

## **ICBC brings multi-currency carbon neutrality themed green bond to LGX**

**Luxembourg 2 December 2021:** In a hybrid Ring the Bell ceremony attended by Luxembourg Minister of Finance Pierre Gramegna and Chinese ambassador to Luxembourg Mrs Xiaorong Yang, the Luxembourg Stock Exchange (LuxSE) and the Industrial and Commercial Bank of China (ICBC) today celebrated the listing of the bank's recent multi-currency carbon neutrality themed green bond on LuxSE. The bond is also displayed on the world's leading platform for sustainable finance, the Luxembourg Green Exchange (LGX).

Minister of Finance Pierre Gramegna commented: "Today's listing of ICBC's climate neutrality bond on the Luxembourg Stock Exchange and inclusion on the Luxembourg Green Exchange once again underlines Luxembourg's leading role as an international hub for financing the transition towards a carbon neutral future. It's particularly encouraging to see that the bond applies both the EU green bond as well as the Chinese green bond standards. The climate transition is a global challenge that requires global cooperation."

### **Multiple certifications**

The 5-tranche green bond is denominated in EUR, GBP, USD and MOP and has a total issuance amount equivalent to EUR 3 billion. The green bond was certified by the Climate Bonds Initiative, the Hong Kong Quality Assurance Agency and Beijing Zhongcai Green Financing Consultant.

"It is a pleasure to mark the listing of this landmark multi-currency, carbon neutrality themed green bond from ICBC. Reaching carbon neutrality must be a key priority for all nations of the world, and we are proud to support ICBC in its efforts to unlocking financing to contribute to China's climate commitments," said Julie Becker, CEO of LuxSE.

### **Supporting China's net zero goal**

ICBC is one of the largest listed banks in the world in terms of market capitalisation, and a pillar of the Chinese financial community. Through this multi-tranche green bond, the bank contributes to China's goal of reaching carbon neutrality by 2060. The proceeds of the bond will finance projects in areas such as renewable energy, clean transportation, energy efficiency and sustainable water and wastewater management in China.

"ICBC highly appreciates the efforts made by Luxembourg Stock Exchange to promote green development and support the green finance cooperation between China and Luxembourg. ICBC is willing to take advantage of its accumulated strength in the field of green finance and its institutions in Europe, to build financial bridges through bilateral and multilateral

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platforms and mechanisms, to inject more new momentum into China-Luxembourg and China-EU green finance cooperation, and contribute to global sustainable development,” commented Zhang Weiwu, Senior Executive Vice President at ICBC and based in ICBC’s global head office in Beijing.

In August, ICBC released its updated Green Bond Framework which was certified as “credible and impactful” and aligned with ICMA’s Green Bond Principles by second-party opinion provider Sustainalytics. The new framework was also reviewed by Beijing Zhongcai Green Financing Consultant, which confirmed the framework’s alignment with the 2021 edition of the Green Bond Endorsed Projects Catalogue, issued by People’s Bank of China, the National Development and Reform Commission and the China Securities Regulatory Commission.

### **Joining forces for green finance**

LuxSE and ICBC have cooperated closely since 2014, when the two institutions signed a Memorandum of Understanding. In 2017, ICBC brought its inaugural Belt and Road green bond to the exchange and two years later, the bank became the first Chinese bank to be admitted as a trading member at LuxSE.



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## **About the Luxembourg Stock Exchange**

The Luxembourg Stock Exchange (LuxSE) is the gateway to access international investors. With more than 37,000 listed securities, including 33,000 debt instruments, from 2,000 issuers in 100 countries, LuxSE is one of the world's leading exchanges for the listing of international debt securities and offers a unique and integrated service offering covering listing, trading and information services.

In 2016, LuxSE launched the Luxembourg Green Exchange (LGX) and became the first exchange in the world to operate a platform dedicated entirely to sustainable securities. LGX has become a meeting place for issuers of sustainable products and impact-conscious investors, and encompasses more than 1,100 green, social, sustainability and sustainability-linked bonds from 210 issuers in 40 countries.

LuxSE also operates a specialist subsidiary, Fundsquare, which provides services to support and standardise cross-border distribution of investment funds.

For more information, visit [www.bourse.lu](http://www.bourse.lu)

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