

6 October 2023

BOCHK named the “Best ESG Impact Bank in Hong Kong” by *FinanceAsia*

Bank of China (Hong Kong) (“BOCHK”) received the “Best ESG Impact Bank in Hong Kong (Domestic Category)” in the FinanceAsia Awards 2023 organised by *FinanceAsia*, in recognition of its outstanding performance in driving ESG development. *FinanceAsia* praised BOCHK for its proactive development in green finance, continuous efforts to strengthen and innovate green finance products and services, and for being a pioneer in many green finance markets.

BOCHK continues to optimise its sustainability governance structure, with a comprehensive three-tier governance structure and a Board-level Sustainability Committee to oversee and lead the implementation of various sustainability initiatives. To better mitigate climate-related risks, the Bank has also strengthened its sustainability risk management in recent years. The 2021-2025 Sustainability Plan of BOCHK Group sets out more than 30 specific action plans, providing a comprehensive blueprint for sustainable development. As a result, BOCHK received the highest AAA rating from MSCI ESG for the second consecutive year, well ahead of its local peers.

To drive low-carbon transition, BOCHK has been proactive and innovative in launching a number of pioneering green finance products and services in Hong Kong and Southeast Asian markets. These include the first exchange-traded fund in the Hong Kong market which tracks an ESG index with investments in the Greater Bay Area (“GBA”), the first blue and sustainable offshore RMB bonds from a local government in the Chinese mainland, the first green bilateral RMB trade finance loan in the Philippines, the first green time deposit scheme certified by an independent third party in Laos, etc. BOCHK also partnered with S&P Dow Jones Indices to launch the first climate transition index targeting the GBA, to encourage low-carbon transition of listed companies in the region and to provide climate transition related investment opportunities for the mainland and global investors. In line with the carbon neutrality targets of the nation and HKSAR government, BOCHK has formulated its carbon neutrality target in its own operations by 2030, and set four green operational goals for 2025. The Bank is committed to be a green bank by adopting the strategy of “first reduce, then replace, and offset at last” to accelerate the process of carbon reduction in its own operations. BOCHK published its first independent Climate-related Financial Disclosures Report in June, demonstrating its commitment to address climate change.

FinanceAsia, one of Asia’s leading financial magazines, has been organising the “FinanceAsia Awards” since 1996 to recognise outstanding banks, financial institutions and rating agencies in different regions based on their financial performance, strategies, key transactions and ESG performance. This year, the “Best ESG Impact Bank” award was added to recognise banks that excel in providing ESG financing and promoting ESG in the Asian market.

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