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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 (73-76)
General Disclosure			
GRI 2: General Disclosures 2021			
The Organisation and its Reporting Practices			
Disclosure 2-1		Organisational details	About This Report (73-76)
Disclosure 2-2	Reporting Boundary: para 15	Entities included in the organisation's sustainability reporting	About This Report (73-76)
Disclosure 2-3		Reporting period, frequency and contact point	About This Report (73-76)
Disclosure 2-4		Restatements of information	About This Report (73-76)
Disclosure 2-5	Overall Approach: para 9	External assurance	Verification Statement (108)
Activities and Workers			
Disclosure 2-6	Reporting Boundary: para 15; KPI B5.1	Activities, value chain and other business relationships	About This Report (73-76)
Disclosure 2-7	KPI B1.1	Employees	Key Metrics – Performance Data Summary > Social Performance – Our People in Numbers (80-84)
Governance			
Disclosure 2-9		Governance structure and composition	Our ESG Journey (7-10)
Disclosure 2-10		Nomination and selection of the highest governance body	Governance > Setting High Standards of Governance > Corporate Governance Framework (57)
Disclosure 2-11		Chair of the highest governance body	Our ESG Journey (7-10)



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GRI Standards Disclosure	HKEX ESG Guide	Disclosure Description	Reference / Remarks (page number)
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 (57-58)
Disclosure 2-13		Delegation of responsibility for managing impacts	Governance > Setting High Standards of Governance (57-58)
Disclosure 2-14	Overall Approach: para 10	Role of the highest governance body in sustainability reporting	Our ESG Journey (7-10)
Disclosure 2-15		Conflicts of interest	Governance > Setting High Standards of Governance > Corporate Governance Framework (57), Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Conflicts of Interest (66)
Disclosure 2-16		Communication of critical concerns	Social > Engaging with Our Communities > Engaging with Our Stakeholder Community (53-54)
Disclosure 2-17		Collective knowledge of the highest governance body	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Compliance (61-62)
Disclosure 2-18		Evaluation of the performance of the highest governance body	Our ESG Journey (7-10)
Disclosure 2-19		Remuneration policies	Social > Developing Skills, Careers and Opportunities > Performance Management and Constructive Feedback (42-43), Social > Promoting Diversity and Fostering Inclusion > Gender Representation and Pay (31-32)
Disclosure 2-20		Process to determine remuneration	Social > Developing Skills, Careers and Opportunities > Performance Management and Constructive Feedback (42-43), Social > Promoting Diversity and Fostering Inclusion > Gender Representation and Pay (31-32)



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GRI Standards Disclosure	HKEX ESG Guide	Disclosure Description	Reference / Remarks (page number)
Strategy, Policies and Practices			
Disclosure 2-22	Governance Structure: para 13	Statement on sustainable development strategy	Board Statement & Chief Executive's Message (5-6), Snapshot > Our Approach to ESG (3)
Disclosure 2-23		Policy commitments	Our ESG Journey > Our ESG Governance (7-9), Environmental (11-27), Social (28-54), Governance (55-72)
Disclosure 2-24		Embedding policy commitments	Our ESG Journey > Our ESG Governance (7-9), Environmental (11-27), Social (28-54), Governance (55-72)
Disclosure 2-25		Processes to remediate negative impacts	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk (61-67)
Disclosure 2-26	KPI B7.2	Mechanisms for seeking advice and raising concerns	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Whistleblowing (66)
Disclosure 2-27		Compliance with laws and regulations	Environmental (11-27), Social (28-54), Governance (55-72) In 2023, no judgments were entered against the Bank in litigation concerning employment practice, occupational health and safety, child or forced labour, product responsibility and corruption.
Disclosure 2-28		Membership associations	Social > Engaging with Our Communities > Engaging with Our Stakeholder Community > Communication of ESG Issues (53)



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GRI Standards Disclosure	HKEX ESG Guide	Disclosure Description	Reference / Remarks (page number)
Stakeholder Engagement			
Disclosure 2-29	Overall Approach: para 7	Approach to stakeholder engagement	Social > Engaging with Our Communities > Engaging with Our Stakeholder Community > Stakeholder Overview (53), Our ESG Journey > Materiality Assessment (10)
Material Topics			
GRI 3: Material Topics 2021			
Disclosure 3-1	Reporting Principles: para 11	Process to determine material topics	Our ESG Journey > Materiality Assessment (10)
Disclosure 3-2		List of material topics	Our ESG Journey > Materiality Assessment (10)
Disclosure 3-3		Management of material topics	Our ESG Journey > Materiality Assessment (10)
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 (77)
201-1	KPI B8.2	Direct economic value generated and distributed	Key Metrics – Performance Data Summary > Economic Performance (77)
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.
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.



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GRI Standards Disclosure	HKEX ESG Guide	Disclosure Description	Reference / Remarks (page number)
GRI 202: Market Presence 2016			
Disclosure 3-3	GD B1, KPI B1.1	Management of material topics	Social (28-54)
GRI 203: Indirect Economic Impacts 2016			
Disclosure 3-3		Management of material topics	Social > Engaging with Our Communities (49-54)
203-1	GD B8, KPI B8.1	Infrastructure investments and services supported	Social > Engaging with Our Communities (49-54)
203-2		Significant indirect economic impacts	Social > Engaging with Our Communities (49-54)
GRI 204: Procurement Practices 2016			
Disclosure 3-3		Management of material topics	Governance > Integrity, Conduct and Fairness > Responsible Value Chain > Supply Chain Integrity (68)
204-1	KPI B5.1	Proportion of spending on local suppliers	Governance > Integrity, Conduct and Fairness > Responsible Value Chain > Supply Chain Integrity (68)
GRI 205: Anti-corruption 2016			
Disclosure 3-3	GD B7	Management of material topics	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Financial Crime (62-63)
205-1	KPI B7.2	Operations assessed for risks related to corruption	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Financial Crime (62-63)
205-2	KPI B7.3	Communication and training about anti-corruption policies and procedures	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Financial Crime (62-63)
205-3	KPI B7.1	Confirmed incidents of corruption and action taken	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Financial Crime (62-63) In 2023, there were no fines, penalties or settlements in relation to corruption. There were also no reported cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery.



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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 > Financial Crime (62-63)
N/A	KPI B7.2	Whistleblowing procedures	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Whistleblowing (66)
GRI 206: Anti-competitive Behaviour 2016			
Disclosure 3-3		Management of material topics	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Competition (64)
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 (64)
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 (64)
207-1		Approach to tax	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Finance and Tax Risks (64)
207-2		Tax governance, control, and risk management	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Finance and Tax Risks (64)
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 (64)
207-4		Country-by-country reporting	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Finance and Tax Risks (64)
Environmental Standards Series			
GRI 301: Materials 2016			
Disclosure 3-3	GD A1, GD A2, GD A3	Management of material topics	Environmental (11-27)
301-1		Materials used by weight or volume	Key Metrics – Performance Data Summary > Environmental Performance (78-79)
GRI 302: Energy 2016			
Disclosure 3-3	GD A1, GD A2, GD A3	Management of material topics	Environmental (11-27)



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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 into the Way We Operate > Our Approach to Our Own Operations > Environmental Performance (24), Key Metrics – Performance Data Summary > Environmental Performance (78-79)
302-3	KPI A2.1	Energy intensity	Environmental > Embedding Net Zero into the Way We Operate > Our Approach to Our Own Operations > Environmental Performance (24), Key Metrics – Performance Data Summary > Environmental Performance (78-79) Direct energy consumption per employee: 0.06 MWh Indirect energy consumption per employee: 3.32 MWh
302-4	KPI A2.3, KP1 A1.5	Reduction of energy consumption	Environmental (11-27)
302-5	KPI A2.3, KP1 A1.5	Reduction in energy requirements of products and services	Environmental (11-27)
N/A	KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Environmental > Embedding Net Zero into the Way We Operate > Our Approach to Our Own Operations > Environmental Management (20-23)
GRI 303: Water and Effluents 2018			
Disclosure 3-3	KPI A2.2, KPI A2.4	Management of material topics	Environmental (11-27)
303-1	KPI A2.4	Interaction with water as a shared resource	Environmental (11-27)
303-2		Management of water discharge-related impacts	Environmental (11-27)
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.



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GRI Standards Disclosure	HKEX ESG Guide	Disclosure Description	Reference / Remarks (page number)
303-5	KPI A2.2	Water consumption	Environmental > Embedding Net Zero into the Way We Operate > Our Approach to Our Own Operations > Environmental Performance (24), Key Metrics – Performance Data Summary > Environmental Performance (78-79)
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 into the Way We Operate > Our Approach to Our Own Operations > Environmental Management (20-23)
GRI 305: Emissions 2016			
Disclosure 3-3	GD A1, GD A2, GD A3	Management of material topics	Environmental (11-27)
305-1	KPI A1.2	Direct (Scope 1) GHG emissions	Environmental > Embedding Net Zero into the Way We Operate > Our Approach to Our Own Operations > Environmental Performance (24), Key Metrics – Performance Data Summary > Environmental Performance (78-79)
305-2	KPI A1.2	Energy indirect (Scope 2) GHG emissions	Environmental > Embedding Net Zero into the Way We Operate > Our Approach to Our Own Operations > Environmental Performance (24), Key Metrics – Performance Data Summary > Environmental Performance (78-79)
305-3		Other indirect (Scope 3) GHG emissions	Environmental > Embedding Net Zero into the Way We Operate > Our Approach to Our Own Operations > Environmental Performance (24), Key Metrics – Performance Data Summary > Environmental Performance (78-79)
305-4	KPI A1.2	GHG emissions intensity	Environmental > Embedding Net Zero into the Way We Operate > Our Approach to Our Own Operations > Environmental Performance (24), Key Metrics – Performance Data Summary > Environmental Performance (78-79)



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GRI Standards Disclosure	HKEX ESG Guide	Disclosure Description	Reference / Remarks (page number)
305-5	KPI A1.5, KPI A2.3	Reduction of GHG emissions	Environmental (11-27)
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 into the Way We Operate > Our Approach to Our Own Operations > Environmental Management (20-23)
GRI 306: Waste 2020			
Disclosure 3-3	KPI A1, KPI A1.3, KPI A1.4, KPI A1.6	Management of material topics	Environmental (11-27)
306-1	KPI A1.6	Waste generation and significant waste-related impacts	Environmental (11-27)
306-2	KPI A1.6	Management of significant waste-related impacts	Environmental (11-27)
306-3	KPI A1.3, KPI A1.4	Waste generated	Environmental > Embedding Net Zero into the Way We Operate > Our Approach to Our Own Operations > Environmental Performance (24), Key Metrics – Performance Data Summary > Environmental Performance (78-79)
306-4	KPI A1.3	Waste diverted from disposal	Environmental > Embedding Net Zero into the Way We Operate > Our Approach to Our Own Operations > Environmental Performance (24), Key Metrics – Performance Data Summary > Environmental Performance (78-79)
306-5	KPI A1.3	Waste directed to disposal	Environmental > Embedding Net Zero into the Way We Operate > Our Approach to Our Own Operations > Environmental Performance (24), Key Metrics – Performance Data Summary > Environmental Performance (78-79)
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 (11-27)



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GRI Standards Disclosure	HKEX ESG Guide	Disclosure Description	Reference / Remarks (page number)
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 > Responsible Value Chain > Supply Chain Integrity (68)
308-1	KPI B5.2	New suppliers that were screened using environmental criteria	Governance > Integrity, Conduct and Fairness > Responsible Value Chain > Supply Chain Integrity (68)
Social Standard Series			
GRI 401: Employment 2016			
Disclosure 3-3	GD B1, KPI B1.1	Management of material topics	Social (28-54)
401-1	KPI B1.2	New employee hires and employee turnover	Key Metrics – Performance Data Summary > Social Performance – Our People in Numbers (80-84)
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 402: Labour Management Relations 2016			
Disclosure 3-3		Management of material topics	Social (28-54)
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)



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GRI Standards Disclosure	HKEX ESG Guide	Disclosure Description	Reference / Remarks (page number)
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 (84)
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 (84)
GRI 404: Training and Education 2016			
Disclosure 3-3	GD B3	Management of material topics	Social > Developing Skills, Careers and Opportunities (39-43)
404-1	KPI B3.2	Averaging hours of training per year per employee	Social > Developing Skills, Careers and Opportunities > Training and Skills Development (41-42), Key Metrics – Performance Data Summary > Social Performance (84)
404-2	GD B3	Programmes for upgrading employee skills and transition assistance programmes	Social > Developing Skills, Careers and Opportunities (39-43)
404-3		Percentage of employees receiving regular performance and career development reviews	Social > Developing Skills, Careers and Opportunities > Performance Management and Constructive Feedback (42-43)
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 (39-43)
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 (41-42)



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GRI Standards Disclosure	HKEX ESG Guide	Disclosure Description	Reference / Remarks (page number)
GRI 405: Diversity and Equal Opportunity 2016			
Disclosure 3-3	GD B1	Management of material topics	Social > Promoting Diversity and Fostering Inclusion (30-33), Governance > Integrity, Conduct and Fairness > Responsible Value Chain > Supply Chain Integrity (68)
405-1		Diversity of governance bodies and employees	Social > Promoting Diversity and Fostering Inclusion > Diversity Policy (32-33)
GRI 406: Non-discrimination 2016			
Disclosure 3-3	GD B1	Management of material topics	Social > Promoting Diversity and Fostering Inclusion (30-33), Governance > Integrity, Conduct and Fairness > Responsible Value Chain > Supply Chain Integrity (68)
406-1		Incidents of discrimination and corrective actions taken	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Equal Opportunities and Non-Discrimination (65-66) In 2023, 5 cases of discrimination were reported.
GRI 408: Child Labour 2016			
Disclosure 3-3	GD B4, GD B5	Management of material topics	Governance > Integrity, Conduct and Fairness > Responsible Value Chain > Supply Chain Integrity (68)
408-1	KPI B5.2, KPI B5.3	Operations and suppliers at significant risk for incidents of child labour	Governance > Integrity, Conduct and Fairness > Responsible Value Chain > Supply Chain Integrity (68)
GRI 409: Forced or Compulsory Labour 2016			
Disclosure 3-3	GD B4, GD B5	Management of material topics	Governance > Integrity, Conduct and Fairness > Responsible Value Chain > Supply Chain Integrity (68)
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 > Responsible Value Chain > Supply Chain Integrity (68)



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GRI Standards Disclosure	HKEX ESG Guide	Disclosure Description	Reference / Remarks (page number)
GRI 410: Security Practices 2016			
Disclosure 3-3		Management of material topics	Social > Promoting Diversity and Fostering Inclusion (30-33)
410-1		Security personnel trained in human rights policies or procedures	Social > Promoting Diversity and Fostering Inclusion (30-33)
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 (65-66)
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 (65-66) There were no reported cases of violation of the rights of indigenous peoples in 2023.
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 (49-54)
413-1		Operations with local community engagement, impact assessments, and development programmes	Social > Engaging with Our Communities (49-54)
413-2		Negative social impacts in the supply chain and actions taken	Social > Engaging with Our Communities (49-54)
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 (49-54)
N/A	KPI B8.2	Resources contributed (e.g. money or time) to the focus area	Social > Engaging with Our Communities (49-54)
GRI 414: Supplier Social Assessment 2016			
Disclosure 3-3	GD B5	Management of material topics	Governance > Integrity, Conduct and Fairness > Responsible Value Chain > Supply Chain Integrity (68)
414-1	KPI B5.2, KPI B5.3	New suppliers that were screened using social criteria	Governance > Integrity, Conduct and Fairness > Responsible Value Chain > Supply Chain Integrity (68) In 2023, there were no confirmed incidents where contracts with business partners were terminated or not renewed due to violations related to corruption.



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GRI Standards Disclosure	HKEX ESG Guide	Disclosure Description	Reference / Remarks (page number)
GRI 415: Public Policy 2016			
Disclosure 3-3		Management of material topics	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Financial Crime (62-63)
415-1		Political contribution	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Financial Crime (62-63) In the past five years, we made no contributions in any form to lobbyists, trade unions, or political organisations and campaigns.
GRI 416 Customer Health and Safety 2016			
Disclosure 3-3	GD B6	Management of material topics	Governance > Customer Experience (59-60)
416-1		Assessment of the health and safety impacts of product and service categories	Governance > Customer Experience (59-60)
416-2	KPI B6.1	Incidents of non-compliance concerning the health and safety impacts of products and services	Governance > Customer Experience (59-60) In 2023, there were no incidents of non-compliance concerning the health and safety impacts of products and services.
N/A	KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Governance > Customer Experience (59-60)
GRI 417: Marketing and Labeling 2016			
Disclosure 3-3	GD B6	Management of material topics	Governance > Customer Experience (59-60)
417-1	GD B6	Requirements for product and service information and labeling	Governance > Customer Experience (59-60)
417-2	GD B6	Incidents of non-compliance concerning product and service information and labeling	Governance > Customer Experience (59-60)
417-3	GD B6	Incidents of non-compliance concerning marketing communications	Governance > Customer Experience (59-60)
N/A	KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Governance > Customer Experience (59-60)
GRI 418: Customer Privacy 2016			
Disclosure 3-3	GD B6, KPI B6.5	Management of material topics	Governance > Safeguarding Data (69-72)
418-1	KPI B6.5	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Governance > Safeguarding Data (69-72)



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Content Index for SASB Standards

Topic	Code	Disclosure Description	Section / 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): HK\$868 billion
	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): HK\$400 billion
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 > Safeguarding Data (69-72)
	FN-CB-230a.2	Description of approach to identifying and addressing data security risks	Governance > Safeguarding Data (69-72)
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	As we are still in the process of defining our internal framework for calculating the internal metrics, we do not disclose this information for Financial Year 2023.
	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	Social > Building Customer Inclusion and Resilience (44-48), Social > Engaging with Our Communities (49-54)



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Topic	Code	Disclosure Description	Section / Remarks (page number)
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	FN-CB-410a.1	Commercial and industrial credit exposure, by industry	Annual Report 2023: Segmental Analysis Banking Disclosure Statement for the year ended 31 December 2023: Table 18: CR2 – Changes in defaulted loan and debt securities Table 19: CRB1 – Exposures by geographical location Table 20: CRB2 – Exposures by industry Table 26: Gross loans and advances to customers by geographical location Table 27: Gross loans and advances to customers by industry sector Table 28: Overdue loans and advances to customers
	FN-CB-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	Environmental (11-27), Governance > Integrity, Conduct and Fairness > Responsible Value Chain (67-68)
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 (61-67)
	FN-CB-510a.2	Description of whistle-blower policies and procedures	Governance > Integrity, Conduct and Fairness > Managing Different Types of Risk > Whistleblowing (66)
Systematic 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 Systematically 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 (11-27) Annual Report 2023 Management Discussion and Analysis > Risk > Risk management tools > Stress testing and recovery planning



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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 in May 2023. Topics of the summits covered sustainability, risk framework and risk culture, and strategy update. Directors also received climate-related trainings in September 2023 and November 2023.</p>	Page 7-8, 61
Sub-committee accountability, processes and frequency	<p>Given the wide-ranging remit of climate matters, the governance activities are managed through a combination of specialist governance infrastructure and regular meetings and committees, where appropriate. These include the Board level committees – Executive Committee, Risk Committee.</p> <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. It also oversees and reviews ESG-related initiatives to assess the risk profile.</p>	Page 8
Examples of the Board and relevant Board committees taking climate into account	The Board establishes and approves the Bank's strategy and objectives, approves and monitors plans for achieving strategic objective, reviews the Bank's overall corporate governance arrangements, including ESG and climate governance.	Page 8
b) Describe management's role in assessing and managing climate-related risks and opportunities		
Who manages climate-related risks and opportunities	The Chief Risk and Compliance Officer is responsible for the management of climate-related risks. The Chief Risk and Compliance Officer represents the risk team on the ESG Steering Committee and leads the incorporation of climate risk into our risk management.	Page 9
How management reports to the Board	Management has engaged with the Board throughout 2023 on key climate issues, such as the climate strategy, client transition engagement and climate risk management.	Page 8-9



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Recommendation	Response	Disclosure Location
Processes used to inform management	Our risk governance forums hold regular meetings to ensure our governance and control framework is properly discharged, managed, sustained and communicated. In addition, our Chief Risk and Compliance Officer represents the risk team on the ESG Steering Committee and leads the incorporation of climate risk into our risk management. Please refer to our Annual Report 2023 to learn more about our bank-wide approach to risk. ESG updates are provided to the Board at least twice a year, and the relevant key performance indicators are measured, monitored and reported to the Executive Committee regularly. Meanwhile, ESG performance of the Bank and the relevant key performance indicators are measured, monitored and reported on a regular basis.	Page 7-8, 58
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>For our wholesale customers in the six high climate transition risk sectors, we rolled out the transition and physical risk questionnaire to assess and improve our understanding of the impact of climate changes on certain customers' business models. Relationship managers worked with customers to record the questionnaire responses, which also help identify potential business opportunities to support our customers' transitions.</p> <p>We completed a detailed asset-level analysis of the retail mortgage business in Hong Kong.</p> <p>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.</p> <p>In 2023, the HSBC Group enhanced its internal climate scenario analysis exercise by focusing efforts on generating more granular insights for key sectors and regions to support core decision making processes and to respond to regulatory requirements.</p>	Page 26-27
Relevant short, medium, and long term time horizons	<p>We continue to contribute to the HSBC Group's ambition to provide and facilitate US\$750 billion to US\$1 trillion of sustainable finance and investment by 2030 to support our customers in their transition to net zero and a sustainable future. In 2023, we continued to expand the horizons of sustainable finance through our products, services and partnerships to help enable emissions reduction in the economy.</p> <p>We align with HSBC Group's definition of short, medium, and long term time horizon: short term period up to 2025; medium term period between 2026 to 2035; and long term period between 2036 to 2050.</p>	Page 16-17
Transition or physical climate-related issues identified	<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> <p>Within our mortgage portfolios, properties or areas with potentially heightened physical risk are identified and assessed locally, and the potential exposure is managed through quarterly climate metrics.</p>	Page 26-27



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Recommendation	Response	Disclosure Location
Risks and opportunities by sector and / or geography	<p>Scenario analysis supports the Group's risks and opportunities under a range of climate scenarios. It helps to build the Group's awareness of the impact of climate change and future planning.</p> <p>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.</p>	Page 26-27
Concentrations of credit exposure to carbon-related assets (supplemental guidance for banks)	For transition risk, we have metrics in place to monitor the exposure of our wholesale corporate lending portfolio to six high transition risk sectors. These are automotive, chemicals, construction and building materials, metals and mining, oil and gas, and power and utilities. We internally report our exposure to the six high transition risk sectors in the wholesale portfolio, and will further enhance our disclosure as more data becomes available.	Page 26-27
Climate-related risks in lending and other financial intermediary business activities (supplemental guidance for banks)	Within the Bank's wholesale lending portfolio, customers in higher emitting sectors continue to be most exposed to larger climate-related losses.	Page 27
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 are aligned with the HSBC Group and contributed to its ambition in achieving net zero in their supply chain by 2030, and aligning the financed emissions of their portfolio of customers to be net zero by 2050. We considered the impact of climate-related issues on our businesses, strategy, and financial planning. Our access to capital may be impacted by reputational concerns because 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.	Page 5, 12-13
Impact on products and services	<p>We continue to contribute to the HSBC Group's ambition in helping its customers' transition to net zero and a sustainable future through providing and facilitating a share of the global ambition of between US\$750 billion and US\$1 trillion of sustainable finance and investment for its customers by 2030, and continuously review and strengthen product definitions to take into account evolving standards, taxonomies and practices.</p> <p>In 2023, we enhanced the governance process for reviewing the categorisation and labelling of sustainable finance products, which enabled us to disclose quantitative sustainable finance-related data with accuracy and completeness. We have newly disclosed our sustainable finance data on our cumulative progress for green loans, social loans, green trade finance and sustainability-linked products.</p>	Page 16-17



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Recommendation	Response	Disclosure Location
Impact on supply chain and / or value chain	<p>Our sustainable procurement policy, which stipulates our requirements and standards in relation to sustainability, was updated in 2023. The policy describes how our vendors are selected in a sustainable procurement process and highlights the importance of compliance to our Code of Conduct for our contracted vendors.</p> <p>In addition, our third party risk management policy provides us with guidelines on the use of Archer, a global system for the managing, assessing and monitoring of third party (supplier) risks, which allows us to ensure overall third party compliance.</p> <p>Inherent risks and residual risks are assessed with the related actions identified by our third party risk management team.</p>	Page 68
Impact on adaptation and mitigation activities	We focus on mitigation measures to address climate change, including to support local renewable energy generation and purchase renewable energy. Our offices have been renovated to enhance space efficiency in our workplace.	Page 13, 21
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 plan to remove the remaining emissions that cannot be reduced or replaced by procuring high-quality offsets at a later stage.	Page 23
Impact on investment in research and development	Hang Seng Investment Management Limited ('HSVM') has engaged third party ESG data providers to manage its ESG and climate-related risks, and the exposures in HSVM's actively managed investments.	Page 14
Transition plan to a low-carbon economy	<p>We do not currently disclose our transition plan.</p> <p>HSBC Group's first net zero transition plan, published in January 2024, brings together in one place its climate strategy, science-based targets, and how it plans to embed this into its processes, policies, governance and capabilities. We will be guided by this transition plan.</p>	Page 13-15
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	In 2023, the HSBC Group enhanced its internal climate scenario analysis exercise by focusing efforts on generating more granular insights for key sectors and regions to support core decision making processes and to respond to regulatory requirements.	Page 26-27
Key drivers of performance and how these have been taken into account	In climate scenario analysis, we consider, jointly, both physical risk and transition risk. We also analyse how these climate risks impact how other risks are managed within the organisation, including credit, traded market risks, and non-financial risks.	Page 26-27
Scenarios used and how they factored in government policies	HSBC Group created its internal scenarios using external publicly available climate scenarios as a reference, including those produced by the Network for Greening the Financial System, the Intergovernmental Panel on Climate Change and the International Energy Agency. Using these external scenarios as a template, the HSBC Group adapted them by incorporating its unique climate risks and vulnerabilities to which the organisation and customers across different business sectors and regions are exposed.	Page 26-27



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Recommendation	Response	Disclosure Location
How our strategies may change and adapt	We continue to leverage HSBC Group's climate scenario analysis to inform and assess the resilience of its strategy and support how it captures potential opportunities while minimising risks and enabling it to navigate through the climate transition.	Page 26-27
Risk Management		
a) Describe the organisation's processes for identifying and assessing climate-related risks		
Process	<p>We continue to integrate climate risk into our existing risk taxonomy and has incorporated it within the risk management framework through policies, procedures and controls for existing risks where appropriate.</p> <p>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.</p>	Page 26
Integration into policies and procedures	<p>We are integrating climate risk into the policies, processes and controls, and will continue to enhance these as our climate risk management capabilities mature.</p> <p>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.</p>	Page 26
Consider climate-related risks in traditional banking industry risk categories (supplementary guidance for banks)	<p>We continue to integrate climate risk into our existing risk taxonomy and has incorporated it within the risk management framework through policies, procedures and controls for existing risks where appropriate.</p> <p>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.</p>	Page 26
b) Describe the organisation's processes for managing climate-related risks		
Process and how we make decisions	<p>Risk governance forums such as the Board-delegated Risk Committee and Risk Management Meeting are regular meetings to ensure our governance and control framework is properly discharged, managed, sustained and communicated.</p> <p>Our climate risk appetite supports the oversight and management of the financial and non-financial risks from climate change, meets the regulatory expectations and supports the business to deliver our climate ambition in a safe and sustainable way. Our initial risk appetite has focused on the oversight and management of climate risks, including metrics relating to the high transition risk sectors in our wholesale portfolio and the physical risk exposures in our retail portfolio. We continue to review our risk appetite regularly to ensure that it captures the most material climate risks and develop appropriate metrics to measure and monitor these risks.</p> <p>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.</p>	Page 8-9, 58



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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>Climate risk has been integrated into our existing risk taxonomy and is being incorporated within the risk management framework through the policies and controls for the existing risks where appropriate.</p> <p>Our approach to climate risk management 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>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.</p>	Page 26, 58
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.	Page 26
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	<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> <p>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.</p> <p>We do not fully disclose metrics used to assess the impact of climate-related physical (acute, chronic) and transitions (policy and legal, technology, market) 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).</p>	Page 26-27
Metrics used to assess progress against opportunities	<p>We disclosed our contribution in 2023 to the HSBC Group's sustainable finance ambition of providing and facilitating a share of the global ambition of between US\$750 billion to US\$1 trillion of sustainable finance and investment for its customers in their transition to net zero.</p> <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, forward-looking metrics consistent with our business or strategic planning time horizons. In relation to sustainable finance, we are disclosing certain elements. We expect climate related metrics to be further integrated into financial planning and forecasting as data and system limitations are addressed.</p>	Page 16-17
Board or senior management incentives	Our Chief Executive and all Executive Committee members have incorporated ESG initiatives, such as carbon reductions and/or sustainable finance, with the relevant KPIs or target, into their 2023 performance objectives. The 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 commitment that is in place.	Page 43

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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) 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).	Page 26-27
b) Disclose scope 1, scope 2 and, if appropriate, scope 3 greenhouse gas emissions and the related risks		
Our own operations	We reported our scope 1, 2 and part of scope 3 greenhouse gas emissions resulting from the energy used in our buildings and employees' business travel.	Page 24, 78-79
GHG emissions for lending and financial intermediary business (supplemental guidance for Banks)	We do not currently disclose financed emissions data, due to data and system limitations. Future disclosure on financed emissions, and related risks is reliant on our customers publicly disclosing their carbon emissions and related risks. We aim to further enhance the disclosure in the short to medium term as more data becomes available.	Page 16
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>Taking into account the nature of our business, we set environmental targets on electricity consumption and GHG emissions on an absolute basis. We have not included paper consumption, waste diversion and waste reduction targets in our disclosure, as these targets may develop over time in line with the market practice or regulations.</p> <p>This report also covered Environmental Performance data in the intensity base, including the Total GHG emissions per FTE, GHG emissions per sq. ft., etc.</p> <p>We do not currently disclose our targets used to measure and manage physical and transition risk, or capital deployment, or climate-related opportunities due to transitional challenges and data limitations which we expect to further enhance the disclosure in the medium term as more data becomes available.</p>	Page 23