

Shanghai

Lujiazui Financial City Green Finance Committee

History and Governance structure:

Lujiazui Financial City Green Finance Committee (LFCGFDC) has taken forward several strands of work in 2018-19 – including hosting the second FC4S Network meeting in October 2018, and launching the Fc4S Asia Pacific Centre. With respect to Research Activities, LFC-GFDC has joined the UK China Green Finance Task Force, focusing on cross-border Green ABS and Greening Capital Market for Belt-and-Road Initiative (BRI), and is leading research on environmental liability of financial institutions research organized by the China Green Finance Committee.

LFC-GFDC has several projects and initiatives underway relating to sustainable finance, including: supporting the establishment of cooperation with WWF China regarding Green Finance with Yangzi River protection and Green awareness roundtables; launching a waste cloth recycling campaign in Lujiazui Financial City; conducting work on green ABS in China together with AMCHAM Shanghai; developing virtual meeting systems in Lujiazui Financial City green finance development platform, which will open to FC4S members; working with Zhangjiang High Tech Park in connection with Green Technology Projects/companies for Shanghai Stock Exchange Sci-Innovation Board; and conducting Green Finance Case work shop with CDP, focusing on the gas industry. In 2019, several events focusing on green and sustainable finance are planned – including a Green Finance round table co-hosted with the City of London Corporation, a Green Office Building Conference co-hosted with local property companies and financial institutions, the UN Environment Finance Initiative Regional Roundtable for Asia, a 2030 SDGs young talents plan, and initiating and facilitating 3G (Green Image, Green Buildings, Green Cases) events among the FC4S members.

3 Highlights, facts or figures

1. Lujiazui Financial City is home to 800 licensed financial institutions, 12 factor markets, 80% of China's foreign-funded banks, one third of the country's private equity funds, over 5,000 emerging financial institutions, and more than 3,000 supporting service providers (2018).
2. 58 internationally renowned asset managers, including nine of the world's top 10 in terms of asset value, have business operations in Lujiazui.
3. For global financial centers, Shanghai is ranked as the 5th best financial centre and the 2nd best financial centre for fintech according to the GFCI Index (2019)