 2020, it aims to reduce energy consumption per unit of gross domestic product by 10% and decrease carbon dioxide emissions per unit of gross regional product by 12%, relative to 2015.

Key tasks of the plan also include establishing a green financial support and guarantee system and supporting Hainan to carry out green financial reform and innovation pilot programs.



This newsletter is produced by **Climate Bonds Initiative** in partnership with **China Central Depositing and Clearing Co. (CCDC)**. Funding for this publication was provided under a grant from the **UK Government** under its Partnering for Accelerated Climate Transitions Programme (PACT) and **HSBC** as a supporting organisation.

* Figures used in this report refer to both onshore and offshore green bonds issued by entities domiciled in mainland China, and green panda bonds unless otherwise stated. Internationally aligned green bonds are those aligned with both local and international definitions of green.

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