

HKMA and multilateral organisations enhance strategic partnership for climate investment in Asia

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

The Hong Kong Monetary Authority (HKMA), has joined hands with multilateral organisations, including the Asian Development Bank (ADB), Asian Infrastructure Investment Bank (AIIB), and International Finance Corporation (IFC), a member of the World Bank Group, to announce a strategic partnership at the Asia Climate Investment Seminar today (November 11). The partnership marks a significant step towards strengthening strategic co-operation in sustainable finance in Asia.

The strategic partnership serves as a call to action for all stakeholders to unite against climate change, with Actis GP LLP (Actis) being one of the General Partners supporting the initiative, aiming to deploy at least US\$500 million in Asia. The partners emphasise the importance of a collaborative approach involving multiple partners and institutions to address sustainability challenges in the region. They will focus on investments in sectors that contribute to achieving net zero emissions and reducing greenhouse gases in the region, including renewable energy infrastructure, energy solutions and sustainable transportation.

The Chief Executive Officer of the Exchange Fund Investment Office of the HKMA, Mr Howard Lee, said, "As a leading green finance hub in Asia, Hong Kong has been facilitating a significant portion of the region's international green and sustainable bonds in recent years. Through strategic partnerships, we aim to demonstrate that achieving both financial return and sustainable development in Asia is not only feasible but essential for our vision of progress and environmental stewardship."

The Director General for Private Sector Operations of the ADB, Ms Suzanne Gaboury, said, "Developing economies in Asia and the Pacific face significant shortfalls in climate investments needed to clear the path to green growth. As the climate bank for the region, ADB is scaling up its climate financing and collaborating with like-minded organisations to channel capital to bankable and impactful development projects."

The Director General, Financial Institutions and Funds Clients Department, Global, of the AIIB, Mr Gregory Liu, said, "Our strategic partnership with the HKMA, ADB, and IFC reflects AIIB's commitment to advancing climate-focused investments that drive sustainable growth in Asia. Together, we aim to accelerate Asia's transition to a low-carbon economy, setting a robust foundation for impactful climate action and regional resilience."

The Regional Director for East Asia and the Pacific at IFC, Ms Kim-See

Lim, said, "Climate change is the challenge of our time, and the stakes are especially high in Asia, where the crisis poses major challenges to environmental stability, economic growth and human development. IFC is pleased to collaborate with HKMA, Actis, ADB and AIIB to drive meaningful change by channelling capital into climate projects in countries across the region that need it most, while helping to accelerate an inclusive transition to low-carbon, resilient growth."

Partner, Head of Sustainability at Actis, Ms Shami Nissan, said, "With half the world's population, rapid industrialisation, carbon intensive grids and accounting for half of global emissions, Asia is absolutely vital to our ability to deliver a net zero future. We are delighted to be partnering with strategic investors of Actis to support this need."

About HKMA

The HKMA is Hong Kong's central banking institution. The HKMA's main functions are: (i) maintaining currency stability within the framework of the Linked Exchange Rate System; (ii) promoting the stability and integrity of the financial system, including the banking system; (iii) helping to maintain Hong Kong's status as an international financial centre, including the maintenance and development of Hong Kong's financial infrastructure; and (iv) managing the Exchange Fund.

About ADB

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 69 members—49 from the region.

About AIIB

The AIIB is a multilateral development bank whose mission is Financing Infrastructure for Tomorrow in Asia and beyond – infrastructure with sustainability at its core. The AIIB began operations in Beijing in 2016 and have since grown to 110 approved members worldwide. The AIIB is capitalised at US\$100 billion and AAA-rated by the major international credit rating agencies. Collaborating with partners, AIIB meets clients' needs by unlocking new capital and investing in infrastructure that is green, technology-enabled and promotes regional connectivity.

About IFC

IFC – a member of the World Bank Group – is the largest global development institution focused on the private sector in emerging markets. IFC work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2024, IFC committed a record \$56 billion to private companies and financial institutions in developing countries, leveraging private sector solutions and mobilising private capital to create a world free of poverty on a livable planet. For more information, visit www.ifc.org.

About Actis

Actis is a global investment management firm focused on sustainable infrastructure including sustainable energy solutions.