

**For Immediate Release****BEA Becomes First Bank Headquartered in Hong Kong to Join PCAF**  
*Committed to Disclose Emissions Generated from Financed Activities*

**Hong Kong, 12<sup>th</sup> July, 2022** — The Bank of East Asia, Limited (“BEA”) announces it has become the first bank headquartered in Hong Kong to join the Partnership for Carbon Accounting Financials (“PCAF”). This is a major step taken by the Bank in managing and disclosing data related to emissions indirectly generated from the financing it provides to corporate customers.

PCAF is a collaboration between financial institutions worldwide that enables harmonised assessment and disclosure of the greenhouse gas emissions associated with financial institutions’ loans and investments.

“BEA’s greatest environmental impact is through the financing our Bank extends to other companies. By measuring and reducing the emissions generated indirectly by our business activities, we at BEA can most effectively support local, national, and international climate change goals,” said Mr. Brian Li, Co-Chief Executive of BEA and Chairman of BEA’s ESG Steering Committee.

As a PCAF signatory, BEA is required to begin disclosing data publicly on financed emissions within the next three years. PCAF provides emissions data and technical assistance that will help BEA measure emissions related to financed activities for accurate and consistent reporting. Going forward, the Bank will measure financed emissions in its corporate bond investments and corporate loans by sector and set clear targets as part of the Bank’s overall effort to reduce its direct and indirect greenhouse gas emissions.

**About The Bank of East Asia, Limited**

Incorporated in 1918, The Bank of East Asia, Limited (“BEA”) is a leading Hong Kong-based financial services group listed on The Stock Exchange of Hong Kong, with total consolidated assets of HK\$907.47 billion (US\$116.39 billion) as of 31<sup>st</sup> December, 2021.

BEA provides a comprehensive range of corporate banking, personal banking, wealth management, and investment services to customers through an extensive network of about 150 outlets covering Hong Kong, the rest of Greater China, Southeast Asia, the United Kingdom, and the United States. For more information, please visit [www.hkbea.com](http://www.hkbea.com).

### **About the Partnership for Carbon Accounting Financials**

The Partnership for Carbon Accounting Financials (“PCAF”) was launched globally in September 2019. As of June 2022, more than 270 financial institutions have subscribed to the PCAF initiative. PCAF participants work together to jointly develop the Global GHG Accounting and Reporting Standard for the Financial Industry to measure and disclose the greenhouse gas emissions of their loans and investments. By doing so, PCAF participants take an important step to assess climate-related risks, set targets in line with the Paris Climate Agreement and develop effective strategies to decarbonize our society. For more information see <https://carbonaccountingfinancials.com/>

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