

Ping An of China Asset Management (Hong Kong) Becomes the First Asian Institutional Investor to Partner with CBI

Hong Kong/London: 02 March 2020: Ping An of China Asset Management (Hong Kong) Company Limited (“PAAMC HK”) has joined the Climate Bonds Partners Programme. PAAMC HK, the overseas asset management arm of Ping An Insurance (Group) Company of China, one of the world’s largest integrated financial service groups, is **the first Chinese asset manager and the first institutional investor from Asia to become Climate Bonds Partner.**

The partnership marks the joint effort of Climate Bonds Initiative and PAAMC HK to promote investment in Asia’s booming green bond market and support the incorporation of international standards into green investment practices that, in turn, is crucial to channelling capital to genuine low carbon assets and climate change solutions in the region and along the Belt and Road.

Chi Kit Chai, CIO and Head of Capital Markets, Ping An of China Asset Management (Hong Kong):

“Climate change is the biggest challenge facing humanity. Its impact and consequences have become obvious. Ping An is committed to promote green investments and sustainable development. This historic partnership with Climate Bonds Initiative is to align our green investment mandates to global best practices. It’s time for all of us to act and mobilise capital for green finance. Let’s make this a better world for our children.”

Sean Kidney, CEO of Climate Bonds Initiative:

“We welcome Ping An of China Asset Management (Hong Kong) to the Climate Bonds Partners Programme and we are excited to see their application of Climate Bonds Taxonomy on green bond selection.”

“Alignment to international best practices that emphasise unambiguous green definitions, as well as transparency in use of proceeds will give confidence to green bond investors and facilitate capital mobilisation to support the transition to a low carbon economy. The rigor of the Climate Bonds Standard and the Climate Bonds Taxonomy is well suited to this purpose.”

“We look forward to working closely with Ping An of China Asset Management (Hong Kong) in leveraging the potential of the deep and liquid capital markets in Hong Kong and steering financial resources towards filling the huge green and climate investment gaps in Asia and along the Belt and Road.”

About Ping An of China Asset Management (Hong Kong):

Ping An of China Asset Management (Hong Kong) Co., Ltd. (“PAAMC HK”) was established in 2006. It is a direct subsidiary of China Ping An Insurance Overseas (Holdings) Limited and a wholly-owned subsidiary of Ping An Insurance (Group) Company of China, Ltd. (2318.HK and 601318.SH). It is licensed by the Securities and Futures Commission of Hong Kong to conduct Type 1 (Dealing in Securities), Type 4 (Securities Consultation) and Type 9 (Asset Management) regulated activities. With strong capabilities in investment research and asset management, PAAMC HK is a leading provider of global investment management solutions in equities, fixed income, ETFs, structured products and alternative assets. For more information, please visit asset.pingan.com.hk.

About Climate Bonds Initiative:

The Climate Bonds Initiative is an investor-focused not-for-profit, promoting large-scale investment in the low-carbon economy.

It undertakes advocacy and outreach to inform and stimulate the market, provides policy models and government advice, market data and analysis and administers the Standards & Certification Scheme. For more information, please visit www.climatebonds.net.