



## Press Release

# Standard Chartered Hong Kong joins the Alliance for Green Commercial Banks as Cornerstone Member

**7 June 2022, Hong Kong** – **Standard Chartered Bank (Hong Kong) Limited** is pleased to announce that it has become a Cornerstone Member of the Alliance for Green Commercial Banks (“the Alliance”), a global initiative aimed at bringing together pioneers in green finance to catalyse the financial innovation, investment, and best practices in emerging markets that are urgently needed to address climate and environmental risks.

The Alliance was established by the **International Finance Corporation** (“IFC”), a member of the World Bank Group and the largest global development institution focused on the private sector in emerging markets. In 2020, IFC and the **Hong Kong Monetary Authority** (“HKMA”), as a founding member and the first regional anchor, co-launched the Alliance in Asia.

The Alliance brings together financial and research institutions and innovative technology providers to develop a green community in emerging markets to collectively finance the infrastructure and business solutions needed to advance sustainable economic development.

**Mary Huen, CEO, Hong Kong, Standard Chartered**, said: “As a demonstrated market leader in green and sustainable finance, Standard Chartered is honoured to become a Cornerstone Member of the Alliance and to work closely with the IFC and the HKMA to promote innovative finance solutions that enable the green transition of economies. In 2021, Standard Chartered’s sustainable finance income had a threefold increase year-on-year in Hong Kong, showcasing the rapid growth of the sustainable finance market. As an international financial centre, Hong Kong is well positioned to be a regional hub for green financing to support Asia’s transition to net zero.”

Sustainable finance is a strategic priority of Standard Chartered. We plan to mobilise USD300 billion in green and transition finance between 2021 and 2030. In Q1 2022, Standard Chartered topped Bloomberg's bookrunner league table of Green, Social and Sustainability G3 Bonds in Asia, and in 2021 ranked No.1 in Dealogic's bookrunner league tables of global and Asia Pacific green loans. For more information about Standard Chartered's sustainable finance capabilities, visit:

<https://www.sc.com/en/about/hereforgood/through-different-eyes/>

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### **Standard Chartered**

We are a leading international banking group, with a presence in 59 of the world's most dynamic markets and serving clients in a further 83. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges.

The history of Standard Chartered in Hong Kong dates back to 1859. It is currently one of the Hong Kong SAR's three note-issuing banks. Standard Chartered incorporated its Hong Kong business on 1 July 2004, and now operates as a licensed bank in Hong Kong under the name of Standard Chartered Bank (Hong Kong) Limited, a wholly owned subsidiary of Standard Chartered PLC.

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