

Joint Press Release

Global best practice Standard and Certification Scheme furthers verification services across Asia-Pac region

BSI Pacific becomes an Approved Verifier under the Climate Bonds Standard

HONG KONG/LONDON: 01/06/2022, 10:00 (GMT+8): BSI Pacific Limited (BSI Pacific), of the UK National Standards Body BSI, has been awarded Approved Verifier status by the independent Climate Bonds Standard Board, under the Climate Bonds Standard and Certification Scheme. This partnership furthers international and regulations-driven best practices green finance in the region.

The Climate Bonds Standard is a key certification standard for the international green bond market and is now one of the most common tools used by international investors and stakeholders to identify the attributes of green bonds, helping investors and intermediaries to assess the veracity of climate bonds.

The award made on April 19, 2022 gives BSI Pacific the authority to assess whether a bond Issuer's upcoming bond meets the requirements of the Standard and sector based technical criteria.

The Climate Bonds Initiative anticipates that investor demand for green bonds and climate bonds will increase in line with the delivery of quality products into the market. However, it warns that investor concerns about the credibility of green labelling are also growing. Its standards, assurance and certification are essential for improving confidence and transparency and boosting growth in the market as the market sets to expand to \$5tn in annual issuance by 2025.

BSI Pacific is approved by Climate Bonds Standard Board to carry out verification services in all sectors, including :

- Solar Energy
- Wind Energy
- Low Carbon Buildings
- Low Carbon Transport
- Waste Management
- Shipping

Being an Approved Verifier under the Climate Bonds Standard, BSI Pacific will effectively undertake the duties of the verification body, performing pre-issuance verification, post-issuance continuous information disclosure, and verification of climate bonds according to the Standard. In its role BSI Pacific will support green financial solutions that address climate change for governments, enterprises and financial institutions, enhancing the recognition and influence of green bonds across the international marketplace, and promote the internationalization of the green bond market.

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Notes to Journalists:

About BSI: BSI (British Standards Institution) equips businesses with the necessary solutions to turn standards of best practice into habits of excellence. As the world's first National Standards Body and a founding member of the International Organization for Standardization (ISO), BSI is responsible for originating many of the world's most commonly used management systems standards.

About the Climate Bonds Initiative: The Climate Bonds Initiative is an investor-focused not-for-profit, promoting large-scale investment in the low-carbon economy. More information on our website [here](#). The Climate Bonds Initiative carries out market analysis, policy research, market development; advises governments and regulators; and administers a global Climate Bonds Standard & Certification Scheme. For more information, please visit <http://www.climatebonds.net>.

About Climate Bonds Standard: It is an overarching science-based, multi-sector standard overseen by the independent [Climate Bonds Standards Board](#) that allows investors and intermediaries to easily assess the climate credentials and environmental integrity of bonds and other green debt products. Launched in [2011](#), with periodic [updates](#), the Climate Bonds Standard is the most detailed, climate aligned investment criteria available in the market and provides guidance to issuers, investors, governments and regulators.

Standard V3.0 and supporting documentation is [available here](#).

About Climate Bonds Certification: Climate Bonds Certification framework has been designed to work in parallel with the normal process for issuing bonds, loans or other debt products. It has 2 phases, Pre-Issuance and Post-Issuance. Certification of a Climate Bond at the pre-issuance phase enables the issuer and underwriters to market the bond or debt product as Certified.

Further assurance activities at the postissuance stage and annual reporting are required to maintain certification.

The full Climate Bonds Database of Certified issuance can be [found here](#)

The full Climate Bonds Directory of Approved Verifiers can be [found here](#).

About Verification: Verification is an analysis-based process carried out by the independent Climate Bonds Standards Board approved independent organisation to assure the issuance of a climate bond, the nature of the associated low carbon projects or activities, and the associated financial accounting systems are in conformance with the Climate Bonds Standard and can gain Certification. Full list of Approved Verifiers can be found [here](#).

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Certification under the Climate Bond Standard only reflects the climate attributes of the use of proceeds of a designated debt instrument. It does not reflect the credit worthiness of the designated debt instrument, nor its compliance with national or international laws.

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