

# Alliance for Green Commercial Banks hosts first roundtable on green finance

The following is issued on behalf of the Hong Kong Monetary Authority:

The Alliance for Green Commercial Banks (the Alliance), co-launched by the Hong Kong Monetary Authority (HKMA) and the International Finance Corporation (IFC), a member of the World Bank Group, hosted the first roundtable, "CEO Talk: Opportunities for Green Bank Transformation", online today (April 27). The roundtable attracted over 1 100 participants globally from Asia Pacific, Europe, the Middle East, Africa, and the Americas.

The Alliance was jointly launched by the HKMA and the IFC in November 2020 to help banks develop the solutions needed to address climate change across emerging markets. As part of its knowledge sharing and capacity building efforts, the Alliance will be hosting a series of roundtable sessions on relevant topics, starting in April 2021. The roundtable sessions will equip participants with the basic knowledge related to green banking transition and will provide a platform for market participants across commercial banks, leading real sector companies, tech innovators, thought leaders, and regulators to share their first-hand experiences and intelligence.

The event started off with opening remarks from the Senior Vice President, Operations of the IFC, Ms Stephanie von Friedeburg; and a keynote address by the Chairman of the Green Finance Committee of the China Society for Finance and Banking, Dr Ma Jun.

The roundtable was moderated by the Chief Executive of the HKMA, Mr Eddie Yue. The session also featured the following speakers, including chief executives from commercial banks and thought leaders in green bank transformation:

- the Deputy Chairman and Chief Executive of the Hongkong and Shanghai Banking Corporation Limited, Mr Peter Wong;
- the Vice Chairman and Chief Executive of Bank of China (Hong Kong) Limited, Mr Sun Yu; and
- the Vice President, Asia and Pacific of the IFC, Mr Alfonso Garcia Mora.

During the roundtable session, speakers discussed the green strategies and the transformation roadmap of commercial banks, as well as opportunities in green investments and risk management in Hong Kong, China and Asia.

"The Alliance for Green Commercial Banks has the mission to support

financial institutions on their green transition," Mr Yue said. "Today's discussion has demonstrated that the transformation into green banks can create effective and far-reaching market-based solutions. This will address a range of impacts that emerge from climate change while at the same time allow banks to identify and secure new business opportunities that benefit customers."

"There is no green future without green finance. To seize its enormous potential and limit global warming, it is more important now than ever for banks to build their capacity to green their operations and adequately assess, manage and disclose environmental, social and governance (ESG) risks. The Alliance for Commercial Banks will help members share knowledge and forge partnerships that will spearhead climate-smart initiatives and enable the transition to a low-carbon global economy." Ms von Friedeburg said.

Riding on the success of the inaugural roundtable, the Alliance will be hosting roundtable sessions throughout the year. Participants will have the opportunity to learn and exchange knowledge with global sustainability as well as ESG experts, leaders in green finance and real sector, and peers from across the regions on topics such as green finance, carbon neutrality, climate risk, ESG, market trends and opportunities, policy environment and more.



**CEO Talk: Opportunities for Green Bank Transformation**  
**Alliance Roundtable I**  
April 27, 2021

