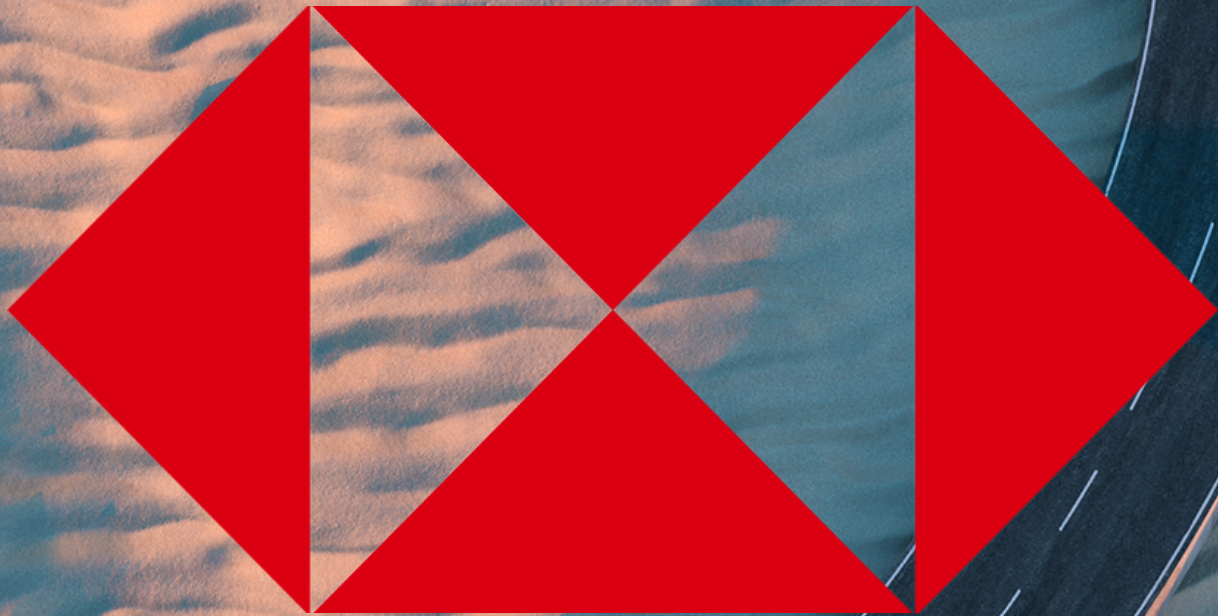


# HSBC UN Sustainable Development Goals Bond and Sukuk Report

Date: December 2023



**HSBC**

Opening up a world of opportunity

# Introduction

We're focused on helping to deliver a net zero global economy. It's one of the four key pillars of our strategy as a business. We aim to achieve net zero in our operations and supply chain by 2030 and in our financing portfolio by 2050. To find out more, please visit <https://www.hsbc.com/who-we-are/our-climate-strategy>.

HSBC has created various platforms to facilitate communications of its sustainable financing activities. Examples of such communications are set out on page 17 of this report. Additional disclosure can also be found in the Environmental, Social and Governance chapters of our full year 2022 Annual Report & Accounts.

## **HSBC's SDG Framework update**

We are in the process of evaluating our Sustainable Development Goal (SDG) Bond Framework, a process that will continue next year. This includes assessing disclosure, reporting and governance requirements associated with SDG bonds.

Developments in standards, taxonomies and best practices over time could result in revisions to our reporting going forward and lead to differences year-on-year as compared to prior years.



## HSBC SDG Bond Report

This Report details the framework, evaluation and selection procedure, reporting criteria and use of proceeds of:

- SDG Bond - US404280BM08 (issued 15 November 2017)
- SUKUK SDG Bond - MYBVI1802740 (issued 02 October 2018)
- Equity Linked SDG Bond - US40438CGY12 (issued 29 May 2020)
- Equity Linked SDG Bond - US40438CKC46 (issued 30 June 2020)
- Equity Linked SDG Bond - US40438CKA89 (issued 06 July 2020)
- Equity Linked SDG Bond - US40438CPN55 (issued 31 July 2020)
- Equity Linked SDG Bond - US40438CNY39 (issued 31 July 2020)
- Equity Linked SDG Bond - US40438CSA08 (issued 26 August 2020)
- Equity Linked SDG Bond - US40438CSX01 (issued 26 August 2020)
- Equity Linked SDG Bond - US40438CSD47 (issued 26 August 2020)
- Equity Linked SDG Bond - US40438CUP49 (issued 25 September 2020)
- Equity Linked SDG Bond - US40438CM997 (issued 26 January 2021)
- Equity Linked SDG Bond - US40438CN235 (issued 26 January 2021)
- Equity Linked SDG Bond - US40438CU412 (issued 23 February 2021)
- Equity Linked SDG Bond - US40438CX309 (issued 26 February 2021)
- Green Certificate of Deposit - US44329MAR43 (issued 27 September 2019)
- Green Certificate of Deposit - US44329MBC64 (issued 30 October 2019)
- Green Certificate of Deposit - US44329MBU62 (issued 27 November 2019)
- Green Certificate of Deposit - US44329MCB72 (issued 30 December 2019)
- Green Certificate of Deposit - US44329MCR25 (issued 30 January 2020)
- Green Certificate of Deposit - US44329MDE03 (issued 27 February 2020)

(All figures correct as of 30 June 2023)

# HSBC SDG Bond Framework summary

The full SDG Bond Framework published in 2017 and aligning to the applicable ICMA principles and guidelines at that time referred to therein, can be found at: <https://www.hsbc.com/investors/fixed-income-investors/green-and-sustainability-bonds>

Pillar	
Use of proceeds	<ul style="list-style-type: none"> <li>• SDG 3: Good health and well-being</li> <li>• SDG 4: Quality Education</li> <li>• SDG 6: Clean water and sanitation</li> <li>• SDG 7: Affordable and clean energy</li> <li>• SDG 9: Industry, innovation and infrastructure</li> <li>• SDG 11: Sustainable cities and communities</li> <li>• SDG 13: Climate action</li> </ul>
Evaluation	<ul style="list-style-type: none"> <li>• Relationship manager provides the details of the project or activities the loan is financing for assessment against the eligible use of process categories</li> <li>• HSBC Group Sustainability, Risk and relevant stakeholders review ESG factors and the use of proceeds of the loan for compliance with relevant principles including the Loan Market Association Green Loan and Social Loan Principles</li> <li>• The Global Treasury Sustainability Committee (GTSC) is responsible for approving whether a loan made to a business or project is eligible for allocation against an amount equivalent to the proceeds of a SDG Bond issuance pursuant to the HSBC SDG Bond Framework</li> </ul>

Pillar	
Funds tracking	<ul style="list-style-type: none"> <li>• Internal information systems are used to track the allocation of an amount equivalent to the proceeds from a SDG Bond issuance against the relevant eligible businesses and projects that have been approved by the GTSC</li> <li>• This is then recorded via HSBC’s SDG Asset Register published alongside this report</li> <li>• The HSBC SDG Asset Register is reviewed regularly by the GTSC</li> <li>• Whilst any portion of the proceeds of a SDG Bond remains unallocated to an eligible business or project, the unallocated amount may be invested according to local liquidity management guidelines</li> </ul>
Reporting	<p>HSBC Holdings plc will provide a consolidated SDG Bonds Report and SDG Asset Register for all SDG Bond issuances on an annual basis:</p> <p><b>Allocation reporting:</b></p> <ul style="list-style-type: none"> <li>• Aggregate of the amount equivalent to the proceeds from SDG Bonds which has been allocated to each of the Eligible Categories/Sectors is listed in chart 1 on page 9. Asset information with a description of the types of business and projects which have been selected as eligible are included in the SDG Asset Register;</li> <li>• Any remaining balance of unallocated SDG Bond proceeds at the reporting period end; and</li> <li>• Confirmation that the Use of Proceeds of the SDG Bond(s) issued conforms with the HSBC SDG Bond Framework</li> </ul> <p><b>Impact reporting:</b></p> <p>HSBC recognises investors’ preference for enhanced information on Use of Proceeds. Where possible, HSBC seeks to provide further information and examples of eligible activities and projects in the SDG Asset Register.</p>

## Assurance obtained

A second party opinion from Sustainalytics on the HSBC SDG Bond Framework, and on the framework's environmental and social credentials. The full opinion, dated November 2017 can be found at: <https://www.hsbc.com/investors/fixed-income-investors/green-and-sustainability-bonds>.

### Summary

Overall, Sustainalytics is of the opinion that the HSBC SDG Bond Framework creates meaningful impact, is transparent, credible and aligns with the Green Bond Principles 2017 (GBP), the Social Bond Principles 2017 (SBP), and the Sustainability Bond Guidelines 2017.



## Excluded use of proceeds

As stated in our framework:



**Nuclear  
power**



**Weapons**



**Gambling**



**Alcohol**



**Palm oil**

# Reporting evaluation and selection procedure

HSBC's SDG Bond Framework is overseen and governed by the GTSC. At the start of 2022 the Green Bond and Loan Committee (GB&LC) was restructured and became the GTSC and took over the responsibilities of the GB&LC. The GTSC is chaired by HSBC Treasury and consists of sustainability specialists and senior management from across the businesses, including input from sustainable finance, finance, climate and treasury risk teams.

The GTSC has responsibility for approving whether a business or project is eligible for an allocation of an amount equivalent to the proceeds of a SDG Bond pursuant to the requirements set out in HSBC's SDG Bond Framework.

Once a relationship manager identifies a transaction as potentially eligible they follow the guidelines, as summarised below:

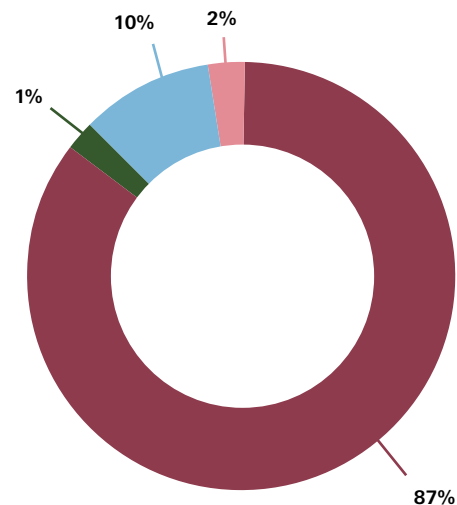
- A definition of "sustainable/green" finance/lending has been developed and approved for the purpose of HSBC's sustainable finance and investments. The HSBC Sustainable Finance and Investment Data Dictionary detailing the definitions, including industry standards that a facility should align to in order to be considered "sustainable/green" for such purposes, is published in HSBC's ESG Reporting Centre;
- Once a facility is identified by a relationship manager as being suitable, based on the HSBC Sustainable Finance and Investment Data Dictionary at the time of the transaction, an approval is sought from their local sustainable finance forum who will approve if the facility aligns to the applicable definitions and relevant standards required by the HSBC Sustainable Finance and Investment Data Dictionary to be classified as "sustainable/green" for such purposes. The sustainable finance forum includes representatives from; global businesses, corporate sustainability, reputational risk, lending & transaction management and risk. In the current process, approved facilities are included within the HSBC USD 750bn to USD 1tn sustainable finance and investment ambition and are then considered as a potential eligible asset for allocation against a Green Bond under the HSBC Green Bond Framework; and
- Once identified as a potentially eligible asset pursuant to the HSBC SDG Bond Framework, the sustainable finance forum approval, along with supporting documentation is provided to the GTSC to assess and ensure the facility aligns to all necessary requirements of the HSBC SDG Bond Framework. If the relevant project/business is approved by the GTSC as aligning to the HSBC SDG Bond Framework the asset is added to the asset register and allocated against an SDG liability.

# Reporting criteria for SDG Bonds

Additional information on the the selection process for these projects is noted below:

- Projects within the region of the issuing entity, are considered for potential inclusion. Where HSBC Holdings plc is the issuer assets from all locations can be considered.
- The HSBC SDG Asset Register tracks all projects identified within the region of the issuing entity and records the internal review/approval process.
- The relationship manager evaluates business or projects for adherence to HSBC's Sustainability Policies (see <https://www.hsbc.com/our-approach/risk-and-responsibility/sustainability-risk> for further details).
- All projects in the HSBC SDG Asset Register are approved for allocation to SDG Bonds by the GTSC.
- If approved by the GTSC, the projects outstanding commitments as per HSBC's financial reporting systems at 30 June 2023 (elected reporting date) are recorded within the HSBC SDG Asset Register.
- Exchange rates are taken from HSBC internal conversion rates where project investments are made in alternative currencies.
- For the purpose of this report "new" Eligible Assets are those which have been allocated against existing or new SDG Bonds on the HSBC SDG Asset Register since the previous reporting period. Such Eligible Assets may include loans which have been issued to refinance an existing asset and may also be assets which were in existence prior to the reporting period but not yet allocated against a SDG Bond All Eligible Assets included on the 2022 HSBC SDG Asset Register, which were already allocated against a SDG Bond are considered to be "existing" Eligible Assets.
- There is no direct financial link between the allocated assets and the SDG Bonds themselves.

## Amount distributed by type of project



- Green buildings
- Good health and well-being
- Renewable energy
- Sustainable water management

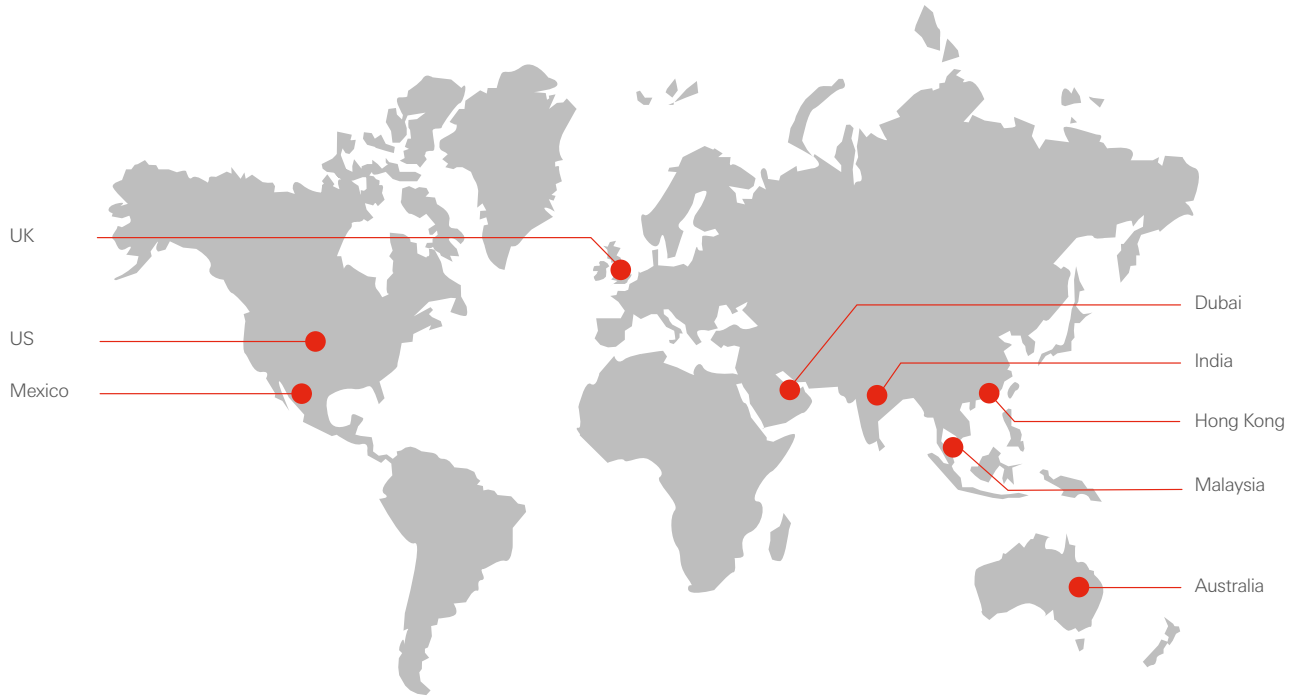
(All figures correct as of 30 June 2023)



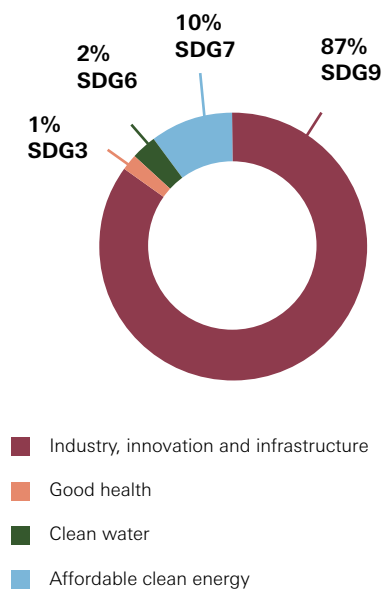
# Key stats

## Regional bond allocation

Lending entities are located in

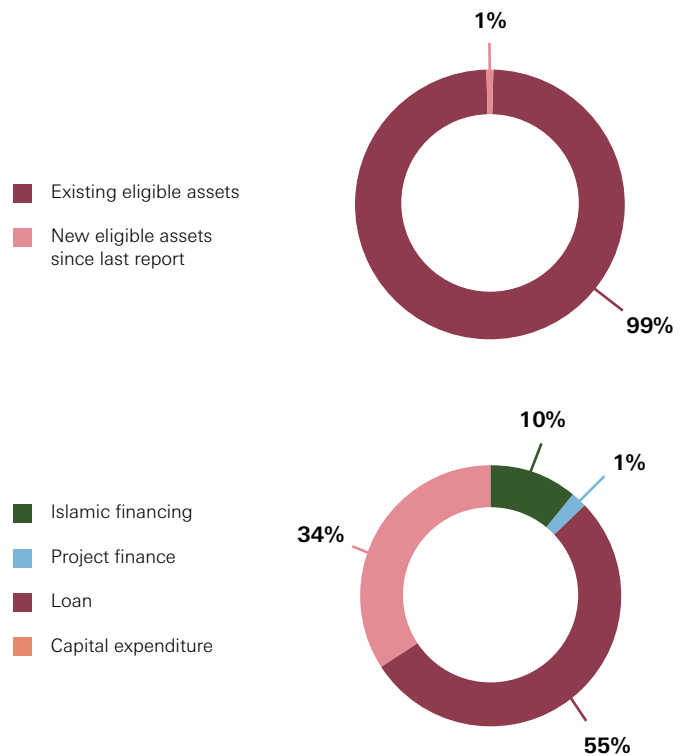


## Amount disbursed to eligible projects or businesses\*



\*<1 is allocated to sustainable cities or communities, not visible in pie chart

## Bond allocation



(All figures correct as of 30 June 2023)

## HSBC SDG Bond Progress Report and Use of Proceeds Statement

SDG Bond and Green Certificate of Deposit details (1)			
<b>ISIN</b>	US404280BM08	MYBVI1802740	US40438CGY12
<b>Reference</b>	HSBC-SDG-001	HSBC-SDG-002	HSBC-SDG-007
<b>Type</b>	SDG Bond	SUKUK SDG Bond	Equity Linked SDG Bond
<b>Issuer</b>	HSBC Holdings plc	HSBC Amanah Malaysia Berhad	HSBC USA Inc.
<b>Issue date</b>	15 November 2017	02 October 2018	29 May 2020
<b>Tenor</b>	6 years	5 years	5 years
<b>Currency</b>	USD	MYR	USD
<b>Issued amount</b>	1000.0m	500.0m	0.1m
Use of proceeds (numbers rounded to one decimal place)			
<b>Currency</b>	USD	MYR	USD
<b>Type</b>	SDG Bond	SUKUK SDG Bond	Equity Linked SDG Bond
<b>SDG 3: Good Health and Well-Being</b>	-	45.0 (9%)	-
<b>SDG 6: Clean Water and Sanitation</b>	4.0 (1%)	94.1 (19%)	-
<b>SDG 7: Affordable and Clean Energy</b>	113.2 (11%)	-	-
<b>SDG 9: Industry, Innovation and Infrastructure</b>	882.8 (88%)	361.0 (72%)	0.1 (100%)
<b>SDG 11: Sustainable Cities and Communities</b>	-	-	-
<b>Total allocation</b>	1000.0	500.0	0.1
Further bond information			
<b>Currency</b>	USD	MYR	USD
<b>Type</b>	SDG Bond	SUKUK SDG Bond	Equity Linked SDG Bond
<b>Number of projects/clients supported by HSBC SDG</b>	12	4	1
<b>Geographic allocation</b>	Mexico, UK, Dubai, USA, Australia, India, Hong Kong	Malaysia	USA

### Reporting date 30/06/2023

All projects are listed in the full SDG asset register that can be found at - <https://www.hsbc.com/investors/fixed-income-investors/green-and-sustainability-bonds>

## HSBC SDG Bond Progress Report and Use of Proceeds Statement

SDG Bond and Green Certificate of Deposit details (2)			
<b>ISIN</b>	US40438CKC46	US40438CKA89	US40438CPN55
<b>Reference</b>	HSBC-SDG-009	HSBC-SDG-011	HSBC-SDG-012
<b>Type</b>	Equity Linked SDG Bond	Equity Linked SDG Bond	Equity Linked SDG Bond
<b>Issuer</b>	HSBC USA Inc.	HSBC USA Inc.	HSBC USA Inc.
<b>Issue date</b>	30 June 2020	06 July 2020	31 July 2020
<b>Tenor</b>	5 years	3 years	5 years
<b>Currency</b>	USD	USD	USD
<b>Issued amount</b>	0.3m	0.0m	0.5m
Use of proceeds (numbers rounded to one decimal place)			
<b>Currency</b>	USD	USD	USD
<b>Type</b>	Equity Linked SDG Bond	Equity Linked SDG Bond	Equity Linked SDG Bond
<b>SDG 3: Good health and well-being</b>	-	-	-
<b>SDG 6: Clean water and sanitation</b>	-	-	-
<b>SDG 7: Affordable and clean energy</b>	-	-	-
<b>SDG 9: Industry, innovation and infrastructure</b>	0.3 (100%)	0.0 (100%)	0.5 (100%)
<b>SDG 11: Sustainable cities and communities</b>	-	-	-
<b>Total allocation</b>	0.3	0.0	0.5
Further bond information			
<b>Currency</b>	USD	USD	USD
<b>Type</b>	Equity Linked SDG Bond	Equity Linked SDG Bond	Equity Linked SDG Bond
<b>Number of projects/clients supported by HSBC SDG</b>	1	1	1
<b>Geographic allocation</b>	USA	USA	USA

### Reporting date 30/06/2023

All projects are listed in the full SDG asset register that can be found at - <https://www.hsbc.com/investors/fixed-income-investors/green-and-sustainability-bonds>

## HSBC SDG Bond Progress Report and Use of Proceeds Statement

SDG Bond and Green Certificate of Deposit details (3)			
<b>ISIN</b>	US40438CNY39	US40438CSA08	US40438CSX01
<b>Reference</b>	HSBC-SDG-014	HSBC-SDG-016	HSBC-SDG-018
<b>Type</b>	Equity Linked SDG Bond	Equity Linked SDG Bond	Equity Linked SDG Bond
<b>Issuer</b>	HSBC USA Inc.	HSBC USA Inc.	HSBC USA Inc.
<b>Issue date</b>	31 July 2020	26 August 2020	26 August 2020
<b>Tenor</b>	5 years	5 years	3 years
<b>Currency</b>	USD	USD	USD
<b>Issued amount</b>	0.1m	0.0m	0.1m
Use of proceeds (numbers rounded to one decimal place)			
<b>Currency</b>	USD	USD	USD
<b>Type</b>	Equity Linked SDG Bond	Equity Linked SDG Bond	Equity Linked SDG Bond
<b>SDG 3: Good health and well-being</b>	-	-	-
<b>SDG 6: Clean water and sanitation</b>	-	-	-
<b>SDG 7: Affordable and clean energy</b>	-	-	-
<b>SDG 9: Industry, innovation and infrastructure</b>	0.1 (100%)	0.0 (100%)	0.1 (100%)
<b>SDG 11: Sustainable cities and communities</b>	-	-	-
<b>Total allocation</b>	0.1	0.0	0.1
Further bond information			
<b>Currency</b>	USD	USD	USD
<b>Type</b>	Equity Linked SDG Bond	Equity Linked SDG Bond	Equity Linked SDG Bond
<b>Number of projects/clients supported by HSBC SDG</b>	1	1	1
<b>Geographic allocation</b>	USA	USA	USA

### Reporting date 30/06/2023

All projects are listed in the full SDG asset register that can be found at - <https://www.hsbc.com/investors/fixed-income-investors/green-and-sustainability-bonds>

## HSBC SDG Bond Progress Report and Use of Proceeds Statement

SDG Bond and Green Certificate of Deposit details (4)			
<b>ISIN</b>	US40438CSD47	US40438CUP49	US40438CM997
<b>Reference</b>	HSBC-SDG-019	HSBC-SDG-022	HSBC-SDG-024
<b>Type</b>	Equity Linked SDG Bond	Equity Linked SDG Bond	Equity Linked SDG Bond
<b>Issuer</b>	HSBC USA Inc.	HSBC USA Inc.	HSBC USA Inc.
<b>Issue date</b>	26 August 2020	25 September 2020	26 January 2021
<b>Tenor</b>	5 years	5 years	2 years
<b>Currency</b>	USD	USD	USD
<b>Issued amount</b>	0.7m	0.2m	0.7m
Use of proceeds (numbers rounded to one decimal place)			
<b>Currency</b>	USD	USD	USD
<b>Type</b>	Equity Linked SDG Bond	Equity Linked SDG Bond	Equity Linked SDG Bond
<b>SDG 3: Good health and well-being</b>	-	-	-
<b>SDG 6: Clean water and sanitation</b>	-	-	-
<b>SDG 7: Affordable and clean energy</b>	-	-	-
<b>SDG 9: Industry, innovation and infrastructure</b>	0.7 (100%)	0.2 (100%)	0.7 (100%)
<b>SDG 11: Sustainable cities and communities</b>	-	-	-
<b>Total allocation</b>	0.7	0.2	0.7
Further bond information			
<b>Currency</b>	USD	USD	USD
<b>Type</b>	Equity Linked SDG Bond	Equity Linked SDG Bond	Equity Linked SDG Bond
<b>Number of projects/clients supported by HSBC SDG</b>	1	1	1
<b>Geographic allocation</b>	USA	USA	USA

### Reporting date 30/06/2023

All projects are listed in the full SDG asset register that can be found at - <https://www.hsbc.com/investors/fixed-income-investors/green-and-sustainability-bonds>

## HSBC SDG Bond Progress Report and Use of Proceeds Statement

SDG Bond and Green Certificate of Deposit details (5)			
<b>ISIN</b>	US40438CN235	US40438CU412	US40438CX309
<b>Reference</b>	HSBC-SDG-025	HSBC-SDG-028	HSBC-SDG-030
<b>Type</b>	Equity Linked SDG Bond	Equity Linked SDG Bond	Equity Linked SDG Bond
<b>Issuer</b>	HSBC USA Inc.	HSBC USA Inc.	HSBC USA Inc.
<b>Issue date</b>	26 January 2021	23 February 2021	26 February 2021
<b>Tenor</b>	5 years	3 years	3 years
<b>Currency</b>	USD	USD	USD
<b>Issued amount</b>	0.7m	1.0m	1.1m
Use of proceeds (numbers rounded to one decimal place)			
<b>Currency</b>	USD	USD	USD
<b>Type</b>	Equity Linked SDG Bond	Equity Linked SDG Bond	Equity Linked SDG Bond
<b>SDG 3: Good health and well-being</b>	-	-	-
<b>SDG 6: Clean water and sanitation</b>	-	-	-
<b>SDG 7: Affordable and clean energy</b>	-	-	-
<b>SDG 9: Industry, innovation and infrastructure</b>	0.7 (100%)	1.0 (100%)	1.1 (100%)
<b>SDG 11: Sustainable cities and communities</b>	-	-	-
<b>Total allocation</b>	0.7	1.0	1.1
Further bond information			
<b>Currency</b>	USD	USD	USD
<b>Type</b>	Equity Linked SDG Bond	Equity Linked SDG Bond	Equity Linked SDG Bond
<b>Number of projects/clients supported by HSBC SDG</b>	1	1	1
<b>Geographic allocation</b>	USA	USA	USA

### Reporting date 30/06/2023

All projects are listed in the full SDG asset register that can be found at - <https://www.hsbc.com/investors/fixed-income-investors/green-and-sustainability-bonds>

## HSBC SDG Bond Progress Report and Use of Proceeds Statement

SDG Bond and Green Certificate of Deposit details (6)			
<b>ISIN</b>	US44329MAR43	US44329MBC64	US44329MBU62
<b>Reference</b>	HSBC-GCD-003	HSBC-GCD-004	HSBC-GCD-005
<b>Type</b>	Green Certificate of Deposit	Green Certificate of Deposit	Green Certificate of Deposit
<b>Issuer</b>	HSBC Bank USA	HSBC Bank USA	HSBC Bank USA
<b>Issue date</b>	27 September 2019	30 October 2019	27 November 2019
<b>Tenor</b>	7 year	7 years	7 years
<b>Currency</b>	USD	USD	USD
<b>Issued amount</b>	1.2m	1.6m	1.5m
Use of proceeds (numbers rounded to one decimal place)			
<b>Currency</b>	USD	USD	USD
<b>Type</b>	Green Certificate of Deposit	Green Certificate of Deposit	Green Certificate of Deposit
<b>SDG 3: Good health and well-being</b>	-	-	-
<b>SDG 6: Clean water and sanitation</b>	-	-	-
<b>SDG 7: Affordable and clean energy</b>	-	-	-
<b>SDG 9: Industry, innovation and infrastructure</b>	1.2 (100%)	1.6 (100%)	1.5 (100%)
<b>SDG 11: Sustainable cities and communities</b>	-	-	-
<b>Total allocation</b>	1.2	1.6	1.5
Further bond information			
<b>Currency</b>	USD	USD	USD
<b>Type</b>	Green Certificate of Deposit	Green Certificate of Deposit	Green Certificate of Deposit
<b>Number of projects/clients supported by HSBC SDG</b>	1	1	1
<b>Geographic allocation</b>	USA	USA	USA

### Reporting date 30/06/2023

All projects are listed in the full SDG asset register that can be found at - <https://www.hsbc.com/investors/fixed-income-investors/green-and-sustainability-bonds>

## HSBC SDG Bond Progress Report and Use of Proceeds Statement

SDG Bond and Green Certificate of Deposit details (7)			
<b>ISIN</b>	US44329MCB72	US44329MCR25	US44329MDE03
<b>Reference</b>	HSBC-GCD-006	HSBC-GCD-007	HSBC-GCD-008
<b>Type</b>	Green Certificate of Deposit	Green Certificate of Deposit	Green Certificate of Deposit
<b>Issuer</b>	HSBC Bank USA	HSBC Bank USA	HSBC Bank USA
<b>Issue date</b>	30 December 2019	30 January 2020	27 February 2020
<b>Tenor</b>	7 years	7 years	7 years
<b>Currency</b>	USD	USD	USD
<b>Issued amount</b>	0.0m	1.5m	1.8m
Use of proceeds (numbers rounded to one decimal place)			
<b>Currency</b>	USD	USD	USD
<b>Type</b>	Green Certificate of Deposit	Green Certificate of Deposit	Green Certificate of Deposit
<b>SDG 3: Good health and well-being</b>	-	-	-
<b>SDG 6: Clean water and sanitation</b>	-	-	-
<b>SDG 7: Affordable and clean energy</b>	-	-	-
<b>SDG 9: Industry, innovation and infrastructure</b>	0.0 (100%)	1.5 (100%)	1.8 (100%)
<b>SDG 11: Sustainable cities and communities</b>	-	-	-
<b>Total allocation</b>	0.0	1.5	1.8
Further bond information			
<b>Currency</b>	USD	USD	USD
<b>Type</b>	Green Certificate of Deposit	Green Certificate of Deposit	Green Certificate of Deposit
<b>Number of projects/clients supported by HSBC SDG</b>	1	1	1
<b>Geographic allocation</b>	USA	USA	USA

### Reporting date 30/06/2023

All projects are listed in the full SDG asset register that can be found at - <https://www.hsbc.com/investors/fixed-income-investors/green-and-sustainability-bonds>



# HSBC sustainable finance update

HSBC has created various platforms to facilitate communications of its sustainable finance activities. Examples of communications are listed below:

- **HSBC Sustainable Financing Updates:**

<https://www.hsbc.com/investors/fixed-income-investors/green-and-sustainability-bonds>

- **ESG Reporting Centre:**

<https://www.hsbc.com/who-we-are/esg-and-responsible-business/esg-reporting-centre>

- **HSBC Centre of Sustainable Finance:**

<http://www.sustainablefinance.hsbc.com/>



# Disclaimer

## Important notice

The information, statements and opinions set out in this document are for informational and reference purposes only and do not constitute a public offer for the purposes of any applicable law or an offer to sell or solicitation of any offer to purchase any securities or other financial instruments or any advice or recommendation in respect of such securities or other financial instruments.

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## Forward-looking statements

This document may contain projections, estimates, forecasts, targets, opinions, prospects, results, returns and forward-looking statements with respect to the financial condition, results of operations, capital position, strategy and business of the Group which can be identified by the use of forward-looking terminology such as "may", "will", "should", "expect", "anticipate", "project", "plan", "estimate", "seek", "intend", "target", "believe", "potential" and "reasonably possible" or the negatives thereof or other variations thereon or comparable terminology (together, "forward-looking statements"), including the strategic priorities and any financial, investment and capital targets and any ESG related targets, commitments and ambitions described herein. Any such forward-looking statements are not a reliable indicator of future performance, as they may involve significant stated or implied assumptions and subjective judgments which may or may not prove to be correct. There can be no assurance that any of the matters set out in forward-looking statements are attainable, will actually occur or will be realised or are complete or accurate. The assumptions and judgements may prove to be incorrect and involve known and unknown risks, uncertainties, contingencies and other important factors, many of which are outside the control of the Group. Actual achievements, results, performance or other future events or conditions may differ materially from those stated, implied and/ or reflected in any forward-looking statements due to a variety of risks, uncertainties and other factors (including without limitation those which are referable to general market or economic conditions, regulatory changes, increased volatility in interest rates and inflation levels and other macroeconomic risks, geopolitical tensions such as the Russia-Ukraine war or the Israel-Hamas war and potential further escalations, specific economic developments, such as the uncertain performance of the commercial real estate sector in mainland China, or as a result of data limitations and changes in applicable methodologies in relation to ESG related matters). Any such forward-looking statements are based on the beliefs, expectations and opinions of the Group at the date the statements are made, and the Group does not assume, and hereby disclaims, any obligation or duty to update, revise or supplement them if circumstances or management's beliefs, expectations or opinions should change. For these reasons, recipients should not place reliance on, and are cautioned about relying on, any forward-looking statements. No representations or warranties, expressed or implied, are given by or on behalf of the Group as to the achievement or reasonableness of any projections, estimates, forecasts, targets, commitments, ambitions, prospects or returns contained herein.

Additional detailed information concerning important factors, including but not limited to ESG related factors, that could cause actual results to differ materially from this document is available in our Annual Report and Accounts for the fiscal year ended 31 December 2022 filed with the Securities and Exchange Commission (the "SEC") on Form 20-F on 23 February 2023 (the "2022 Form 20-F"), and in other reports on Form 6-K and Form 20-F to or filed with the SEC subsequent to the 2022 Form 20-F.

Information in this document was prepared as at 30 June 2023, unless otherwise stated.

