



THE WORLD BANK

Treasury | IBRD • IDA

World Bank Treasury Advisory Services Developing Green, Blue and Social Bond Markets

The World Bank Treasury Financial Advisory and Banking team provides technical assistance to emerging markets to facilitate the development of sustainable bond markets, including green, blue and social bonds.

Promote the development of sustainable bond markets:

- Helping market participants to understand the opportunities that green bonds present
- Helping regulators to develop green bond guidelines or regulations
- Helping policy-makers to consider incentives to support the development of a local green bond market
- Helping institutional investors integrate environmental, social and governance (ESG) criteria in the investment decision-making process
- Helping local environmental specialists to develop methodologies for green and sustainable bond assessments
- Helping national or local governments and state-owned enterprises to issue green bonds

Pre-issuance technical assistance:

- Sharing international best practices and requirements for issuing green bonds
- Developing an action plan/roadmap for the issuance
- Developing a Green Bond Framework
- Identifying green categories/projects based on national priorities and Paris Agreement commitments
- Facilitating the delivery of second opinions of the Green Bond Framework by an independent reviewer
- Advising on reporting commitment and communication strategy

Post-issuance technical assistance:

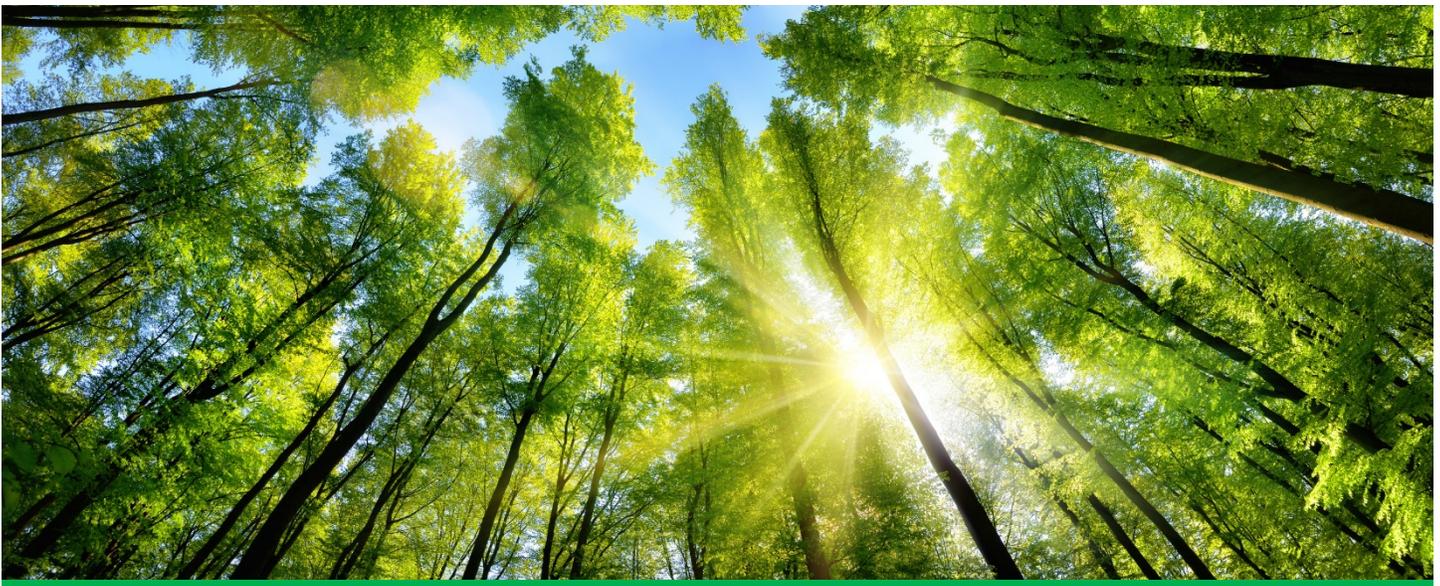
- Clarifying the processes and helping issuers understand how to use a standardized impact reporting template meeting global standards
- Explaining baselines and indicators to measure the impact of selected green projects
- Recommending work process flows and timeline for reporting in line with the issuer's Green Bond Framework
- Preparing terms of reference for an annual assurance report in accordance with the issuer's Green Bond Framework
- Sharing digital templates for monitoring and reporting
- Reviewing and providing feedback on draft impact report

Capacity building for institutional investors: Environmental, Social and Governance (ESG) strategies

- Delivering workshops on ESG and Responsible Investment (RI) trends, approaches and strategies
- Reviewing the investor's investment objectives, policies and strategies
- Developing guidelines for ESG/RI policies and approaches, including
 - a. Criteria for developing an ESG/RI Policy and implications for investment processes
 - b. Organizational setup, governance and operational processes
 - c. Choosing ESG approaches to support investment objectives and mission alignment
 - d. Stewardship, responsible ownership and engagement
 - e. Reporting and disclosure
- Developing ESG/RI integration approaches
- Training on implementation of ESG/RI integration strategies and approaches

Selected World Bank engagements:

- Supported the ASEAN Capital Markets Forum (ACMF) develop regional Green and Social Bond standards
- Helped Indonesian Financial Services Authority develop green bond regulations
- Advised the Malaysian government on the development of the Green Sukuk (Islamic bond) market
- Facilitated the issuance of the first Green Sukuk in the world (Malaysia)
- Provided technical assistance for the issuance of the first sovereign Green Bond by an emerging market (Fiji) and the issuance of the first African sovereign Green Bond (Nigeria)
- Structured the first sovereign Blue Bond in the world (Seychelles)
- Provided technical assistance for the first post-issuance green bond and green sukuk impact reports in Indonesia and Fiji
- Helped Egypt, Jordan, Kenya, Tunisia, West African Economic and Monetary Union (WAEMU) regulators develop green bond guidelines



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