



Content Index

Content Index for GRI Standards and HKEx ESG Guide

GRI Standards Disclosure	HKEx ESG Guide	Disclosure Description	Reference / Remarks (page number)
GRI 1: Foundation 2021			
GRI 1	Reporting Principles: para 11; Overall Approach: para 7, para 8, para 11	Foundation	About This Report (65-68)
General Disclosure			
GRI 2: General Disclosures 2021			
The organisation and its reporting practices			
Disclosure 2-1		Organisational details	About This Report (65-68)
Disclosure 2-2	Reporting Boundary: para 15	Entities included in the organisation's sustainability reporting	About This Report (65-68)
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Disclosure 2-10		Nomination and selection of the highest governance body	Governance > Setting High Standards of Governance > Corporate Governance Framework (52-53)
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Disclosure 2-12	Overall Approach: para 10, Governance Structure: para 13	Role of the highest governance body in overseeing the management of impacts	Board Statement and Chief Executive's Message (5-6), Governance > Setting High Standards of Governance (52-53)
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GRI Standards Disclosure	HKEx ESG Guide	Disclosure Description	Reference / Remarks (page number)
Disclosure 2-15		Conflicts of interest	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Conflicts of Interest (60)
Disclosure 2-16		Communication of critical concerns	Social > Engaging with Our Communities > Engaging with Our Stakeholder Community (49)
Disclosure 2-17		Collective knowledge of the highest governance body	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Compliance (56-57)
Disclosure 2-18		Evaluation of the performance of the highest governance body	Our ESG Journey (7-12)
Disclosure 2-19		Remuneration policies	Social > Developing Skills, Careers and Opportunities > Performance Management (40), Social > Our Commitment to Inclusion > Gender Representation and Pay (34)
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Disclosure 2-22	Governance Structure: para 13	Statement on sustainable development strategy	Board Statement and Chief Executive's Message (5-6), Snapshot > Our Approach to ESG (3)
Disclosure 2-23		Policy commitments	Our ESG Journey > Our ESG Governance (7-10), Environmental (14-31), Social (32-49), Governance (50-64)
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GRI Standards Disclosure	HKEx ESG Guide	Disclosure Description	Reference / Remarks (page number)
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Disclosure 2-26	KPI B7.2	Mechanisms for seeking advice and raising concerns	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Whistleblowing (60)
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Disclosure 2-28		Membership associations	Social > Engaging with Our Communities > Engaging with Our Stakeholder Community (49)
Stakeholder engagement			
Disclosure 2-29	Overall Approach: para 7	Approach to stakeholder engagement	Social > Engaging with Our Communities > Engaging with Our Stakeholder Community (49), Our ESG Journey > Materiality Assessment (11-12)
Material topics			
GRI 3: Material Topics 2021			
Disclosure 3-1	Reporting Principles: para 11	Process to determine material topics	Our ESG Journey > Materiality Assessment (11-12)
Disclosure 3-2		List of material topics	Our ESG Journey > Materiality Assessment (11-12)
Disclosure 3-3		Management of material topics	Our ESG Journey > Materiality Assessment (11-12)
Economic performance			
GRI 201: Economic Performance 2016			
Disclosure 3-3	GD A4, KPI A4.1	Management of material topics	Key Metrics - Performance Data Summary > Economic Performance (69)
201-1	KPI B8.2	Direct economic value generated and distributed	Key Metrics - Performance Data Summary > Economic Performance (69)
201-2	KPI A4.1	Financial implication and other risks and opportunities due to climate change	Our Approach to Climate Risk is aligned to our risk management framework. For further details of the Bank's climate risk management, please refer to the 'Risk' section under 'Management Discussion and Analysis' in our Annual Report.



GRI Standards Disclosure	HKEx ESG Guide	Disclosure Description	Reference / Remarks (page number)
201-3		Defined benefit plan obligations and other retirement plans	To encourage staff to plan for retirement, we offer a wide choice of fund options in the Defined Contribution Scheme. We also provide regular fund factsheets to help employees identify and understand their appetite for investment risk and volatility.
GRI 202: Market Presence 2016			
Disclosure 3-3	GD B1, KPI B1.1	Management of material topics	Social (32-49)
GRI 203: Indirect Economic Impacts 2016			
Disclosure 3-3		Management of material topics	Social > Engaging with Our Communities (46-49)
203-1	GD B8, KPI B8.1	Infrastructure investments and services supported	Social > Engaging with Our Communities (46-49)
203-2		Significant indirect economic impacts	Social > Engaging with Our Communities (46-49)
GRI 204: Procurement Practices 2016			
Disclosure 3-3		Management of material topics	Governance > Integrity, Conduct and Fairness > Our Approach with Our Suppliers > Supply Chain Integrity (61)
204-1	KPI B5.1	Proportion of spending on local suppliers	Governance > Integrity, Conduct and Fairness > Our Approach with Our Suppliers > Supply Chain Integrity (61)
GRI 205: Anti-corruption 2016			
Disclosure 3-3	GD B7	Management of material topics	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Anti-Bribery and Corruption (58)
205-1	KPI B7.2	Operations assessed for risks related to corruption	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Anti-Bribery and Corruption (58)
205-2	KPI B7.3	Communication and training about anti-corruption policies and procedures	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Anti-Bribery and Corruption (58)
205-3	KPI B7.1	Confirmed incidents of corruption and action taken	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Anti-Bribery and Corruption (58)



GRI Standards Disclosure	HKEx ESG Guide	Disclosure Description	Reference / Remarks (page number)
N/A	KPI B7.3	Description of anti-corruption training provided to directors and staff	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Anti-Bribery and Corruption (58)
N/A	KPI B7.2	Whistleblowing procedures	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Whistleblowing (60)
GRI 206: Anti-competitive Behaviour 2016			
Disclosure 3-3		Management of material topics	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Competition (59)
206-1	KPI B7.3	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Competition (59) In 2024, no judgements were entered against the Bank for breaching the Competition Ordinance.
GRI 207: Tax 2019			
Disclosure 3-3		Management of material topics	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Finance and Tax Risks (58-59)
207-1		Approach to tax	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Finance and Tax Risks (58-59)
207-2		Tax governance, control, and risk management	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Finance and Tax Risks (58-59)
207-3		Stakeholder engagement and management of concerns related to tax	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Finance and Tax Risks (58-59)
207-4		Country-by-country reporting	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Finance and Tax Risks (58-59)
Environmental Standards Series			
GRI 301: Materials 2016			
Disclosure 3-3	GD A1, GD A2, GD A3	Management of material topics	Environmental (14-31)
301-1		Materials used by weight or volume	Key Metrics – Performance Data Summary > Environmental Performance (70-71)
GRI 302: Energy 2016			
Disclosure 3-3	GD A1, GD A2, GD A3	Management of material topics	Environmental (14-31)



GRI Standards Disclosure	HKEx ESG Guide	Disclosure Description	Reference / Remarks (page number)
302-1	KPI A2.1	Energy consumption within the organisation	Environmental > Embedding Net Zero > Our Approach to Our Own Operations > Environmental Performance (28), Key Metrics – Performance Data Summary > Environmental Performance (70-71)
302-3	KPI A2.1	Energy intensity	Environmental > Embedding Net Zero > Our Approach to Our Own Operations > Environmental Performance (28), Key Metrics – Performance Data Summary > Environmental Performance (70-71)
302-4	KPI A2.3, KP1 A1.5	Reduction of energy consumption	Environmental (14-31)
302-5	KPI A2.3, KP1 A1.5	Reduction in energy requirements of products and services	Environmental (14-31)
N/A	KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Environmental > Embedding Net Zero > Our Approach to Our Own Operations > Environmental Management (24-27)
GRI 303: Water and Effluents 2018			
Disclosure 3-3	KPI A2.2, KPI A2.4	Management of material topics	Environmental (14-31)
303-1	KPI A2.4	Interaction with water as a shared resource	Environmental (14-31)
303-2		Management of water discharge-related impacts	Environmental (14-31)
303-3		Water withdrawal	Only municipal water from Water Supplies Department is used in the operation. Hong Kong is of low water stress, and there is no issue in sourcing water.
303-5	KPI A2.2	Water consumption	Environmental > Embedding Net Zero > Our Approach to Our Own Operations > Environmental Performance (28), Key Metrics – Performance Data Summary > Environmental Performance (70-71)
N/A	KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Environmental > Embedding Net Zero > Our Approach to Our Own Operations > Environmental Management (24-27)
GRI 305: Emissions 2016			
Disclosure 3-3	GD A1, GD A2, GD A3	Management of material topics	Environmental (14-31)



GRI Standards Disclosure	HKEx ESG Guide	Disclosure Description	Reference / Remarks (page number)
305-1	KPI A1.2	Direct (Scope 1) GHG emissions	Environmental > Embedding Net Zero > Our Approach to Our Own Operations > Environmental Performance (28), Key Metrics – Performance Data Summary > Environmental Performance (70-71)
305-2	KPI A1.2	Energy indirect (Scope 2) GHG emissions	Environmental > Embedding Net Zero > Our Approach to Our Own Operations > Environmental Performance (28), Key Metrics – Performance Data Summary > Environmental Performance (70-71)
305-3		Other indirect (Scope 3) GHG emissions	Environmental > Embedding Net Zero > Our Approach to Our Own Operations > Environmental Performance (28), Key Metrics – Performance Data Summary > Environmental Performance (70-71)
305-4	KPI A1.2	GHG emissions intensity	Environmental > Embedding Net Zero > Our Approach to Our Own Operations > Environmental Performance (28), Key Metrics – Performance Data Summary > Environmental Performance (70-71)
305-5	KPI A1.5, KPI A2.3	Reduction of GHG emissions	Environmental (14-31)
305-7	KPI A1.1	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	The topic of nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions is not material to the business and therefore not disclosed.
N/A	KPI A1.5	Description of emission target and steps to achieve them	Environmental > Embedding Net Zero > Our Approach to Our Own Operations > Environmental Management (24-27)
GRI 306: Waste 2020			
Disclosure 3-3	KPI A1, KPI A1.3, KPI A1.4, KPI A1.6	Management of material topics	Environmental (14-31)
306-1	KPI A1.6	Waste generation and significant waste-related impacts	Environmental (14-31)
306-2	KPI A1.6	Management of significant waste-related impacts	Environmental (14-31)



GRI Standards Disclosure	HKEx ESG Guide	Disclosure Description	Reference / Remarks (page number)
306-3	KPI A1.3, KPI A1.4	Waste generated	Environmental > Embedding Net Zero > Our Approach to Our Own Operations > Environmental Performance (28), Key Metrics – Performance Data Summary > Environmental Performance (70-71)
306-4	KPI A1.3	Waste diverted from disposal	Environmental > Embedding Net Zero > Our Approach to Our Own Operations > Environmental Performance (28), Key Metrics – Performance Data Summary > Environmental Performance (70-71)
306-5	KPI A1.3	Waste directed to disposal	Environmental > Embedding Net Zero > Our Approach to Our Own Operations > Environmental Performance (28), Key Metrics – Performance Data Summary > Environmental Performance (70-71)
N/A	KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Environmental (14-31)
GRI 308: Supplier Environmental Assessment 2016			
Disclosure 3-3	GD B5, KPI B5.2, KPI B5.4	Management of material topics	Governance > Integrity, Conduct and Fairness > Our Approach with Our Suppliers > Supply Chain Integrity (61)
308-1	KPI B5.2	New suppliers that were screened using environmental criteria	Governance > Integrity, Conduct and Fairness > Our Approach with Our Suppliers > Supply Chain Integrity (61)
Social Standard Series			
GRI 401: Employment 2016			
Disclosure 3-3	GD B1, KPI B1.1	Management of material topics	Social (32-49)
401-1	KPI B1.2	New employee hires and employee turnover	Key Metrics – Performance Data Summary > Social Performance – Our People in Numbers (72-76)
401-2		Benefits provided to full-time employees that are not provided to temporary or part-time employees	Social > Building a Healthy Workplace > Supporting Mind, Body and Purpose > Staff Benefits (37)
401-3		Parental leave	Social > Building a Healthy Workplace > Supporting Mind, Body and Purpose > Staff Benefits (37)



GRI Standards Disclosure	HKEx ESG Guide	Disclosure Description	Reference / Remarks (page number)
GRI 402: Labour Management Relations 2016			
Disclosure 3-3		Management of material topics	Social (32-49)
GRI 403: Occupational Health and Safety 2018			
Disclosure 3-3	GD B2, KPI B2.3	Management of material topics	Social > Building a Healthy Workplace > Supporting Mind, Body and Purpose (37-38)
403-1		Occupational health and safety management system	Social > Building a Healthy Workplace > Supporting Mind, Body and Purpose (37-38)
403-2		Hazard identification, risk assessment, and incident investigation	Social > Building a Healthy Workplace > Supporting Mind, Body and Purpose (37-38)
403-3		Occupational health services	Social > Building a Healthy Workplace > Supporting Mind, Body and Purpose (37-38)
403-4		Worker participation, consultation, and communication on occupational health and safety	Social > Building a Healthy Workplace > Supporting Mind, Body and Purpose (37-38)
403-5		Worker training on occupational health and safety	Social > Building a Healthy Workplace > Supporting Mind, Body and Purpose (37-38)
403-6		Promotion of worker health	Social > Building a Healthy Workplace > Supporting Mind, Body and Purpose (37-38)
403-7		Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Social > Building a Healthy Workplace > Supporting Mind, Body and Purpose (37-38)
403-8		Workers covered by an occupational health and safety management system	Social > Building a Healthy Workplace > Supporting Mind, Body and Purpose (37-38)
403-9	KPI B2.1	Work-related injuries	Key Metrics – Performance Data Summary > Social Performance – Our People in Numbers (76)
N/A	GD B2, KPI B2.3	Specify health and safety-related laws and regulations (e.g. Occupational Safety and Health Ordinance)	Social > Building a Healthy Workplace > Supporting Mind, Body and Purpose (37-38)
N/A	KPI B2.1, KPI B2.2	Lost days due to work injury; Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Key Metrics – Performance Data Summary > Social Performance – Our People in Numbers (76)



GRI Standards Disclosure	HKEx ESG Guide	Disclosure Description	Reference / Remarks (page number)
GRI 404: Training and Education 2016			
Disclosure 3-3	GD B3	Management of material topics	Social > Developing Skills, Careers and Opportunities (39-41)
404-1	KPI B3.2	Averaging hours of training per year per employee	Social > Developing Skills, Careers and Opportunities > Training and Skills Development (39-40), Key Metrics – Performance Data Summary > Social Performance – Our People in Numbers (76)
404-2	GD B3	Programmes for upgrading employee skills and transition assistance programmes	Social > Developing Skills, Careers and Opportunities (39-41)
404-3		Percentage of employees receiving regular performance and career development reviews	A formal review is conducted for all employees at the end of every year.
N/A	GD B3	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Social > Developing Skills, Careers and Opportunities (39-41)
N/A	KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Social > Developing Skills, Careers and Opportunities > Training and Skills Development (39-40)
GRI 405: Diversity and Equal Opportunity 2016			
Disclosure 3-3	GD B1	Management of material topics	Social > Our Commitment to Inclusion (34-35), Governance > Integrity, Conduct and Fairness > Our Approach with Our Suppliers > Supply Chain Integrity (61)
405-1		Diversity of governance bodies and employees	Social > Our Commitment to Inclusion > Diversity Policy (34-35)
GRI 406: Non-discrimination 2016			
Disclosure 3-3	GD B1	Management of material topics	Social > Our Commitment to Inclusion (34-35), Governance > Integrity, Conduct and Fairness > Our Approach with Our Suppliers > Supply Chain Integrity (61)
406-1		Incidents of discrimination and corrective actions taken	Social > Our Commitment to Inclusion > Diversity Policy (34-35)



GRI Standards Disclosure	HKEx ESG Guide	Disclosure Description	Reference / Remarks (page number)
GRI 408: Child Labour 2016			
Disclosure 3-3	GD B4, GD B5	Management of material topics	Governance > Integrity, Conduct and Fairness > Our Approach with Our Suppliers > Supply Chain Integrity (61)
408-1	KPI B5.2, KPI B5.3	Operations and suppliers at significant risk for incidents of child labour	Governance > Integrity, Conduct and Fairness > Our Approach with Our Suppliers > Supply Chain Integrity (61)
GRI 409: Forced or Compulsory Labour 2016			
Disclosure 3-3	GD B4, GD B5	Management of material topics	Governance > Integrity, Conduct and Fairness > Our Approach with Our Suppliers > Supply Chain Integrity (61)
409-1	KPI B5.2, KPI B5.3	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Governance > Integrity, Conduct and Fairness > Our Approach with Our Suppliers > Supply Chain Integrity (61)
GRI 410: Security Practices 2016			
Disclosure 3-3		Management of material topics	Social > Our Commitment to Inclusion (34-35)
410-1		Security personnel trained in human rights policies or procedures	Social > Our Commitment to Inclusion (34-35)
GRI 411: Rights of Indigenous Peoples 2016			
Disclosure 3-3		Management of material topics	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Equal Opportunities and Non-Discrimination (60)
411-1		Incidents of violations involving rights of indigenous peoples	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Equal Opportunities and Non-Discrimination (60)
GRI 413: Local Communities 2016			
Disclosure 3-3	GD B8, KPI B8.1, KPI B8.2	Management of material topics	Social > Engaging with Our Communities (46-49)
413-1		Operations with local community engagement, impact assessments, and development programmes	Social > Engaging with Our Communities (46-49)
413-2		Negative social impacts in the supply chain and actions taken	Social > Engaging with Our Communities (46-49)



GRI Standards Disclosure	HKEx ESG Guide	Disclosure Description	Reference / Remarks (page number)
N/A	KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport); Resources contributed (e.g. money or time) to the focus area	Social > Engaging with Our Communities (46-49)
N/A	KPI B8.2	Resources contributed (e.g. money or time) to the focus area	Social > Engaging with Our Communities (46-49)
GRI 414: Supplier Social Assessment 2016			
Disclosure 3-3	GD B5	Management of material topics	Governance > Integrity, Conduct and Fairness > Our Approach with Our Suppliers > Supply Chain Integrity (61)
414-1	KPI B5.2, KPI B5.3	New suppliers that were screened using social criteria	Governance > Integrity, Conduct and Fairness > Our Approach with Our Suppliers > Supply Chain Integrity (61)
GRI 415: Public Policy 2016			
Disclosure 3-3		Management of material topics	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Financial Crime (57-58)
415-1		Political contribution	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Financial Crime (57-58)
GRI 416 Customer Health and Safety 2016			
Disclosure 3-3	GD B6	Management of material topics	Governance > Customer Experience (54-55)
416-1		Assessment of the health and safety impacts of product and service categories	Governance > Customer Experience (54-55)
416-2	KPI B6.1	Incidents of non-compliance concerning the health and safety impacts of products and services	Governance > Customer Experience (54-55)
N/A	KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Governance > Customer Experience (54-55)



GRI Standards Disclosure	HKEx ESG Guide	Disclosure Description	Reference / Remarks (page number)
GRI 417: Marketing and Labeling 2016			
Disclosure 3-3	GD B6	Management of material topics	Governance > Customer Experience (54-55)
417-1	GD B6	Requirements for product and service information and labeling	Governance > Customer Experience (54-55)
417-2	GD B6	Incidents of non-compliance concerning product and service information and labeling	Governance > Customer Experience (54-55) No cases of non-compliance with regulations and voluntary codes concerning marketing communications were reported in 2024.
417-3	GD B6	Incidents of non-compliance concerning marketing communications	Governance > Customer Experience (54-55) No cases of non-compliance with regulations and voluntary codes concerning marketing communications were reported in 2024.
N/A	KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Governance > Customer Experience (54-55)
GRI 418: Customer Privacy 2016			
Disclosure 3-3	GD B6, KPI B6.5	Management of material topics	Governance > Safeguarding Data (62-64)
418-1	KPI B6.5	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Governance > Customer Experience > Customer Feedback Collection Mechanism and Complaint Handling Procedures (54-55) We disclosed the total number of complaints, but not the breakdown by type such as complaints in relation to breaches of customer privacy and losses of customer data.



We comply with the “comply or explain” provisions in the HKEx ESG Guide, save for certain items, which we describe in more detail below:

- A1(b) on relevant laws/regulations relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste, and on emissions: Taking into account the nature of our business, we do not believe that there are relevant laws and regulations in these areas that have significant impacts on our operations. Nevertheless, we are fully compliant with our publication of information regarding scope 1 and 2 carbon emissions, while we only partially publish information on scope 3 carbon emissions, as the data required for that publication is not yet fully available.
- A1.3 on total hazardous waste produced, A1.4 on total non-hazardous waste produced: Taking into account the nature of our business, we do not consider hazardous waste to be a material issue for our stakeholders. As such, we report only on total waste produced, which includes hazardous and non-hazardous waste.
- A1.6 on handling hazardous and non-hazardous waste: Taking into account the nature of our business, we do not consider this to be a material issue for our stakeholders. Notwithstanding this, we continue to focus on the reduction and recycling of all waste. Building on the success of our previous operational environmental strategy, we are continuing to seek to identify key opportunities where we can lessen our wider environmental impact, including waste management.
- A2.4 on sourcing water issue and water efficiency target: Taking into account the nature of our business, we do not consider this to be a material issue for our stakeholders. Notwithstanding this, we have implemented measures to further reduce water consumption through the installation of flow restrictors, auto-taps and low or zero flush sanitary fittings and continue to track our water consumption.
- A2.5 on packaging material, B6(b) on issues related to health and safety and labelling relating to products and services provided, B6.1 on percentage of total products sold or shipped subject to recalls for safety and health reasons and B6.4 in recall procedures: Taking into account the nature of our business, we do not consider these to be material issues for our stakeholders.

This is aligned with the materiality reporting principle that is set out in the ESG Guide.



Content Index for SASB Standards

Topic	Code	Disclosure Description	Reference / Remarks (page number)
Activity Metric	FN-CB-000.A	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	Total value of deposit (personal banking) is disclosed in Annual Report > Financial Statement > Segmental Analysis
	FN-CB-000.B	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	Total value of loans (personal banking) is disclosed in Annual Report > Financial Statement > Segmental Analysis
Data Security	FN-CB-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	Governance > Customer Experience > Customer Feedback Collection Mechanism and Complaint Handling Procedures (54-55) We disclosed the total number of complaints, but not the breakdown by type and additional information.
	FN-CB-230a.2	Description of approach to identifying and addressing data security risks	Governance > Safeguarding Data (62-64)
Financial Inclusion & Capacity Building	FN-CB-240a.1	(1) Number and (2) amount of loans outstanding qualified to programmes designed to promote small business and community development	Due to data collection and metric definition challenges, we do not disclose this information for Financial Year 2024.
	FN-CB-240a.2	(1) Number and (2) amount of past due and nonaccrual loans qualified to programmes designed to promote small business and community development	
	FN-CB-240a.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	Nil
	FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	We organised different investment seminars and webinars for our customers and a public audience. As the financial literacy initiatives continuously involved in our daily operation, we have data collection challenge in quantifying the number of participants of the initiatives. We do not disclose this information for Financial Year 2024.



Topic	Code	Disclosure Description	Reference / Remarks (page number)
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	FN-CB-410a.1	Commercial and industrial credit exposure, by industry	The segmental, geographical location, industry analysis are disclosed in Annual Report and Banking Disclosure Statement.
	FN-CB-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	The climate risk has been embedded within existing risk taxonomy and integrated across key risk types (including credit risk). For further details of the Bank's climate risk management, please refer to the 'Climate Risk' section under 'Risk' in our Annual Report.
Business Ethics	FN-CB-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anticompetitive behaviour, market manipulation, malpractice, or other related financial industry laws or regulations	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk (56-60)
	FN-CB-510a.2	Description of whistle-blower policies and procedures	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Whistleblowing (60)
Systemic Risk Management	FN-CB-550a.1	Global Systemically Important Bank (G-SIB) score, by category	As the Bank is not classified as G-SIB, we disclose information on being a Domestic Systemically Important Bank ('D-SIB').
	FN-CB-550a.2	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	Environmental > Embedding Net Zero > Insights from Climate Scenario Analysis (30-31)



Content Index for TCFD

The table sets out the 11 TCFD recommendations and summarises where additional information can be found.

We continue to develop and refine its reporting and disclosures on ESG matters in line with feedback received from our stakeholders, and in view of our obligations under the HKMA SPM GS-1.

With respect to our obligations under HKMA SPM GS-1 as part of considering what to measure and publicly report, we perform an assessment to ascertain the appropriate level of detail to be included in the TCFD that are set out in our ESG Report. Our assessment takes into account factors such as the level of our exposure to climate-related risks and opportunities, the scope and objectives of our climate-related strategy, transitional challenges, and the nature, size and complexity of our business.

Recommendation	Response	Disclosure Location
Governance		
a) Describe the Board's oversight of climate-related risks and opportunities		
Process, frequency and training	<p>The Board takes overall responsibility for our ESG strategy, overseeing executive management in the development of the approach, execution and associated reporting.</p> <p>Our NEDs attended annual NED Summits organised by HSBC Group in September 2024. The topics of the summits covered net zero transition outlook, digital acceleration, artificial intelligence and geopolitical insights.</p> <p>Our directors also received Board trainings provided by internal business and functions.</p>	Page 7-8, 57
Sub-committee accountability, processes and frequency	<p>The Executive Committee facilitates the Board's oversight of ESG matters by endorsing and recommending key ESG matters for Board's approval. It also supports the development and delivery of the Bank's ESG and climate strategy, key policies and material commitments by providing oversight, coordination and management of ESG commitments and initiatives.</p> <p>The Risk Committee maintains oversight of delivery plans to ensure that the Bank develops robust climate risk management capabilities on management of ESG risk (incorporating climate risk). It also oversees and reviews ESG-related initiatives to assess the risk profile.</p> <p>The Audit Committee reviews and challenges ESG and climate-related reporting, processes, systems and controls and considers these matters in detail. It provides close oversight of the disclosure risks in relation to ESG and climate reporting, amid rising stakeholder expectations. It also reviews the adequacy of resources, staff qualifications and experience, as well as succession planning, training programmes and budget of the issuer's ESG Reporting Team.</p>	Page 8-9
Examples of the Board and relevant Board committees taking climate into account	<p>The Board establishes and approves the Bank's long-term strategy and objectives, including technology and ESG / climate strategies. It approves and monitors plans for achieving strategic objectives. It also reviews the Bank's overall corporate governance arrangements, including ESG and climate governance.</p>	Page 8-9



Recommendation	Response	Disclosure Location
b) Describe management's role in assessing and managing climate-related risks and opportunities		
Who manages climate-related risks and opportunities	<p>Risk Management Meeting supports the Chief Risk and Compliance Officer in exercising Board delegated risk management authority, including the management of ESG and climate-related risks. It monitors ESG and climate-related risks and oversee mitigating actions.</p> <p>The ESG Steering Committee defines and sets ESG strategy to support the Bank's overall business strategy for value creation, connecting issues from climate change to diversity and inclusion to the Bank's businesses and operations, establishing best practices. It oversees and monitors progress against the Bank's climate strategy, policies, plans, targets, commitments, and execution processes. It also integrates climate-related considerations into the strategy, sets climate-related corporate targets, manages public policy engagement that may impact the climate, and assess climate-related risks and opportunities.</p>	Page 8-9
How management reports to the Board	The Board is supported by various committees, including the ESG Steering Committee, Disclosure and Controls Committee, Risk Management Meeting and several working groups to govern and ensure accountability for our ESG performance throughout the Bank's operating levels and across its markets.	Page 8-10
Processes used to inform management	<p>Risk Management Meeting supports the Chief Risk and Compliance Officer in exercising Board delegated risk management authority, including the management of ESG and climate-related risks. It monitors ESG and climate-related risks and oversee mitigating actions.</p> <p>The ESG Steering Committee defines and sets ESG strategy to support the Bank's overall business strategy for value creation, connecting issues from climate change to diversity and inclusion to the Bank's businesses and operations, establishing best practices. It oversees and monitors progress against the Bank's climate strategy, policies, plans, targets, commitments, and execution processes. It also integrates climate-related considerations into the strategy, sets climate-related corporate targets, manages public policy engagement that may impact the climate, and assess climate-related risks and opportunities.</p>	Page 8-9
Strategy		
a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term		
Processes used to determine material risks and opportunities	<p>Climate scenario analysis supports the Bank's strategy by assessing our potential exposures to risks and vulnerabilities under a range of climate scenarios.</p> <p>Our sustainable finance and investment ambition aims to help promote green, sustainable and socially-focused business and sustainable investment products and solutions.</p>	Page 30-31 Page 20-22
Relevant short, medium, and long term time horizons	We align with HSBC Group's definition of short, medium, and long term time horizon. Its assessment considers short-term (up to 2026), medium-term (2027-2035) and long-term (2036-2050) periods.	
Transition or physical climate-related issues identified	<p>We continue to contribute to the HSBC Group's ambition in helping our customers transition to net zero and a sustainable future by providing and facilitating between US\$750 billion and US\$1 trillion of sustainable finance and investment by 2030.</p> <p>For transition risk, we have metrics in place to monitor the exposure of our wholesale corporate lending portfolio to six high transition risk sectors.</p>	Page 20-22



Recommendation	Response	Disclosure Location
Risks and opportunities by sector and / or geography	We do not currently fully disclose the impacts of transition and physical risk quantitatively by sector / geography. We are aiming to develop the appropriate systems, data and processes to provide these disclosures in future years.	
Concentrations of credit exposure to carbon-related assets (supplemental guidance for banks)	We do not currently fully disclose the impacts of transition and physical risk quantitatively by sector / geography. We are aiming to develop the appropriate systems, data and processes to provide these disclosures in future years.	
Climate-related risks in lending and other financial intermediary business activities (supplemental guidance for banks)	For further details of the Bank's climate risk management, please refer to the 'Climate Risk' section under 'Risk' in our Annual Report.	Page 30
b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning		
Impact on strategy, business, and financial planning	We do not fully disclose impacts from climate-related risks and opportunities on financial planning and performance including on revenue, costs and the balance sheet, quantitative scenario analysis, detailed climate risk exposures for all sectors and geographies or physical risk metrics. This is due to transitional challenges in relation to data limitations, although nascent work is ongoing in these areas. We expect these data limitations to be addressed in the medium term as more reliable data becomes available and technology solutions are implemented.	
Impact on products and services	We continue to contribute to the HSBC Group's ambition in helping our customers transition to net zero and a sustainable future by providing and facilitating between US\$750 billion and US\$1 trillion of sustainable finance and investment by 2030. Its sustainable finance and investment ambition aims to help promote green, sustainable and socially-focused business and sustainable investment products and solutions.	Page 20-22
Impact on supply chain and / or value chain	Our sustainable procurement policy was implemented with a focus on the ESG requirements for our contracted suppliers. Suppliers are selected following an objective evaluation process. Appropriate reviews of contractual documents have been conducted, and approvals are in place as required. We work with the HSBC Group to gather our suppliers' carbon-related performance in the CDP (formerly the Carbon Disclosure Project).	Page 61
Impact on adaptation and mitigation activities	We aim to achieve net zero in our own operations ¹ by 2030. Energy Emission – We aim to reduce our energy consumption in operation through portfolio optimisation, asset replacement, energy consumption measure, and capital projects. Renewable Energy Transition – Implemented electricity saving plans and green measures at our buildings. In addition, we aim to reach 100% renewable electricity sourced by 2030, purchasing renewable electricity certificates while exploring different ways to purchase renewables.	Page 17

1. This includes Scope 1 and Scope 2 emissions.



Recommendation	Response	Disclosure Location
Impact on operations	Our approach to reach net zero operations has aligned with HSBC's strategy – reduce, replace and remove. We are dedicated to reducing our carbon emissions from consumption, and then replacing remaining emissions with low-carbon alternatives. We also aim to reduce emission through sourcing our electricity from our own renewable sources as well as renewable energy certificates.	Page 27
Impact on investment in research and development	To enhance enterprises' awareness of sustainable development, we have established the "Hang Seng Carbon Academy". This Academy has been organising industry experience sharing sessions on green transition, providing relevant professional training courses, and creating a platform for business exchanges to help improve their ESG performance. Hang Seng Indexes Company Limited has continued to expand and diversify its ESG index product suite, with an aim to address the sustainable investing needs of the market and to support the transition to a sustainable future.	Page 22 Page 23
Impact on acquisitions or divestments	Our merger and acquisition process consider potential climate and sustainability-related targets, net zero transition plans and climate strategy.	
Impact on access to capital	We have considered the impact of climate-related issues on our businesses, strategy and financial planning. Our access to capital may be impacted by reputational concerns as a result of climate action or inaction. In addition, if we are perceived to mislead stakeholders on our business activities or if we fail to achieve our stated net zero ambitions, we could face reputational damage, impacting our revenue-generating ability and potentially our access to capital markets. We expect to further enhance the disclosure in the medium term as more data becomes available.	
Transition plan to a low-carbon economy	We do not currently disclose our transition plan. HSBC Group published its Group-wide net zero transition plan in January 2024. In this plan, the HSBC Group provided an overview of its approach to net zero and the actions the HSBC Group are taking to help meet its ambitions. The HSBC Group wants to be clear about its approach, the change underway today and what it plans to do in the future. The HSBC Group also wants to be transparent about where there are still unresolved issues and uncertainties. The HSBC Group is still developing its disclosures, including considerations of possible additional data in relation to its financial plans, budgets, and related financial approach for the implementation of the transition plan in the medium term (e.g. amount of capital and other expenditures supporting its decarbonisation strategy).	
c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario		
Embedding climate into scenario analysis	Climate scenario analysis supports the Bank's strategy by assessing our potential exposures to risks and vulnerabilities under a range of climate scenarios. It is one of the key tools used to support the evaluation of portfolios in line with HSBC Group's climate ambitions.	Page 30-31
Key drivers of performance and how these have been taken into account	The Bank analyses how climate risks impact principal risk types within the organisation, including credit and traded risks, and non-financial risks.	Page 30-31
Scenarios used and how they factored in government policies	Climate risk is an evolving challenge, as the efficacy of climate policies take time to materialise. Thus, following the 2023 Short-Term Climate Risk Stress Test ('CRST') exercise, the HKMA has developed three Long-Term CRST ('LT-CRST') scenarios spanning 28 years from 2023 to 2050. The scenarios allowed the Bank to explore and evaluate the climate resilience over the long run and to enhance the Bank's capabilities in managing climate-related risks.	Page 30-31



Recommendation	Response	Disclosure Location
How our strategies may change and adapt	<p>The Bank continues to enhance its climate scenario analysis exercises so that the Bank can have a more comprehensive understanding of climate headwinds, risks and opportunities to support its strategic planning, actions and risk management.</p> <p>The scenario analysis results are used to support the Bank's internal capital adequacy assessment process ('ICAAP'), ensuring the Bank holds sufficient capital to operate the business on a going concern basis.</p> <p>We do not fully disclose impacts from climate-related opportunities on financial planning and performance including on revenue, costs and the balance sheet, quantitative scenario analysis, detailed climate risk exposures for all sectors and geographies or physical risk metrics. This is due to transitional challenges in relation to data limitations, although nascent work is ongoing in these areas. We expect these data limitations to be addressed in the medium term as more reliable data becomes available and technology solutions are implemented.</p>	Page 30-31
Risk management		
a) Describe the organisation's processes for identifying and assessing climate-related risks		
Process	<p>Climate scenario analysis supports the Bank's strategy by assessing our potential exposures to risks and vulnerabilities under a range of climate scenarios. It is one of the key tools to support the evaluation of portfolios in line with the HSBC Group's climate ambitions.</p> <p>The Bank analyses how climate risks impact principal risk types within the organisation, including credit and traded risks, and non-financial risks.</p> <p>The scenario analysis results are used to support the Bank's internal capital adequacy assessment process ('ICAAP'), ensuring the Bank holds sufficient capital to operate the business on a going concern basis.</p>	Page 30-31
Integration into policies and procedures	We continue to integrate climate risk into policies, processes and controls across many areas of our organisation, and we will continue to update these as our climate risk management capabilities mature over time.	
Consider climate-related risks in traditional banking industry risk categories (supplementary guidance for banks)	We have embedded the management of climate risk across key risk types, including wholesale credit risk, retail credit risk, treasury risk, traded risk, reputational risk, regulatory compliance risk, resilience risk, model risk, and financial reporting risk.	
b) Describe the organisation's processes for managing climate-related risks		
Process and how we make decisions	Risk Management Meeting supports the Chief Risk and Compliance Officer in exercising Board delegated risk management authority, including the management of ESG and climate-related risks. It monitors ESG and climate-related risks and oversee mitigating actions.	Page 8-9



Recommendation	Response	Disclosure Location
c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management framework		
How we have aligned and integrated our approach	<p>Our climate risk approach is aligned to our risk management framework and three lines of defence model, which sets out how we identify, assess and manage our risks.</p> <p>We continue to develop our approach and climate risk capabilities across our businesses, by prioritising sectors, portfolios and counterparties with the highest impacts, and recognise that this is a long-term iterative process.</p> <p>Our annual climate risk materiality assessment helps us to understand how climate risk may impact our risk taxonomy.</p>	
How we take into account interconnections between entities, functions	Our climate risk approach is aligned to our risk management framework and three lines of defence model, which sets out how we identify, assess and manage our risks.	
Metrics and targets		
a) Disclose the metrics used by the organisation to assess climate-related risk and opportunities in line with its strategy and risk management process		
Metrics used to assess the impact of climate-related risks on our loan portfolio	We have metrics in place to monitor the exposure of our wholesale corporate lending portfolio to six high transition risk sectors.	
Metrics used to assess progress against opportunities	<p>We do not currently fully disclose the proportion of revenue or proportion of assets, capital deployment or other business activities aligned with climate-related opportunities, including revenue from products and services designed for a low-carbon economy, forward-looking metrics consistent with our business or strategic planning time horizons. In relation to sustainable finance revenue and assets, we are disclosing certain elements. We expect the data and system limitations related to financial planning and performance, and climate-related opportunities metrics to be addressed in the medium term as more reliable data becomes available and technology solutions are implemented.</p> <p>We track its net zero progress using multiple metrics, tailoring methodologies to the specific measures.</p>	
Board or senior management incentives	<p>Our Chief Executive and most Executive Committee members have integrated relevant climate scorecard and ESG KPIs in their 2024 performance objectives.</p> <p>Variable pay awards made to the Chief Executive and other Executive Committee members have reflected the assessment of their performance against the scorecard objectives in relation to both financial and non-financial objectives, including the ESG KPIs in place.</p>	Page 40
Internal carbon price	We do not currently disclose internal carbon prices due to transitional challenges such as data challenges. However, we considered carbon prices as an input for our climate scenario analysis exercise. We expect to further enhance this disclosure in the medium term.	



Recommendation	Response	Disclosure Location
Metrics used to assess the impact of climate risk on lending and financial intermediary business (supplemental guidance for banks)	We do not fully disclose metrics used to assess the impact of climate-related physical (acute, chronic) and transitions (policy and legal, technology, market, reputational) risks on retail lending, parts of wholesale lending and other financial intermediary business activities (specifically credit exposure, equity and debt holdings, or trading positions, each broken down by industry, geography, credit quality, average tenor). This is due to data and system limitations which we are working to address.	
b) Disclose scope 1, scope 2 and, if appropriate, scope 3 greenhouse gas emissions and the related risks		
Our own operations	We do not currently disclose all categories of upstream scope 3 emissions.	
GHG emissions for lending and financial intermediary business (supplemental guidance for banks)	<p>We do not currently disclose financed emissions data due to data and system limitations. Future disclosure of financed emissions and related risks is reliant on our customers publicly disclosing their greenhouse emission targets, plans and related risks. We recognise the need to provide early transparency on climate disclosures but balance this with the recognition that existing data and reporting processes continue to require significant enhancements.</p> <p>The HSBC Group's approach to disclosure of financed emissions can be found at http://www.hsbc.com/who-we-are/esg-and-responsible-business/esg-reporting-centre.</p>	Page 20
c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets		
Details of targets set and whether they are absolute or intensity based	<p>We aim to achieve net zero in our own operations¹ by 2030, and contribute to the HSBC Group's climate ambitions.</p> <p>We continue to contribute to the HSBC Group's ambition in helping our customers transition to net zero and a sustainable future by providing and facilitating between US\$750 billion and US\$1 trillion of sustainable finance and investment by 2030. We do not currently set our targets used to measure and manage physical and transition risk, capital deployment, or climate-related opportunities due to transitional challenges such as data and system limitations which we are working on to address.</p> <p>We do not currently disclose internal carbon pricing target due to transitional challenges such as developing the appropriate systems and processes, but we considered carbon prices as an input for the climate scenario analysis exercise. We expect to further enhance the disclosure in the medium term as more data becomes available.</p>	<p>Page 16</p> <p>Page 20-22</p>

1. This includes Scope 1 and Scope 2 emissions.