

# HERBERT SMITH FREEHILLS ADVISES HSBC GAM ON THE LAUNCH OF ITS FLAGSHIP GREEN BOND FUND

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Deals and cases

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Herbert Smith Freehills has advised HSBC Global Asset Management (HSBC GAM) on the launch of its flagship green bond fund, HSBC Real Economy Green Investment Opportunity GEM Bond Fund, which will use both public and private capital to build climate change-mitigation capacity in emerging market economies. The fund's aim is to enable investors to achieve real economy impact to deliver against the Paris Climate Agreement, Sustainable Development Goals, and the 'Green Impact Framework' which has been issued by HSBC GAM.

HSBC GAM has so far raised US\$474 million for the fund, including a US\$75 million commitment by anchor investor the IFC, a member of the World Bank Group, and a US\$75 million commitment by HSBC. Seven private investors have joined HSBC and IFC, with others expected to commit later this year.

The Herbert Smith Freehills team is led by [Stephen Newby](#), a partner in the firm's funds and asset management practice, who is supported by senior associate [Shantanu Naravane](#) and associate [Zoe Wilson](#).

Commenting on the transaction, Stephen said: "*We are delighted to have worked with HSBC GAM on this important new fund, which will provide much-needed capital to develop the sustainable finance markets of emerging economies. The success of the fundraising is testament not only to HSBC's vision and team, but also to the continuing demand from LPs for sustainable products, notwithstanding the more general uncertainty created by the COVID-19 pandemic.*"

HSBC GAM is a global investment manager with US\$470.2 billion in assets under management.

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