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# Green Shoots In Finance 2020

## The AIFC Green Finance Centre: A Changing Financing Paradigm

10 June 2020



Sustainable Futures





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# Focus On Nur-Sultan



**Professor Dr Alexander  
Van de Putte  
Chief Strategy Officer  
Astana International  
Financial Centre**



**Asel Nurakhmetova  
CEO  
AIFC Green Finance  
Centre Ltd**

**Professor Michael Mainelli  
Executive Chairman  
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# THE AIFC GREEN FINANCE CENTRE: A CHANGING FINANCING PARADIGM

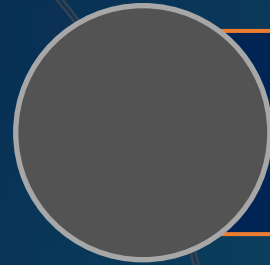
Astana International Financial centre

**Prof. Alexander Van de Putte**, Chairman of Corporate Governance & Stewardship,  
Chief Strategy Officer

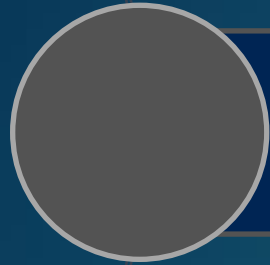
**Asel Nurakhmetova**, CEO, AIFC Green Finance Centre Ltd

10 June 2020

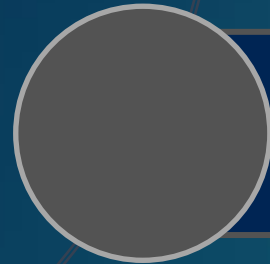




VISION, MISSION AND STRATEGIC DIRECTIONS –  
ALEXANDER VAN DE PUTTE



HISTORY, MILESTONES & PARTNERSHIP OF THE AIFC  
GFC – ASEL NURAKHMETOVA



THE JOURNEY AHEAD – ALEXANDER VAN DE PUTTE, ASEL  
NURAKHMETOVA





# OUR VISION AND MISSION AS A GUIDE TO ACTION



To become the leading international financial centre in the Region

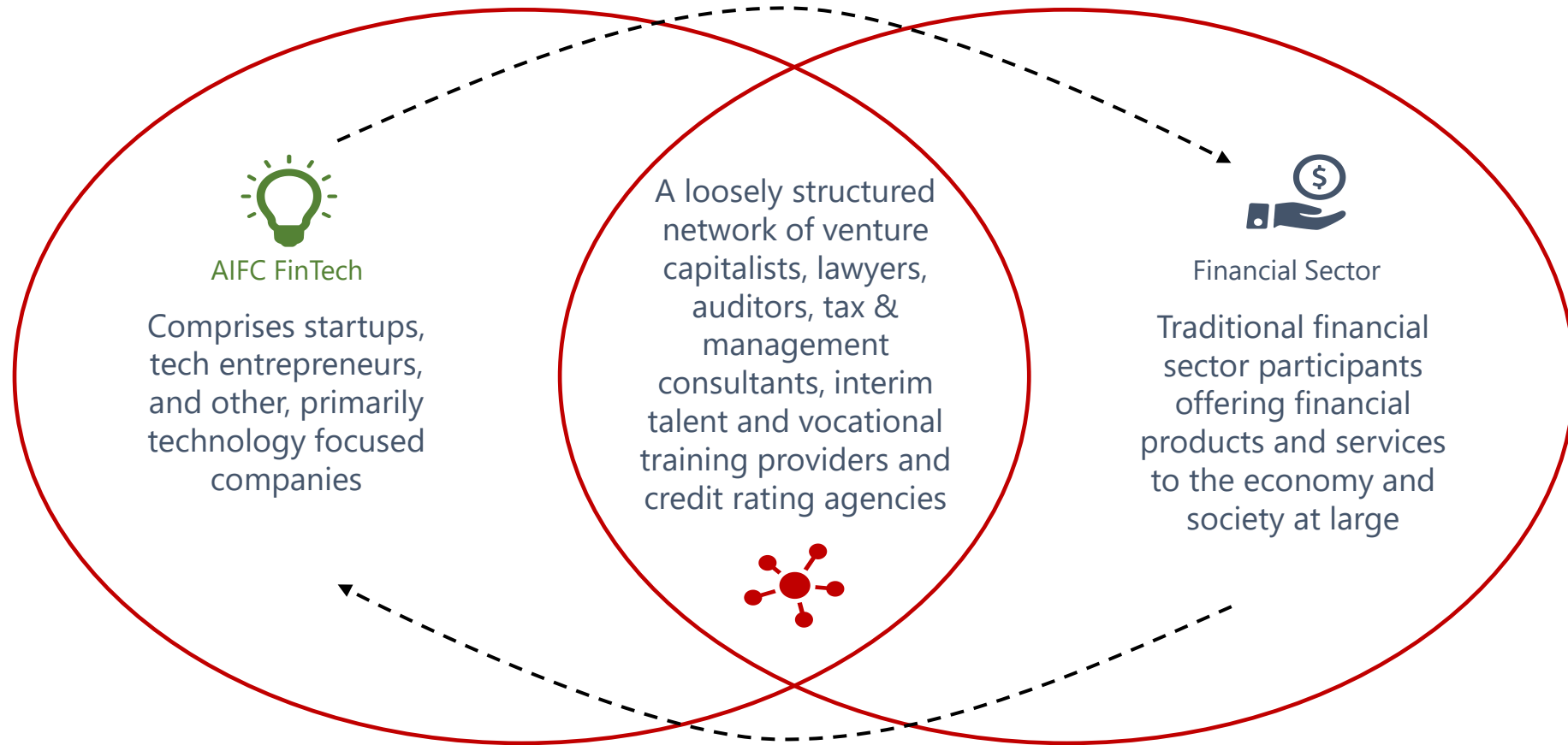
*(Region: Central Asia, the Caucasus, EAEU, Western China, Mongolia, and Eastern Europe)*



To contribute to the sustainable economic development of the Region by fostering innovative financial products and services

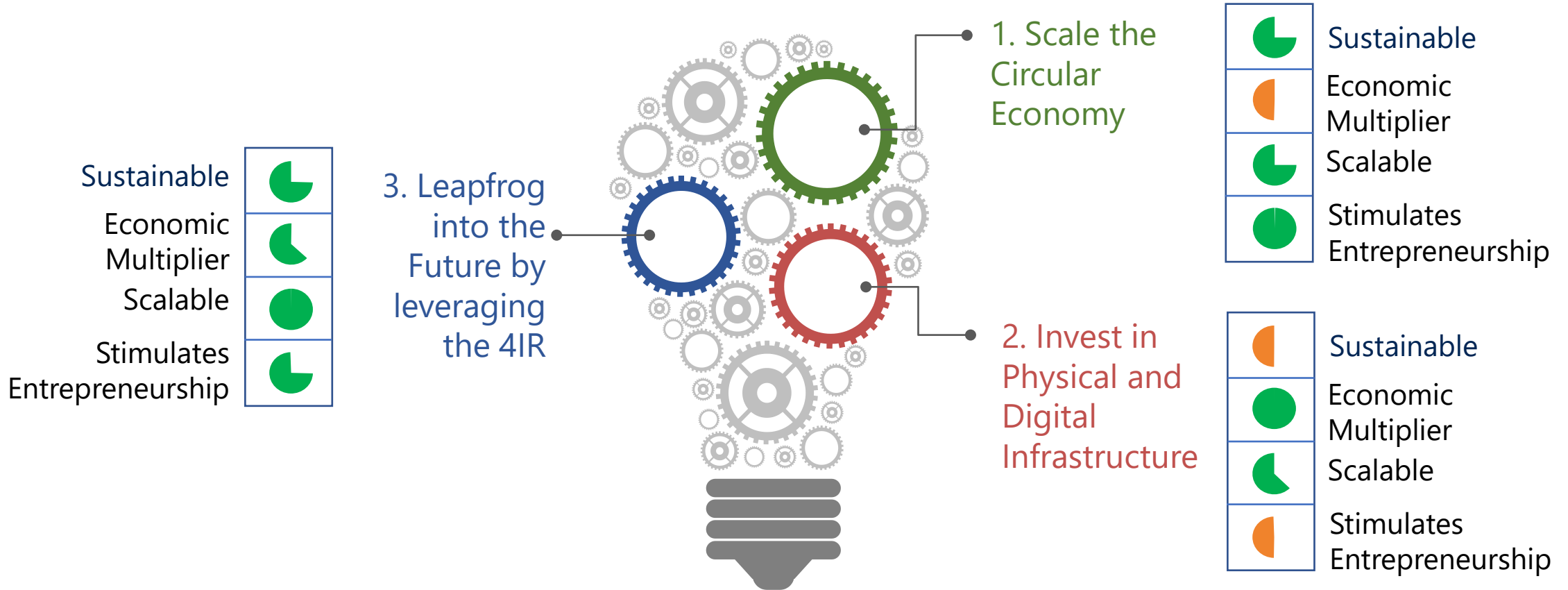


# DYNAMIC ECOSYSTEM OF AIFC

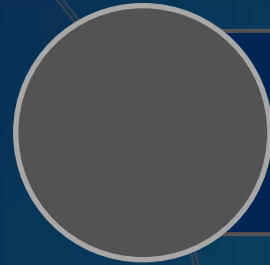




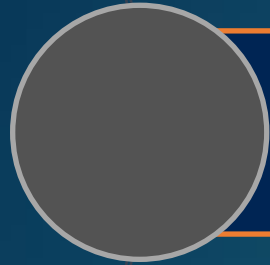
# STRATEGIC DIRECTIONS TO DRIVE SUSTAINABLE GROWTH



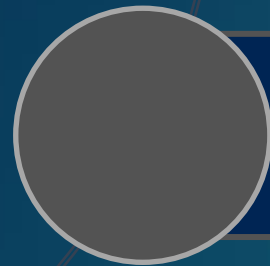




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# AIFC GREEN FINANCE CENTRE: VISION & MISSION



To become a Green Finance Hub  
in the Region

*(Region: Central Asia, the Caucasus, EAEU,  
Western China, Mongolia, and Eastern Europe)*



To provide a knowledge platform  
and expertise in green finance,  
to scale up green finance  
instruments, products and  
services



# HISTORY & MILESTONES





# AIFC GREEN FINANCE CENTRE



**Providing consulting on Green finance to all stakeholders, including investors, market players**

**Conducting research in green finance**

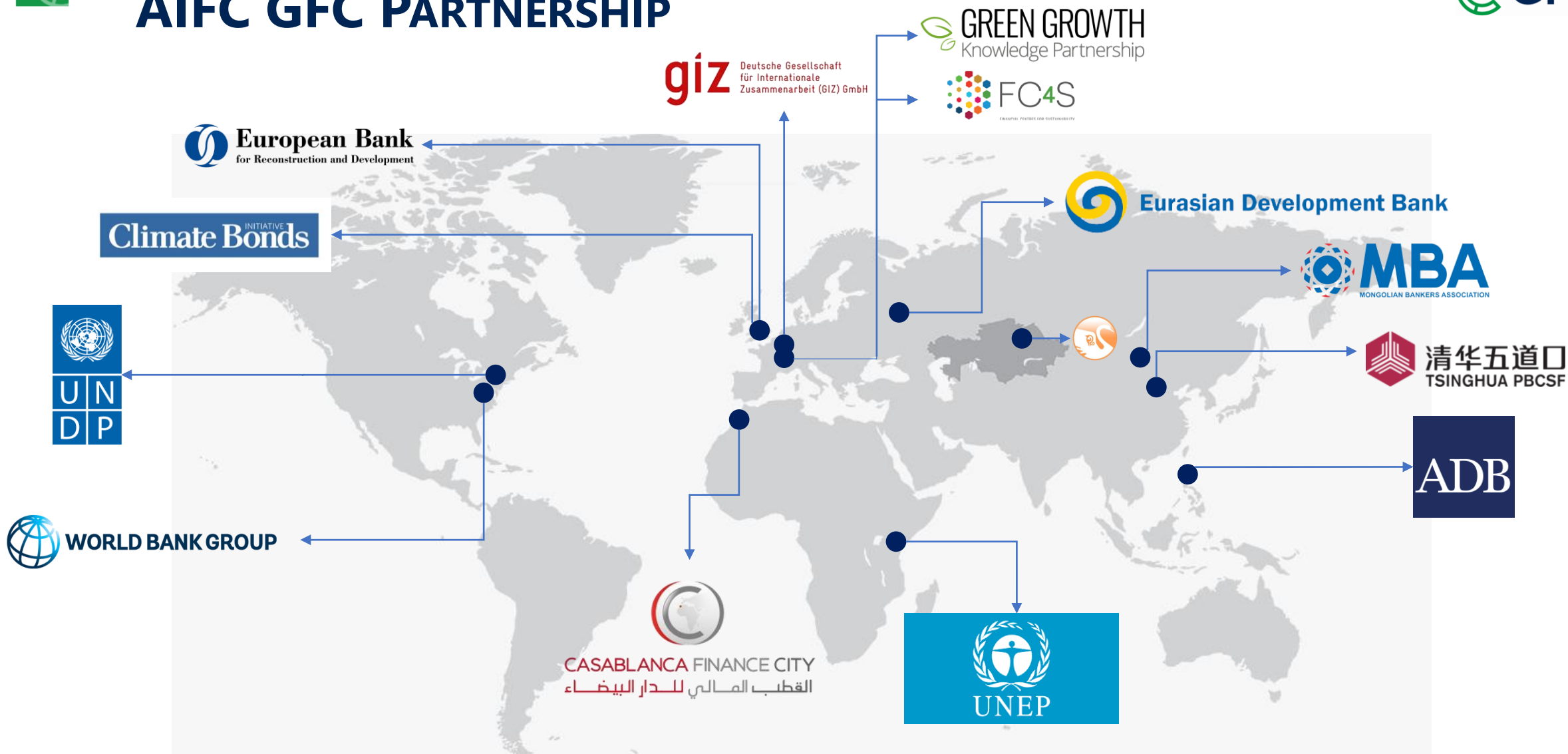
**Capacity building in the field of green finance: organising annual Green Growth Forum, conducting seminars, trainings and presentations for stakeholders**

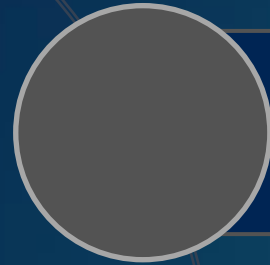
**Providing support to the issuers of green bonds, including providing financial incentives, preparation Green Bond Framework, External Review, issuers listing documents**

**Monitoring, reporting and verification (in plans)**

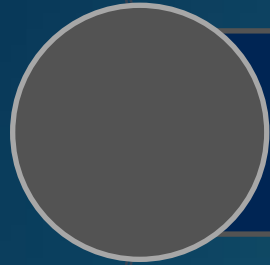


# AIFC GFC PARTNERSHIP





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HISTORY, MILESTONES & PARTNERSHIP OF THE AIFC  
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# A PLATFORM TO HELP MANAGE RISKS FOR FOREIGN INVESTORS

## Structure as SPV

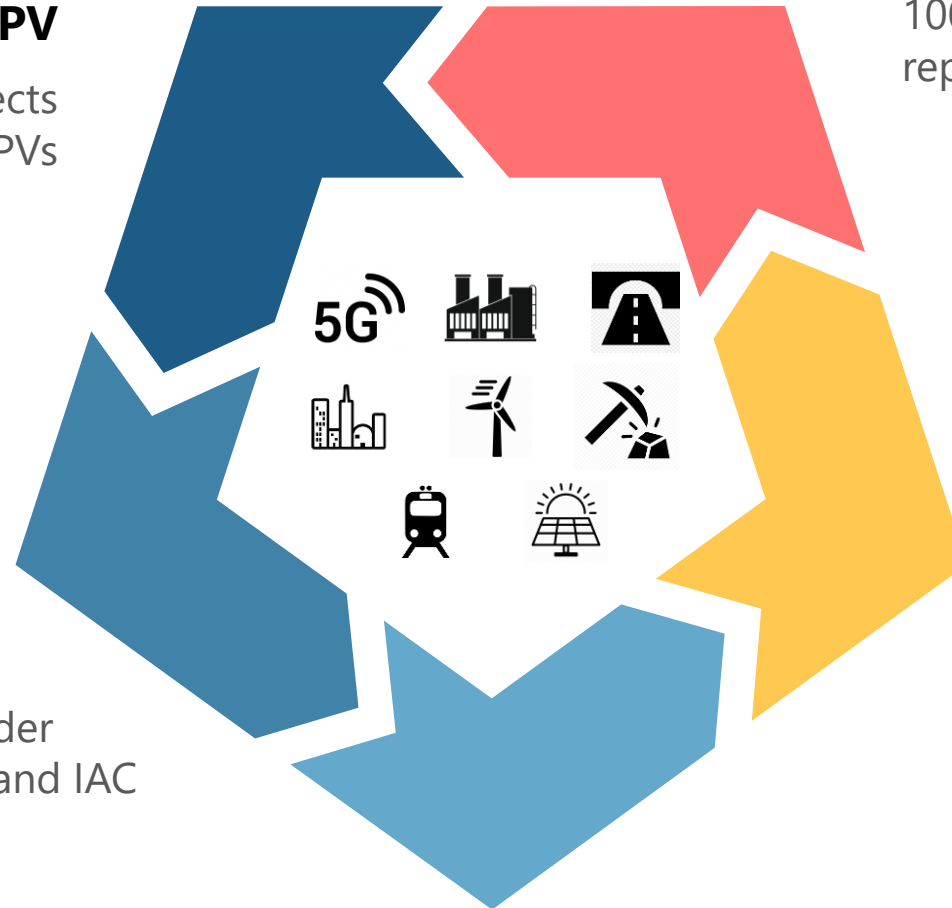
Non-financial sector projects can be structured as SPVs

## Lowering Cost of Capital

Eligible projects can issue a green or Islamic bond thus optimising project capital structure

## Asset Protection

International Court under English Common Law and IAC provide optimal asset protection



## Repatriation of Profits

100% foreign ownership and repatriation of profits

## SME Listing

SPVs could be listing on the SME market (to be established) through a securitisation vehicle to further grow the SPV



# THE JOURNEY AHEAD



**Become a green finance hub in the Region**



**Launch the flow of foreign investments to environmental projects of Kazakhstan and Central Asia through the Astana International Exchange (AIX)**



**Further develop the regulatory framework and introduce legislative standards**



**Introduce new green and social financial instruments for regional needs (bonds, loans, etc)**



**Build the capacity of experts in green finance**



**Improve the competitiveness of Kazakhstan in sustainable and green finance area in the Global Green Finance Index**



**Further support the developments in the innovative ecosystems, green finance and FinTech**



**Further improve the favourable environment and increase high-quality human capital**



# THE GLOBAL GREEN FINANCE INDEX SURVEY



We would be highly grateful for a few minutes of your time to evaluate AIFC's (Nur-Sultan city) competitiveness in sustainable and green finance area by filling

**The Global Green Finance Index** Survey following the link: <https://greenfinanceindex.net/survey/details/>

Be assured in the confidentiality of the response. Your opinion is extremely valued.

## CONTACTS

Mob: 8 800 080 08 01

E-mail: [greenfinance@aifc.kz](mailto:greenfinance@aifc.kz)

Web-site: <https://gfc.aifc.kz/>

Mangilik I, Block C3.1,  
Nur-Sultan, Kazakhstan

## THANK YOU



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# Global Green Finance Index



- ◆ Initiative sponsored by the MAVFA Foundation and delivered through the Z/Yen Long Finance Programme
- ◆ Aims to:
  - encourage financial centres to become greener, and the financial system to deliver sustainability
  - encourage collaboration and competition
  - help to catalyse growth in this sector, and help policy makers' understanding of what makes a financial centre 'green'

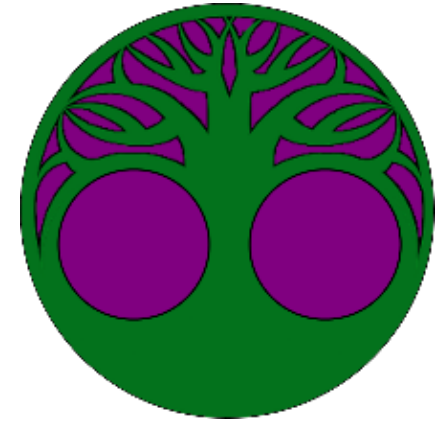
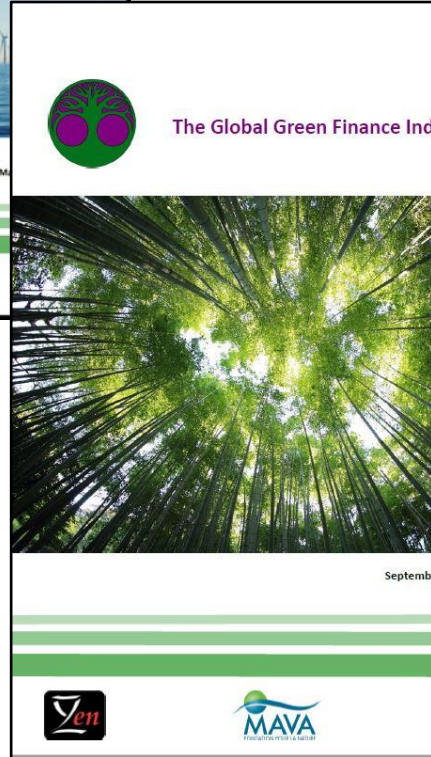
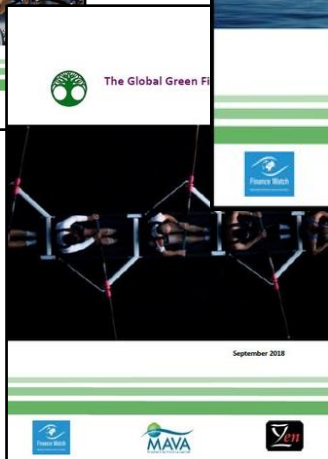
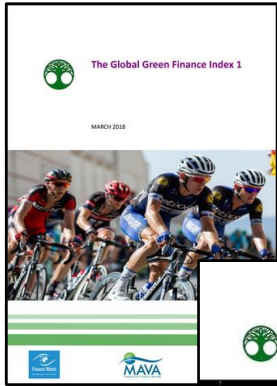


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# Global Green Finance Index



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# Depth & Quality



- ◆ GGFI measures depth and quality
  - The depth question in our survey focuses on green finance intensity, asking users to rate financial centres on how much of their overall financial offering they consider to be “green”
  - The quality question asks users to rate centres on their perception of the quality of each centre’s green finance offering
  
- ◆ Measurement of both factors is important to understand the balance between green and brown finance as well as the quality of advice and delivery in centres



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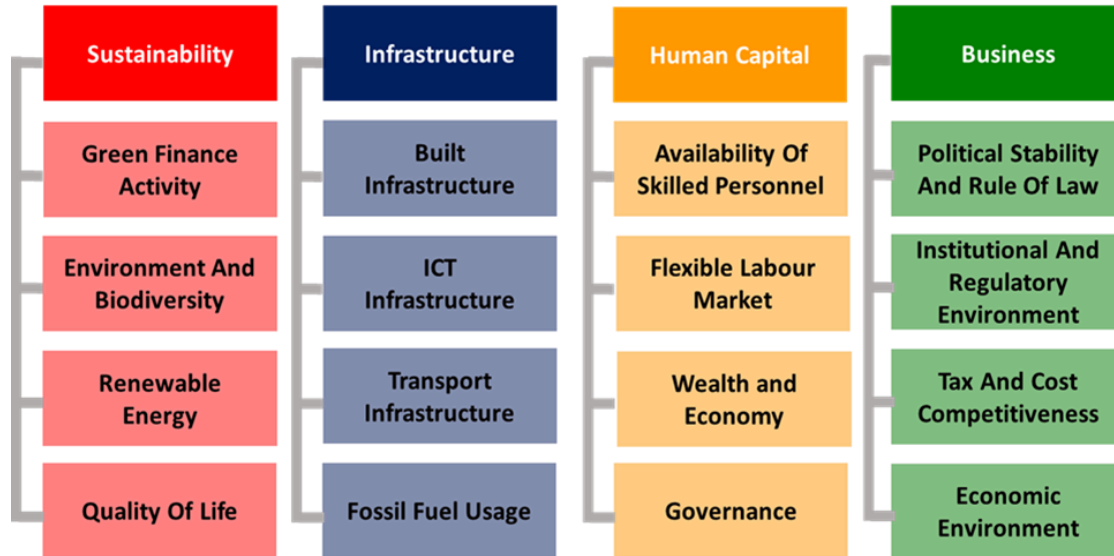


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# Instrumental Factors – GGFI 5

## Areas of Competitiveness



Depth	R Squared	Quality	R Squared
Sustainable Cities Index	0.544	Sustainable Cities Index	0.606
Networked Society City Index	0.514	Networked Society City Index	0.587
Quality of Living City Rankings	0.510	Quality of Living City Rankings	0.587
World Talent Rankings	0.504	Global Innovation Index	0.579
Global Innovation Index	0.499	IESE Cities In Motion Index	0.569
Legatum Prosperity Index	0.480	Legatum Prosperity Index	0.564
Water Quality	0.478	World Talent Rankings	0.545
Environmental Performance Index	0.469	Environmental Performance Index	0.540
IESE Cities In Motion Index	0.461	Global Enabling Trade Report	0.536
Global Enabling Trade Report	0.451	Water Quality	0.525



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# Leading Financial Centres

Centre	Green Finance Depth	Green Finance Quality	Financial Centre Competitiveness
New York	44	28	1
London	6	1	2
Hong Kong	36	38	3
Singapore	27	21	4
Shanghai	21	34	5
Tokyo	33	23	6
Beijing	20	25	7
Dubai	51	55	8
Shenzhen	23	35	9
Sydney	14	15	10

- ◆ Some leading financial centres perform significantly less well than expected in the GGFI.
- ◆ Smaller centres have the potential to take a lead in this area



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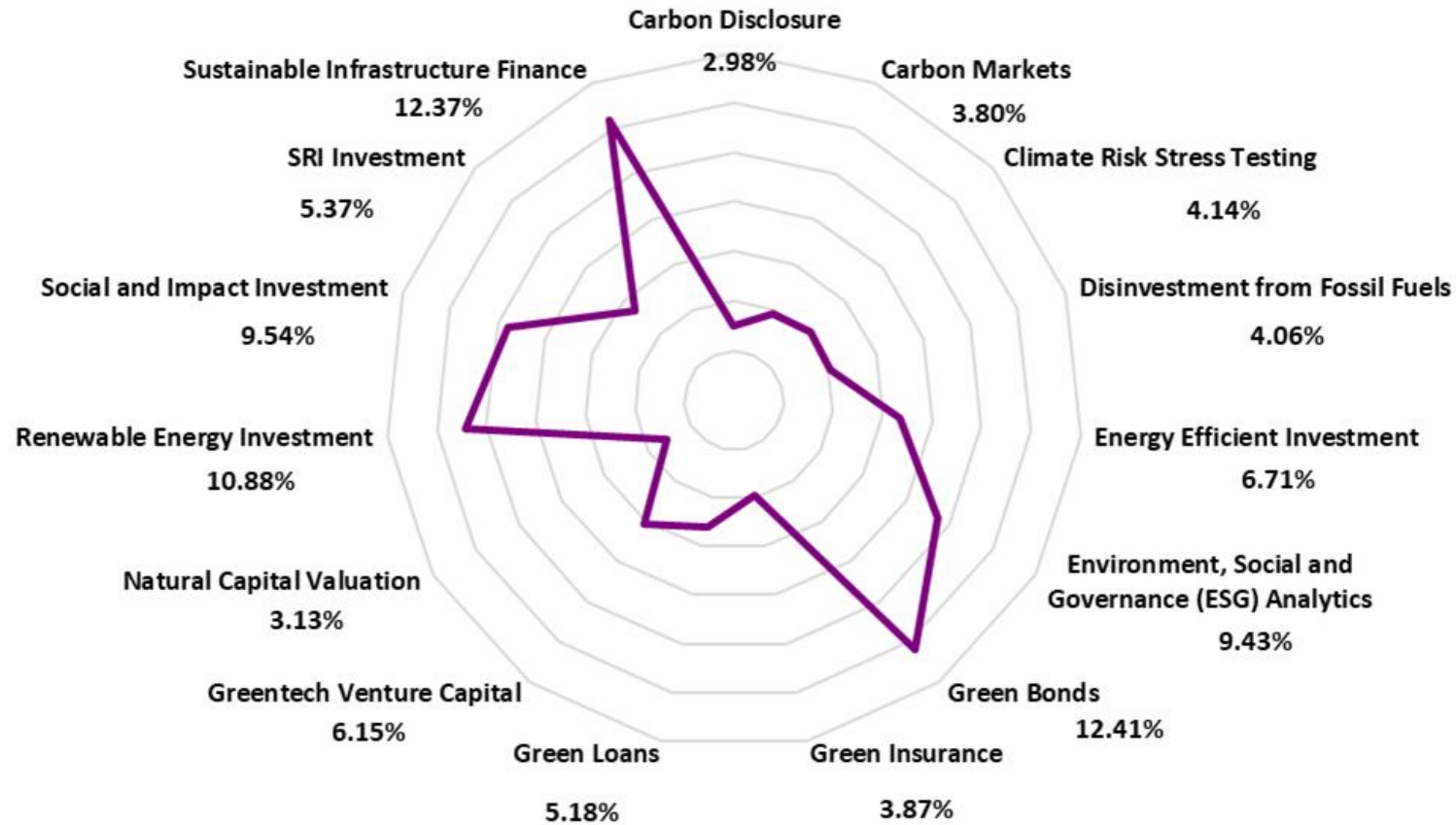


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# What Is on Practitioners' Minds

## Most Interesting Areas Of Green Finance



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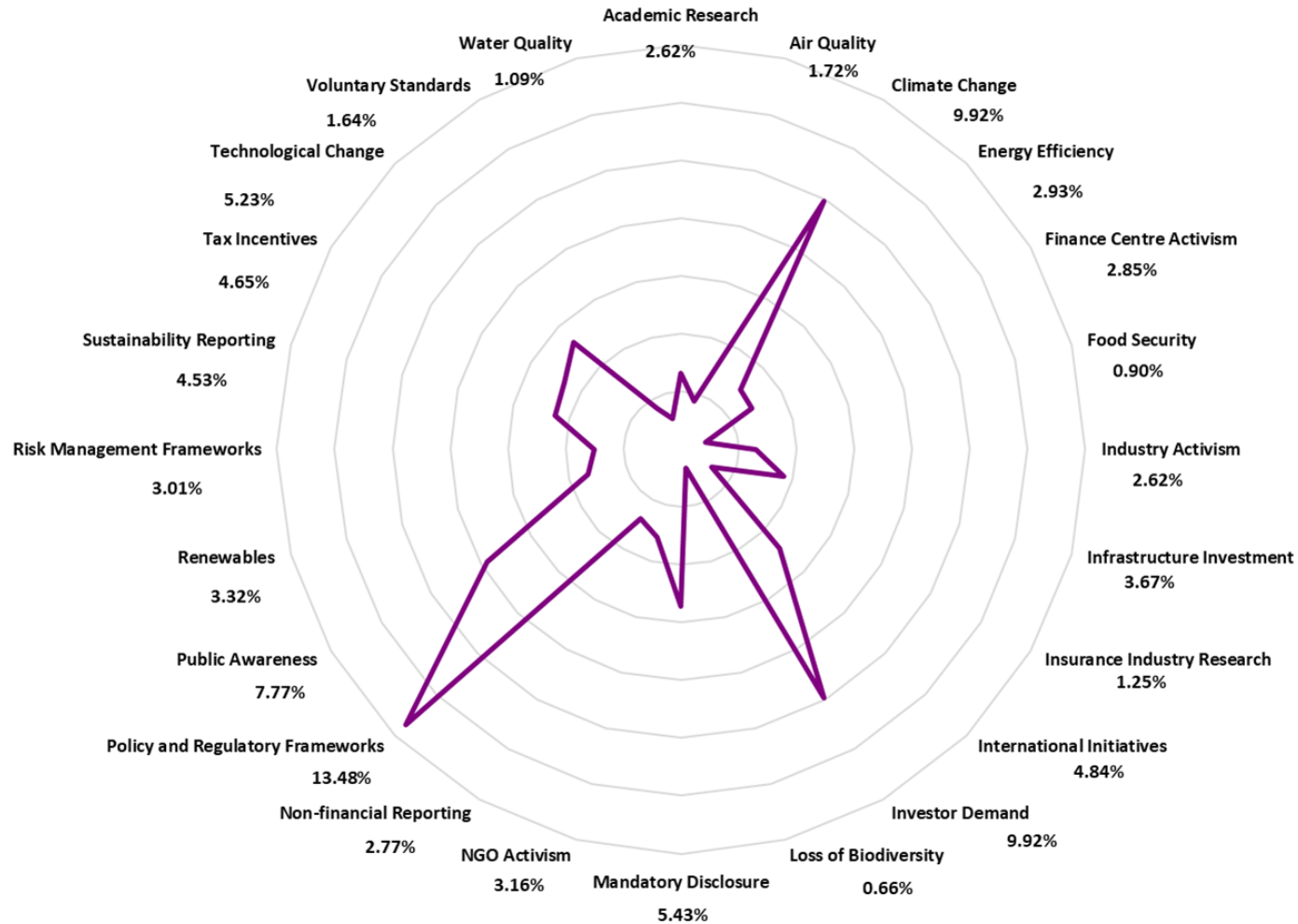


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# What Is On Practitioners' Minds

## Most Impact on Green Finance



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# GGFI 5 Conclusions



- ◆ There is growing confidence in the development of green finance across all regions.
- ◆ Green cities do well – where a centre is focussed on sustainability across the board, green finance is strong.
- ◆ Long-established centres with a history of fossil-fuel financing tend to fare worse for depth than quality.
- ◆ Premium to be gained from demonstrating leadership in innovation and particular sectors or products, for example, Amsterdam in Banking and China across all fields of green finance.



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# Questions, Comments, And Answers



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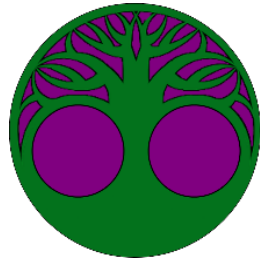




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# Get Involved



Global Green Finance Index

[www.greenfinanceindex.net](http://www.greenfinanceindex.net)



Global Financial Centres Index

[www.globalfinancialcentres.net](http://www.globalfinancialcentres.net)



Smart Centres Index

[www.smartcentresindex.net](http://www.smartcentresindex.net)



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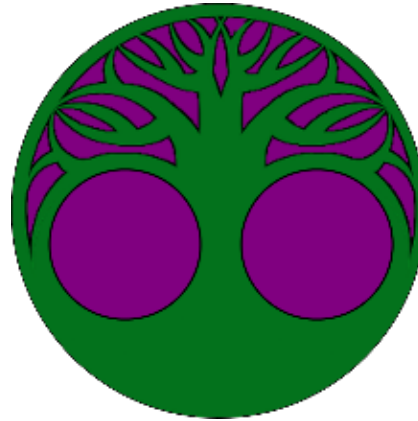


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# Thank You



## Global Green Finance Index 6: September 2020



Take The GGFI survey at:  
[www.greenfinanceindex.net/survey/](http://www.greenfinanceindex.net/survey/)

