

Carbon Neutrality Partnership

Aspects of Decarbonisation	How Your Organisation Could Help (Examples for Reference)	Your Organisation’s Target / Plan / Action <i>(for Input)</i>
Overall: Decarbonisation Target		
Setting a target for total carbon emissions	<ul style="list-style-type: none"> - set a carbon neutrality target with a timeline - set carbon emissions reduction target with a timeline 	<p>HKGFA has actively promoted carbon neutrality target setting with The COP26 Portfolio Alignment Team (PAT) and Partnership for Carbon Accounting Financials (PCAF) through 2 HKGFA organized webinars in 2021.</p> <p>The PAT webinar highlighted the emerging tools available to measure portfolio alignment against climate goals and recommendations on best practices as outlined in the TCFD’s consultation technical supplement. While the PCAF team introduced the Global GHG Accounting and Reporting Standard for the Financial Industry, accentuating the importance and opportunities from measuring financed emissions.</p> <p>HKGFA is also an active supporter of events or competitions that aim to promote pathways and solutions to accelerate and achieve carbon neutrality targets.</p> <ul style="list-style-type: none"> • CDP - [Webinar] Road to Net-Zero: Climate Action in Asia Pacific

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		<ul style="list-style-type: none"> • Hong Kong Green Building Council -Advancing Net Zero Ideas Competition • COP26 Race to Zero Webinar Series • Bloomberg -Navigating Net-Zero Pathways and Energy Transition Investments for Financial Institutions • HKUST Accelerating Low carbon innovation towards carbon peak and neutrality • Friends of the Earth (HK)-Carbon Neutrality Forum <p>Going forward, HKGFA will continue working with the PAT and PCAF team, as well as international organisations, to encourage the awareness and understanding regarding carbon neutrality.</p>
Green Economy		
Green procurement	<ul style="list-style-type: none"> - set green procurement policy and standards - procure energy efficient appliances (such as those with Grade 1 energy labels under the Mandatory Energy Efficiency Labelling Scheme) 	/
Green finance	- utilise green financing instrument to raise fund	As a dynamic green finance association in the region, Hong Kong Green Finance Association has organized or supported over 60 sustainable industry

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		<p>capacity-building events in 2021 to address the Environmental, Social, and Governance talent gap needs in Hong Kong. In addition, HKGFA continues to work with the HKSAR government, policymakers, regulatory bodies, and the private sector in advancing Hong Kong's role as an influential global green finance centre.</p> <p>Examples of events:</p> <ul style="list-style-type: none"> • Co-host GBA-GFA 2nd Annual Conference. Broadcast to over 300,000 online participants. Event and panel session curation with HK and GBA government and regulatory official participation. • Event and panel sessions curating for Rethink 2021 as the Green Finance Partner. • External Collaborations and Partnership management: COP26, Financial Coalition Coordination Mechanism, Portfolio Alignment Team (Special Envoy to Mark Carney), Partnership Carbon Accounting Financials, Shared Value Initiative, HK Certified Public Accountant Association, HK General Chamber of Commerce, Chamber and HK Listed Companies. <p>HKGFA also engage in research and innovation works, including but not limited to:</p> <ul style="list-style-type: none"> - Developing Hong Kong as a Leading Investment Fund Hub for Green and Sustainable Infrastructure Financing Report - HKGFA Sustainable Finance Policy Review 2020

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		<ul style="list-style-type: none"> - Navigating Climate Transition Finance Report - Hong Kong Green and Sustainable Finance Survey - Semi-annual Green Finance Policy Update <p>HKGFA is a member in the 2 Working Groups in the Centre for Green and Sustainable Finance:</p> <ul style="list-style-type: none"> a. Capacity Building Working Group –Support industry-wide member survey on ESG capacity and talent needs in HK and put forth recommendations to CASG on short, medium and long term initiatives to build a pipeline of local ESG talent b. Data and analytics –Engagement of members and industry associations on the compilation and review on climate related-risk data needs and gaps, with the aim of developing a central repository at the Centre for Green and sustainable finance
Net-Zero Electricity Generation		
Developing renewable energy	<ul style="list-style-type: none"> - set a renewable energy adoption target with a timeline - install renewable energy generating equipment (e.g. solar panel, solar hot water 	HKGFA published the report “Green Building Rating Systems Energy Benchmarking Study” in partnership with the Greater Bay Area Green Finance Alliance and Hong Kong 2050 is Now in 2020. The report aims to help the decarbonization plan of the region, using Hong Kong as a pilot, and to maximise green finance opportunities in the building industry. This study,

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	<ul style="list-style-type: none"> system) where possible - participate in the Feed-in Tariff Scheme - purchase Renewable Energy Certificates 	<p>which covers green building certification energy benchmarking, is part of the Green Building Project's multi-pronged approach, which will also include research, policy gap analysis, and the development of finance solutions.</p>
Energy Saving and Green Buildings		
Energy saving targets	<ul style="list-style-type: none"> - set electricity usage reduction target with a timeline 	
Enhancing energy efficiency performance of buildings	<ul style="list-style-type: none"> - target for green building certification (e.g. BEAM Plus) at Platinum level - conduct green building certification for all new buildings - select existing buildings for green building certification - achieve energy efficiency performance above the statutory requirements - procure energy efficient equipment and switch them off 	<p>Hong Kong Green Finance Association has been engaging in research and capacity building regarding Green Building.</p> <p>One of the reports is on the third phase of the Green Buildings Project titled "Decarbonising the building sector in the GBA" led by the HongKong2050isNow and in collaboration with Greater Bay Area Green Finance Alliance ("GBA-GFA"). After extensive review of GBA's building energy consumption data, financial incentives and building sector policies, the research group found that regions in GBA are faced with similar challenges to decarbonising buildings, and a future direction for the building sector to achieve net-zero is the engagement with carbon markets.</p> <p>The second ongoing report – "The Greater Bay Area Deep Decarbonisation</p>

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	<p>when not in use</p> <ul style="list-style-type: none"> - adopt smart building technologies to reduce electricity consumption and enhance energy efficiency (e.g. smart technology to enhance energy efficiency in air-conditioning system) 	<p>Pathway and Transition Financing Opportunity” engages on a study that dives into the GBA carbon neutrality goal by developing a decarbonisation pathway for GBA and aims to provide sector-specific solutions and identify transition finance opportunities.</p>
<p>Greater use of energy management tools</p>	<ul style="list-style-type: none"> - conduct energy audit and implement identified energy management opportunities - conduct retro-commissioning 	<p>HKGFA engaged in capacity building activities in promoting green building certification software – EDGE in the webinar titled “Accessing a \$18 Trillion Investment Opportunity in Asia Pacific” in July 2020.</p>
<p>Construction / Work sites</p>	<ul style="list-style-type: none"> - adopt Modular Integrated Construction (MiC) as appropriate - recycle construction wastes - electrify diesel-run equipment in construction sites or other works areas <p>adopt low carbon construction (e.g. prefabricated construction methods, low carbon</p>	<p>/</p>

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	construction materials)	
Development of district cooling system	- adopt high efficiency chillers	/
Green Transport		
Zero carbon emissions from transport	- equip parking spaces with electric vehicle charging provision, preferably with a target and a timeline	/
Phasing out of fuel-propelled and hybrid vehicles progressively	- electrify the corporate fleet, preferably with a target and a timeline - adopt low carbon logistics planning and delivery with technology to reduce carbon footprint	/
Maintaining a public transport system with railway as the backbone	- encourage employees to use public transport	/

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Waste Reduction		
Promoting waste reduction and recycling	<ul style="list-style-type: none"> - support the implementation of municipal solid waste charging (e.g. not to allow bulk-purchasing “designated garbage bags” and distributing them to tenants) - promote waste separation and recycling in commercial premises and residential estates with the set-up of centralised “recycling corners” - promote food waste recycling and participate in food waste collection programme 	/
Controlling the use of single-use plastics	<ul style="list-style-type: none"> - set a plan for minimising the use of single-use plastics, preferably with a target and a timeline - reduce the use of single-use 	/

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	<p>plastic packaging</p> <ul style="list-style-type: none"> - request on-site caterers and food business tenants to use reusable and durable cutleries and food containers for eat-in customers, and avoid distributing disposable plastic tableware for takeaways - install filtered water dispensers to reduce the use of plastic water bottles - offer single-use toiletries on request only - avoid the use of disposable plastic umbrella bags and install umbrella drying facilities 	