

# **China Minsheng Bank Continues to Promote Green Bond Underwriting Business**

China Minsheng Bank attaches great importance to and actively fulfills its ESG responsibilities, proactively responds to the strategic measures adopted by the CPC Central Committee on the green and low-carbon transformation, and continues to increase financial support for green and low-carbon fields at all levels of business operation. Bond underwriting business is an important component of the corporate direct-financing product system. China Minsheng Bank continues to promote green bond underwriting business to support the green development and transformation of the real economy with concrete efforts.

Since the beginning of 2022, the Head Office of China Minsheng Bank has guided branches to find customers' financing needs in pursuing green development and transformation and to encourage qualified customers to raise funds through issuing green debt financing instruments, sustainability-linked debt financing instruments, carbon neutrality bonds and other green bonds. As of 24 June 2022, China Minsheng Bank has reached cooperation intentions with 10 enterprises for underwriting green bonds, and helped two enterprises raise RMB2.6 billion by means of green bond issuance, one of which, issued by a non-state-owned enterprise (NSOE), was the first NSOE green bond in the local province.

When underwriting bonds, China Minsheng Bank carried out due diligence investigations on issuers in strict accordance with the rules and guidelines for underwriting before bond issuance, defined and classified green projects with reference to the *China Green Bond Endorsed Project Catalog* compiled by the Green Finance Committee of China Society for Finance and Banking, and reviewed the special evaluation reports issued by third-party professional institutions engaged by the issuers. After the issuance, the Bank required the issuer to book the proceeds to the specific escrow account, and performed regulatory duties according to the escrow

agreement and the prospectus, so as to ensure that the proceeds were used for the corresponding green projects as agreed.

In the future, China Minsheng Bank will continue to focus on issuers' financing needs in pursuing green development and transformation, actively shoulder its social responsibilities and facilitate to achieve the goals of "carbon peaking and carbon neutrality" through underwriting green bonds, so as to comprehensively promote the construction of green finance system.