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## **HSBC Vietnam further commits to net zero transition with extended green finance solutions**

(Ho Chi Minh City) – On a mission to help retail customers reduce carbon emissions and contribute to shaping a zero-carbon future for the world, HSBC Bank (Vietnam) Ltd. (HSBC Vietnam) has enhanced and expanded its range of green loan products. For starters, the bank’s retail customers can now enjoy even more favourable requirements when applying for rooftop solar energy green loans, and also experience HSBC Vietnam’s first home loan product for Cardinal Court project – Phu My Hung Development Corporation’s green building.

According to HSBC’s report “Tackling the next crisis”, for Asia, climate change is defined as the crisis of the century, not the coronavirus pandemic and Vietnam is among the countries that can be most impacted. Ho Chi Minh City is among many cities in Asia (besides Mumbai, Shanghai, Bangkok and Jakarta) that are being increasingly threatened by rising sea levels. On the other hand, Asia is not just on the receiving end of climate change: it has become an integral part of perpetuating the problem. The region has accounted for 87% of global greenhouse gas and 78% of CO<sub>2</sub> emissions growth since 1990. There is a reason for HSBC and our customers to join hands for a greener Vietnam.

“With our commitment to the transition to a global net zero economy, HSBC is well positioned to lead the public effort to build a greener, healthier Vietnam,” shared Pramoth Rajendran, Head of Wealth and Personal Banking, HSBC Vietnam. “Some of the key initiatives that we are undertaking include migration of plastic card production to recycled plastics, offer preferential loans on green construction and rooftop solar energy, and more green lending to come in the near future. So let’s continue to write a story that we are proud to tell the next generations.”

In this update of HSBC Vietnam’s green loan categories, the bank focused on:

### **More favourable requirements for rooftop solar energy green loan**

Existing HSBC Vietnam’s customers, who intend to install a rooftop solar energy system for their landed house with GIC Investment Joint Stock Company (GIC) in Danang or Ho Chi Minh City, can enjoy green financing with preferential interest rates as long as at least 50% of the loan is for purchasing and assembling rooftop solar energy system with GIC. HSBC’s lowest unsecured loan variable interest rates for this product are 11.99% p.a. and 12.99% p.a. for Premier customers and mass retail customers respectively, and a long repayment term of up to 60 months. In addition, customers also enjoy preferential discount directly on GIC products which is 14% for Premier customers and 12% for mass retail customers.

### **Home loan for green construction**

HSBC Vietnam’s new green home loan for retail banking is now open to those who are planning to buy apartments from Cardinal Court project, Phu My Hung’s first project to honourably obtain Excellence in Design for Greater Efficiencies (EDGE) green building

certification – an innovation of International Finance Corporation (IFC), a member of the World Bank Group. To achieve EDGE certification, buildings are required to ensure at least 20% reduction in energy use, water use, and energy consumption contained in the materials, the energy used throughout the life cycle of the material from production to destruction compared with normal buildings, etc. Successful applicants will enjoy preferential interest rates from 6.1% to 6.75% for the first six to 24 months of the home loan, a reduction of 0.25% compared with HSBC's normal home mortgage loan interest rates. Applications for green home loan for other projects/buildings will be considered and evaluated based on HSBC's current lending criteria, property developers and green certification's reputation. More projects that satisfy and obtain the EDGE certification are now under the bank's consideration and HSBC customers will be updated on the bank's public website.

At the corporate front, HSBC has been recognized as a pioneer in the market with comprehensive sustainable financial products such as green term loan, green trade loan and recently, green deposit. HSBC's evolving suite of green products highlights the bank's commitment to supporting customers so they can make more sustainable choices and do their bit to build greener Vietnam together. Simultaneously, this green product line underscores HSBC's strong commitment to net zero transition and building a healthier planet for future generations.

For more information, please access our website:

<https://www.hsbc.com.vn/en-vn/loans/products/greenloan/>

<https://cdn.hsbc.com.vn/content/dam/hsbc/hbvn/documents/vi/loans/du-an-nha-vn.pdf>

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**Notes to Editors:**

**HSBC Bank (Vietnam) Ltd.**

HSBC has been in Vietnam for over 150 years – the bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. HSBC was the first foreign bank to launch its locally incorporated entity on 1 January 2009 as HSBC Bank (Vietnam) Ltd. The bank's current network includes two branches and five transaction offices in Ho Chi Minh City, one branch and four transaction offices in Hanoi, and two full-service branches in Binh Duong and Da Nang. HSBC is one of the largest foreign banks in the country in terms of investment capital, product range, and customer base.