

People's Government of Guangdong Province

广东省人民政府

2024 Green Bonds Issued in Hong Kong by People's Government of Guangdong Province

2024 年广东省人民政府在香港发行绿色债券

Method Statement

Certification date: 28 August 2024

PEOPLE'S GOVERNMENT OF GUANGDONG PROVINCE GREEN FINANCE FRAMEWORK (Framework) serves as part of the documented Method Statement for this Green and Sustainable Finance Certification Scheme (GSFCS) application. It states PEOPLE'S GOVERNMENT OF GUANGDONG PROVINCE's method to achieve the intended contribution to green and sustainability of the specified Bond.



**PEOPLE'S GOVERNMENT OF GUANGDONG
PROVINCE**

广东省人民政府

GREEN FINANCE FRAMEWORK

绿色金融框架

August 2024

2024年8月



GREEN FINANCE FRAMEWORK

绿色金融框架

People's Government of Guangdong Province's Green Strategy

广东省人民政府的绿色战略

With the improvement of water ecological environment quality as the core, Guangdong Province aims to simultaneously focus on environmental governance and ecological restoration, coordinate the utilization of water resources, water ecological protection, and water environment management, create a green and ecological water network. By 2025, Guangdong Province aims to continuously improve the ecological environment, keep the air environment quality remain at the forefront, with stable PM2.5 concentrations and efforts to enter a declining trend for ozone concentrations. Guangdong Province also aims to further improve the water environment quality, partially restore the water ecological functions, eliminate black and odorous water pollution among urban built-up areas at or above the county level, and achieve the overall good water quality in offshore areas.

广东省以水生态环境质量改善为核心，坚持环境治理与生态修复两手发力，统筹水资源利用、水生态保护和水环境治理，打造绿色生态水网。到2025年，广东省生态环境预计将持续改善，大气环境质量继续领跑先行，PM2.5浓度保持稳定，臭氧浓度力争进入下降通道；水环境质量持续提升，水生态功能初步得到恢复，县级以上城市建成区黑臭水体实现全面消除，近岸海域水质实现总体优良。

In 2024, in the "14th Five-Year Plan" for ecological and environmental protection in Guangdong Province, focusing on the strategic deployment of "carbon peaking and carbon neutrality", Guangdong Province will carry out carbon emission peaking actions, strengthen the adjustment of industry, energy, and transportation structures, and focus on transportation infrastructure projects; and further optimize and promote structural energy conservation and emission reduction in transportation. By 2025, the proportion of green travel in cities with a permanent population of more than 3 million in the province's urban areas aims to reach 80%. Guangdong Province will promote differentiated management of urban traffic networks and comprehensively use intelligent traffic guidance, parking guidance, intelligent bus dispatching and other means to improve road traffic efficiency.

2024年，广东省生态环境保护“十四五”计划中，围绕“碳达峰碳中和”战略部署，开展碳排放达峰行动，强化产业、能源、交通结构调整，在交通基础设施项目上进一步优化，推动交通运输结构性节能减排。到2025年，全省城区常住人口300万以上城市绿色出行比例达到80%。推进城市交通路网差异化管理，综合运用智能交通诱导、停车诱导、公交智能调度等手段，提高道路通行效率。

By 2035, Guangdong Province aims to have generally formed a green lifestyle with energy utilization efficiency reaching the international advanced level, steadily reduce carbon emission after reaching the emission peak, fundamentally improve the ecological environment, essentially realize the beautiful Guangdong initiative and achieve a harmonious coexistence between humans and nature. Guangdong Province aims to keep the air quality reach or approach the international advanced level, comprehensively improve the water ecological environment, effectively protect the soil environment, restore the overall functionality of the ecosystem, to meet people's demand for the beauty of ecological environment, keep the management system for ecological environment protection sound and efficient, essentially achieve the modernization of the ecological environment governance system and governance capacity.

到2035年，广东省绿色生产生活方式预计将总体形成，能源利用效率将达到世界先进水平，碳排放达峰后稳中有降，生态环境根本好转，美丽广东基本建成，人与自然和谐共生现代化基本实现。空气质量达到或接近国际先进水平，水生态环境全面改善，土壤环境安全得到有效保障，生态系统服务功能总体恢复，基本满足人民对优美生态环境的需要，生态环境保护管理制度健全高效，生态环境治理体系和治理能力现代化基本实现。

By 2035, Guangdong Province's ecological civilization construction aims to reach a new level, further improve the ecological environment and the living environment in urban and rural areas, accelerate the modernization of



environmental governance system and capabilities. The green production and green lifestyle will gain remarkable results, and the ecological environment quality in the Guangdong-Hong Kong-Macao Greater Bay Area will maintain a leading position nationwide. The ecological environment quality in Guangdong Province aims to reach the international advanced level.

到2035年，广东省生态文明建设预计将迈入新境界，生态环境更加优美，城乡人居环境明显改善，生态环境治理体系和治理能力现代化加快推进，生产生活方式绿色转型成效显著，粤港澳大湾区生态环境质量保持全国领先，广东省生态环境质量达到国际先进水平。

This Green Finance Framework (the “Framework”) sets out how the People’s Government of Guangdong Province intends to enter into Green Financing Transactions (“GFT”) to finance or refinance projects that are consistent with its vision to improve the environment and combat climate change. GFTs may include bonds, loans and other financing products where proceeds are applied to eligible green projects (“Eligible Projects”) as defined in this Framework.

本绿色金融框架（简称“**框架**”）阐述了广东省人民政府如何计划通过绿色融资交易对符合要求的项目进行融资或再融资，以满足其提升环境与应对气候变化的愿景。绿色融资交易可涵盖包括债券、贷款和用途用于本框架定义下合格绿色项目（简称“**合格项目**”）的其他融资产品。

People’s Government of Guangdong Province has prepared this Framework in accordance with the International Capital Market Association (“ICMA”) Green Bond Principles 2021, UN Global Compact Sustainable Ocean Principles, International Platform on Sustainable Finance (“IPSF”) Common Ground Taxonomy Table, China Green Bond Endorsed Projects Catalogue 2021 Edition and the Hong Kong Monetary Authority Hong Kong Taxonomy for Sustainable Finance, or as they may be subsequently amended. Other forms of financing may conform to other well-established green finance principles as may have been established at the time.

广东省人民政府已参照国际资本市场协会（英文缩写“**ICMA**”）《绿色债券原则》（2021版）、联合国全球契约组织《可持续海洋原则》、国际可持续金融平台（英文缩写“**IPSF**”）《可持续金融共同分类目录》、中国《绿色债券支持项目目录（2021年版）》和香港金融管理局《香港可持续金融分类目录》，或其后续修订版本拟定了本框架。其他形式的融资也将符合当下已建立完善的相应绿色融资原则。

The Framework is presented through the following four pillars: (1) use of proceeds; (2) project evaluation and selection; (3) management of proceeds and (4) reporting. 本框架通过以下四大支柱呈现：（1）募集资金用途；（2）项目评估及筛选；（3）募集资金管理以及（4）报告。



1. Use of Proceeds



募集资金用途

The proceeds of each GFT will be used exclusively for the financing or the refinancing of Eligible Projects, including without limitation, the refinancing of existing debt in relation to such projects. Refinancing of Eligible Projects will have a look-back period of no longer than 36 months from the time of issuance. Eligibility criteria are outlined in the table below:

每一笔绿色融资交易的募集资金仅可用于对合格项目的融资或再融资，包括但不限于对相关项目存量债务的再融资。对合格项目的再融资将会有自发行日起不超过36个月的追溯期。合格项目的标准如下表所示：

1.1 Eligible Projects for Green Financing

合格绿色项目

Eligible Categories 合格大类	Alignment with ICMA Green Bond Principles 2021 对应的 2021 ICMA 绿色债券原则下类别	Eligible Criteria & Description 项目合格标准及描述	Environmental Benefits 预计环境效益	Main Contribution to United Nations Sustainable Development Goals 对应的联合国可持续发展目标
Water treatment 水治理项目	Sustainable water and wastewater management 可持续水资源及废水管理	<p>Wastewater treatment and sustainable urban drainage systems 废水治理与城区可持续排水系统</p> <ul style="list-style-type: none"> Comprehensive treatment of urban water environment and water ecological restoration 市区水环境综合整治和水生态修复 Inspection, repairment and enhancement on rain and sewage drainage systems 对雨污排水系统进行全面排查、修缮及升级 Ensuring the separation of rain water and waste water, avoiding the direct discharge of sewage into river 确保雨水和污水的分离，避免污水直接流入河道 Remediation at source of pollution 从源头治理水污染 Construction of a coordinated treatment station for sludge and river bottom sludge 	<p>Comprehensive elimination of black and odorous water 全面消除黑臭水体</p> <p>Improve the water quality of certain urban areas 改善流域的水环境</p> <p>Treatment and utilization of sewage sludge 河道污泥处理与资源化利用</p>	 

		建设通沟污泥与河道底泥协同处理站		
Water sanitation projects 提升水质项目	Pollution prevention and control 污染防治	<ul style="list-style-type: none"> • New or expansion of water treatment infrastructure, including improvement of the pipeline system, construction of rainwater storage tanks, separation of rain water and waste water, and monitoring of water quality, etc. 新建或扩建水处理基础设施, 包括管网系统完善、调蓄池建设、雨污分流、水质监控等 • Comprehensive treatment and remediation of urban black and malodorous water 城市黑臭水体综合治理与整治 • Construction, operation and upgrading of urban and rural sewage treatment and recycling facilities 城乡污水处理及循环利用设施的建设、运营和升级改造 • Construction, operation, and upgrading of sludge disposal facilities 污泥处置设施的建设、运营和升级改造 	<p>Comprehensive elimination of black and odorous water 全面消除黑臭水体</p> <p>Improve the water quality of certain urban areas 改善流域的水环境</p> <p>Preserve the groundwater environment by reducing leakage within the pipeline system 减少管网滴漏情况对地下水环境的污染</p>	  
Clean transportation 清洁交通	Construction of clean transport infrastructure 清洁交通基础设施建设	<ul style="list-style-type: none"> • Construction, extension and/or improvement to core sustainable transport infrastructure e.g. constructing or electrifying train tracks, clean utility connections in port, constructing or improving bicycle lanes, bicycle parking and bicycle sharing schemes 核心可持续交通基础设施的建设、扩建和/或改进 例如建设或电气化火车轨道、清洁港口的公用设施连接、建设或改进自行车道、自行车停车处和自行车共享计划 • Construction and/or improvement to the auxiliary sustainable transport infrastructure e.g. stations, terminals, electric vehicle charging infrastructure, network and traffic management systems, connected and automated transport technologies, smart mobility systems, and the development and deployment of alternative transport fuels 加强交通的智能化和新能源替代 • 辅助可持续交通基础设施的建设和/或改进 例如车站、码头、电动车充电基础设施、网络和交通管理系统、互联和自动化运输技术、智慧移动系统以及替代运输燃料的开发与部署 	<p>Increase the proportion of railways and waterways in comprehensive transportation. 提高铁路、水路在综合运输中的承运比重</p> <p>Strengthen the intelligentization of transportation and the substitution of new energy. 加强交通的智能化和新能源替代</p> <p>Reduce carbon dioxide emissions and promote the realization of carbon peak and carbon neutrality goals. 减少二氧化碳排放, 促进实现碳达峰、碳中和目标。</p>	 

- The net proceeds from green bonds will be allocated to Eligible Projects for Green Financing as defined in 1.1

绿色债券的所得款项净额将被用于第 1.1 条所定义的合格绿色项目

1.2 Exclusion criteria

排除标准

Eligible Projects exclude the following categories:

符合条件的项目不包括以下类别：

- Fossil fuel-related assets and power generation
化石燃料相关资产和发电
- Nuclear fuels and power generation
核燃料和发电
- Other activities listed in the latest International Finance Corporation Exclusion List (2007)
其他在最新版国际金融公司排除清单（2007）中列出的活动

2. Project Evaluation and Selection

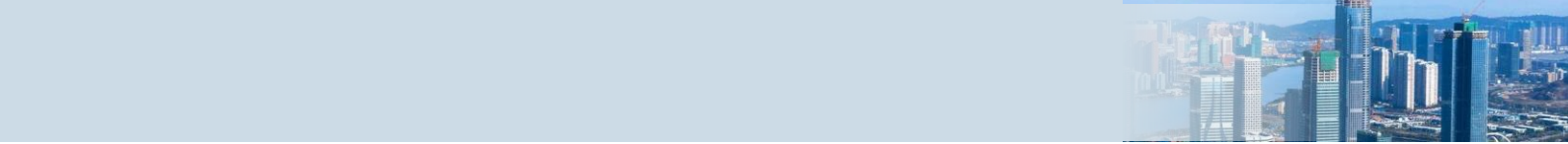
项目评估及筛选

Department of Finance of Guangdong Province takes the lead to approve (a) each GFT under the Framework, (b) the allocation of proceeds of each GFT issued to Eligible Projects, (c) Eligible Projects' continual fulfilment of the eligibility criteria during the life of the bonds, and (d) reports prepared, in each case in accordance with the terms of the Framework. Department of Finance of Guangdong Province will review the potential Eligible Projects against the eligibility criteria outlined in the Use of Proceeds section, based on the following:

广东省财政厅负责根据本框架的要求，对以下事宜进行审批：(a)在框架下进行的每笔绿色融资交易，(b)用于合格项目的每笔绿色融资交易的募集资金分配，(c)认定合格项目在债券存续期内持续符合合格标准，以及(d)拟备的报告内容。广东省财政厅将根据“募集资金用途”一节所述的合格标准，根据以下原则，对可能符合资格的项目进行审查：

- Description of the project and the technical/scientific approach setting out the environmental benefits to be obtained
项目及相关技术/科学方法的描述，以及可获得的环境效益的介绍
- Preliminary, provisional or final certificates received in respect of compliance with relevant standards
符合相关标准的初稿、临时稿或最终版证书或证明
- Where applicable, Department of Finance of Guangdong Province will initiate, and the relevant departments will be responsible for, the review of energy, water, waste management review data, against relevant standards or benchmarks
如适用，根据相关的标准或基准，由广东省财政厅牵头，相关项目实施主体审查能源、水或废物管理的相关数据

If such project is approved as an Eligible Project by the Department of Finance of Guangdong Province in accordance with this Framework, it may be earmarked for the use of proceeds under this Framework.



Department of Finance of Guangdong Province will maintain notes and records of all approved Eligible Projects and the allocation of proceeds of any GFT.

如果项目被广东省财政厅根据本框架批准为合格项目，则本框架下的募集资金可被指定使用于该项目。广东省财政厅将留存所有获批准的合格项目清单及所有绿色融资交易的资金分配情况。

Department of Finance of Guangdong Province may commission a qualified third party to investigate and report on the eligibility, or otherwise, of projects as Eligible Projects under this Framework. Feasibility reports may also be prepared before the commencement of Eligible Projects which identify the potential negative environmental and/or social impacts and mitigating measures.

广东省财政厅可委托合格的第三方机构就项目的合格性或认定的合格项目与本框架的契合性进行调查和报告。在合格项目开始前还可能制定可行性报告，其中会包括项目潜在的负面环境及/或社会影响以及缓解措施。

3. Management of Proceeds

募集资金管理

Department of Finance of Guangdong Province has established an effective mechanism to manage the proceeds, ensuring that the proceeds from GFT will be used to fund Eligible Projects. Pending full allocation, unallocated proceeds will be:

广东省财政厅建立了有效的资金管理机制，以确保绿色融资交易的募集资金用于合格项目。在全额拨款之前，未划拨款项将会：

- (a) held in treasury as cash according to fiscal fund management policies; and
按照财政资金管理要求以现金形式存放在国库；并
- (b) allocated to Eligible Projects as soon as possible to enhance efficiency of the proceeds usage.
尽快投放于合格项目，提高债券募集资金使用效率。

Department of Finance of Guangdong Province will maintain an investment register for GFTs. For each GFT issued, the investment register will contain the following information:

广东省财政厅将会为绿色融资交易设立投资登记册。对于每一笔绿色融资交易，投资登记册将包含下列信息：

- (a) Details of each GFT, including issuance (borrowing) date, maturity date, amount, interest rate, etc.
每一笔绿色融资交易的细节，包括发行（借款）日期、到期日、金额、利率等
- (b) Eligible Project lists, including:
合格项目清单应包括：
 - Project description (including the location of projects, project category, etc.)
项目说明（包括项目所在地、项目类别等）
 - The name of the entity implementing the project
项目实施主体的名称
 - Investment amount and date
投资金额及日期
 - Project progress



项目进展

- Estimated environmental benefits
预计实现的环境效益
- Confirmation that the project meets the eligible criteria under this Framework
确认项目符合此框架下的合格标准
- Other necessary information related to green financing transactions
其他有关绿色融资交易的必要信息

The Investment Register will also record the balance of unallocated proceeds which will be held by People's Government of Guangdong Province in accordance with its financial and liquidity management policies.

投资登记册还将记录未分配资金的余额，这些余额将由广东省人民政府根据其金融和流动性管理政策持有。

Department of Finance of Guangdong Province commits not to invest any unallocated proceeds to projects in the exclusion criteria set in the "Use of Proceeds".

广东省财政厅承诺不会将任何未分配资金投资于“募集资金用途”中定义的排除标准中的项目。

4. Reporting

报告

People's Government of Guangdong Province will prepare an allocation report ("**Allocation Report**") at least annually until the net proceeds are almost completely allocated and will prepare an impact report ("**Impact Report**") at least once during the lifetime of the Bonds after full allocation.

广东省人民政府每年至少准备一次后期资金使用报告，直至募集资金接近全部使用完毕。并在募集资金全部使用完毕后，在债券存续期内至少准备一次影响报告。

(a) Allocation Report should contain the following information:

后期资金使用报告应包含以下内容:

- Amount of proceeds allocated to the various Eligible Projects
分配给各合格项目的募集资金金额
- Description of major Eligible Projects
主要合格项目的描述
- Aggregate amount of proceeds of GFT allocated that has been earmarked to Eligible Projects
被分配至合格项目的绿色融资交易的款项总额
- The balance of unallocated proceeds yet to be earmarked
尚未被分配至绿色融资交易的款项余额
- Percentages of refinancing and financing of Eligible Projects
合格项目再融资和融资进度比例

(b) Impact Report should contain but not limited to the following information:

影响报告应包含但不限于以下内容:

- Positive environmental or social impact of allocated Eligible Projects (Category)
在获得分配合格项目（类别）下产生的正向环境或社会效益

Eligible Project categories 合格项目种类	Impact indicators 效益指标
Green Financing 绿色项目	
Water treatment 水治理项目	<p>Annual absolute values (m³) of wastewater treatment/reuse or avoided volume before and after the project 污水处理/再利用或项目之前和之后的避免量的年度绝对值（立方米）</p> <p>Annual absolute values of the volume of untreated sludge treated and disposed of (e.g. dewatering, disinfection, composting, digester gas extraction) (tonnes) 处理和处置的未经处理的污泥量的年度绝对值（例如脱水、消毒、堆肥、消化沼气提取）（吨）</p> <p>Number of people and/or enterprises (e. companies or farms) benefitting from measures to mitigate the consequences of floods 受益于减轻洪水后果措施的人和/或企业(如公司或农场)的数量</p> <p>Annual volume of rainwater(m³) treated or reused 每年收集或处理的雨水量(立方米)</p>
Water sanitation projects 提升水质项目	<p>The amount of sewage water (m³) treated, reused, or avoided 污水处理/再利用或避免量(立方米)</p> <p>Annual reduction in the volume of pollutants entering the reservoir 每年进入水库的污染源的减少量</p> <p>Number of people with access to clean drinking water through infrastructure supporting sustainable and efficient water use 通过支持可持续和高效用水的基础设施获得清洁饮用水的人数</p>
Clean transportation 清洁交通	<p>Passenger-kilometres (i.e. the transport of one passenger over one kilometre) and/or passengers 客运周转量及/或客运量</p> <p>Annual greenhouse gases emissions reduced/avoided in tonnes of CO₂ equivalent 每年温室气体减排量/吨二氧化碳当量</p>

Allocation Report and Impact Report will be published via the official website of Department of Finance of Guangdong Province.

后期资金使用报告以及影响报告将通过广东省财政厅官网发布。



5. External Review

外部审核

The Issuer will engage external reviewer(s) to confirm the alignment of the Framework with the relevant principles and guidelines.

发行人将聘请外部审查人员，以确认框架与相关原则的一致性。

Breakdown of Method Statement:

HKQAA obtained below information in assessment stage. This serves as a breakdown of above Method Statement against relevant requirement.

General	
Theme of Certificate	Use of Proceeds Instrument: <input checked="" type="checkbox"/> Green <input type="checkbox"/> Social <input type="checkbox"/> Sustainability
Debt Instrument	<input checked="" type="checkbox"/> Bond <input type="checkbox"/> Loan
Use of Proceeds Instrument	
Use of Proceeds	
Alignment with overarching sustainability strategy	<p>With the improvement of water ecological environment quality as the core, Guangdong Province aims to simultaneously focus on environmental governance and ecological restoration, coordinate the utilization of water resources, water ecological protection, and water environment management, create a green and ecological water network. By 2025, Guangdong Province aims to continuously improve the ecological environment, keep the air environment quality remain at the forefront, with stable PM2.5 concentrations and efforts to enter a declining trend for ozone concentrations. Guangdong Province also aims to further improve the water environment quality, partially restore the water ecological functions, eliminate black and odorous water pollution among urban built-up areas at or above the county level, and achieve the overall good water quality in offshore areas.</p> <p>In 2024, in the “14th Five-Year Plan” for ecological and environmental protection in Guangdong Province, focusing on the strategic deployment of "carbon peaking and carbon neutrality", Guangdong Province will carry out carbon emission peaking actions, strengthen the adjustment of industry, energy, and transportation structures, and focus on transportation infrastructure projects; and further optimize and promote structural energy conservation and emission reduction in transportation. By 2025, the proportion of green travel in cities with a permanent population of more than 3 million in the province’s urban areas aims to reach 80%. Guangdong Province will promote differentiated management of urban traffic networks and comprehensively use intelligent traffic guidance, parking guidance, intelligent bus dispatching and other means to improve road traffic efficiency.</p> <p>By 2035, Guangdong Province aims to have generally formed a green lifestyle with energy utilization efficiency reaching the international advanced level, steadily reduce carbon emission after reaching the emission peak, fundamentally improve the ecological environment, essentially realize the beautiful Guangdong initiative and achieve a harmonious coexistence between humans and nature. Guangdong Province aims to keep the air quality reach or approach the international advanced level, comprehensively improve the water ecological environment, effectively protect the soil environment, restore the overall functionality of the ecosystem, to meet people’s demand for the beauty of ecological environment, keep the management system for ecological environment protection sound and efficient, essentially achieve the modernization of the ecological environment governance system and governance capacity.</p> <p>By 2035, Guangdong Province's ecological civilization construction aims to reach a new level, further improve the ecological environment and the living environment in urban and rural areas, accelerate the modernization of environmental governance system and capabilities. The green production and green lifestyle will gain remarkable results, and the ecological environment quality in the Guangdong-Hong Kong-Macao Greater Bay Area will maintain a leading position nationwide. The ecological environment quality in Guangdong Province aims to reach the international advanced level.</p> <p>People’s Government of Guangdong Province (the “Issuer”) has established the Green Finance Framework (the “Framework”) to set out how it intends to enter into Green</p>

	Financing Transactions (“GFT”) to finance and/or refinance projects that are consistent with its vision to improve the environment and combat climate change. This Green Bond is issued under the Framework and the Issuer intends to use the net proceeds raised to fund green projects in accordance with this Method Statement, which is in line with the Framework.	
Refinancing (if applicable)	<input checked="" type="checkbox"/> Non-refinancing	
	<input type="checkbox"/> Refinancing	
	An estimate of the share of proceeds for re-financing	
	Which investments or project portfolios may be refinanced	
	Expected look-back period	
Eligibility criteria		
Eligible Category 1: Clean Transportation		
Description of eligibility criteria	<ul style="list-style-type: none"> Construction, extension and/or improvement to core sustainable transport infrastructure e.g. constructing or electrifying train tracks, clean utility connections in port, constructing or improving Construction and/or improvement to the auxiliary sustainable transport infrastructure, e.g. stations, terminals, electric vehicle charging infrastructure, network and traffic management systems, connected and automated transport technologies, smart mobility systems, and the development and deployment of alternative transport fuels 	
Eligible expense	<input checked="" type="checkbox"/> Capital expenditure; <input type="checkbox"/> Operating expenditure; <input type="checkbox"/> Maintenance costs related to eligible assets; <input type="checkbox"/> R&D costs; <input type="checkbox"/> Others, please specify: <input type="checkbox"/> Others, e.g. physical assets and financial assets; <input type="checkbox"/> Not specified.	
Issuer’s role in the project	Project Manager	
Examples of eligible projects (if any)	Projects may include but not limited to: <ul style="list-style-type: none"> Construction of land transport including railways 	
Matched Category from selected Classification	ICMA Green Bond Principles <ul style="list-style-type: none"> Clean Transportation IPSF Common Ground Taxonomy Table <ul style="list-style-type: none"> H1.1. Construction and operation of public transportation system in urban and rural areas H1.4 intercity railway passenger transport Hong Kong Taxonomy for Sustainable Finance <ul style="list-style-type: none"> 3.2 Transportation and Storage---> 3.2.1 Land transport including railways 	
Positive environmental contribution	Major related environmental dimensions¹	
	Live & Prosper Sustainably (SDG 11)	
	Sustainable Development Goal(s) and Target(s)	

	<p>Sustainable Cities and Communities (Goal 11)</p> <p>Target 11.2: By 2030, provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons.</p>
<p>Key performance indicator(s)</p>	<ul style="list-style-type: none"> • Passenger-kilometres (i.e. the transport of one passenger over one kilometre) and/or passengers • Annual greenhouse gases emissions reduced/avoided in tonnes of CO₂ equivalent
<p>Benchmark level for KPI measurement standard</p>	<p><input type="checkbox"/> International Standard;</p> <p><input checked="" type="checkbox"/> National Standard;</p> <p><input checked="" type="checkbox"/> Industry Standard;</p> <p><input checked="" type="checkbox"/> Self-development Standard;</p> <p><input type="checkbox"/> Others, <i>please specify</i>:</p>
<p>Process of Evaluation and Selection</p>	
<p>Process for evaluating and selecting eligible projects, assets or activities</p>	<p>Department of Finance of Guangdong Province takes the lead to approve</p> <p>(a) each GFT under the Framework,</p> <p>(b) the allocation of proceeds of each GFT issued to Eligible Projects,</p> <p>(c) Eligible Projects' continual fulfilment of the eligibility criteria during the life of the bonds,</p> <p>(d) reports prepared, in each case in accordance with the terms of the Framework.</p> <p>Department of Finance of Guangdong Province will review the potential Eligible Projects against the eligibility criteria outlined in the Use of Proceeds section, based on the following:</p> <ul style="list-style-type: none"> • Description of the project and the technical/scientific approach setting out the environmental benefits to be obtained • Preliminary, provisional or final certificates received in respect of compliance with relevant standards • Where applicable, Department of Finance of Guangdong Province will initiate, and the relevant departments will be responsible for, the review of energy, water, waste management review data, against relevant standards or benchmarks <p>If such project is approved as an Eligible Project by the Department of Finance of Guangdong Province in accordance with this Framework, it may be earmarked for the use of proceeds under this Framework. Department of Finance of Guangdong Province will maintain notes and records of all approved Eligible Projects and the allocation of proceeds of any GFT.</p> <p>Department of Finance of Guangdong Province may commission a qualified third party to investigate and report on the eligibility, or otherwise, of projects as Eligible Projects under this Framework. Feasibility reports may also be prepared before the commencement of Eligible Projects which identify the potential negative environmental and/or social impacts and mitigating measures.</p>
<p>Green Classification</p>	<p><input type="checkbox"/> Selected from List of acceptable green classifications:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> ICMA Green Bond Principles; <input type="checkbox"/> APLMA, LMA, LSTA Green Loan Principles; <input type="checkbox"/> ISO 14030-3; <input type="checkbox"/> EU Final TEG report for Sustainable Finance Classification; <input type="checkbox"/> China Guiding Catalogue for the Green Industry; <input checked="" type="checkbox"/> China Green Bond Endorsed Projects Catalogue; <input type="checkbox"/> HKQAA – Green Project Classification; <input checked="" type="checkbox"/> Other globally or nationally recognized green classification, <i>please specify</i>: <ul style="list-style-type: none"> - IPSF Common Ground Taxonomy Table

	- Hong Kong Monetary Authority Hong Kong Taxonomy for Sustainable Finance
Exclusion criteria for use of proceeds	- Alignment with IFC Exclusion List <input checked="" type="checkbox"/> Others, please specify: - Fossil fuel-related assets and power generation - Nuclear fuels and power generation
Other evaluation criteria (if any)	N/A
Management of Proceeds	
Process tracking for net proceeds	<p>Department of Finance of Guangdong Province has established an effective mechanism to manage the proceeds, ensuring that the proceeds from GFT will be used to fund Eligible Projects.</p> <p>Department of Finance of Guangdong Province will maintain an investment register for GFTs. For each GFT issued, the investment register will contain the following information:</p> <p>a. Details of each GFT, including issuance (borrowing) date, maturity date, amount, interest rate, etc.</p> <p>b. Eligible Project lists, including:</p> <ul style="list-style-type: none"> ● Project description (including the location of projects, project category, etc.) ● The name of the entity implementing the project ● Investment amount and date ● Project progress ● Estimated environmental benefits ● Confirmation that the project meets the eligible criteria under this Framework ● Other necessary information related to green financing transactions <p>The Investment Register will also record the balance of unallocated proceeds which will be held by People's Government of Guangdong Province in accordance with its financial and liquidity management policies.</p> <p>Department of Finance of Guangdong Province commits not to invest any unallocated proceeds to projects in the exclusion criteria set in the "Use of Proceeds".</p>
Intended type of temporary investment instruments	<p>Pending full allocation, unallocated proceeds will be:</p> <p>a. held in treasury as cash according to fiscal fund management policies; and</p> <p>b. allocated to Eligible Projects as soon as possible to enhance efficiency of the proceeds usage.</p>
Reporting	
Reporting available to	<p><u>For bond:</u></p> <p><input checked="" type="checkbox"/> Potential investor and public; <input type="checkbox"/> Potential investor only; (Justification: Click or tap here to enter text)</p>

	<p>For loan:</p> <input type="checkbox"/> Potential lenders and public; <input type="checkbox"/> Potential lenders and, where appropriate to other interested parties
Method to disclose information	<input type="checkbox"/> Annual Report; <input type="checkbox"/> Green Finance Report; <input type="checkbox"/> Sustainability/ ESG Report; <input type="checkbox"/> Company Website's Announcement; <input checked="" type="checkbox"/> Others, please specify: https://czt.gd.gov.cn/
Content of Allocation Reporting	<ul style="list-style-type: none"> - A list of eligible projects, assets or activities, and the amount of proceeds or an amount equivalent to the net proceeds allocated to each eligible project or project category; - Confirmation that the eligible projects, assets and activities continue to meet the relevant eligibility requirements; - The geographical distribution of eligible projects, assets or activities; - The timing of allocation and any re-allocation of proceeds or an amount equivalent to the net proceeds for each eligible project, asset and activity; - An estimate of the share of the net proceeds used for financing and refinancing, and which eligible green projects, assets and activities have been refinanced. This may also include the expected lookback period for refinancing eligible green projects, assets and activities; - Status and details regarding unallocated proceeds. <input type="checkbox"/> Others, please specify:
Allocation Reporting frequency	<input checked="" type="checkbox"/> At least annually until full allocation, and on a timely basis in the event of material development; <input type="checkbox"/> At least annually while the debt instrument remains outstanding, and on a timely basis in case of material developments; <input type="checkbox"/> Others, please specify:
Content of Impact Reporting	<ul style="list-style-type: none"> - Provide the expected or actual outcomes or impacts of the eligible projects, assets and activities with respect to objectives of the debt instrument <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Qualitative performance indicators of the outcomes or impacts; or <input checked="" type="checkbox"/> Quantitative performance measures of the outcomes or impacts; - The methods and the key underlying assumptions used in preparation of the performance indicators and metrics <input type="checkbox"/> Others, please specify:
Type of impact reporting	<input type="checkbox"/> Ex-ante impact; <input type="checkbox"/> Ex-post impact; <input checked="" type="checkbox"/> Ex-ante or ex-post impact.
Impact Reporting frequency	<input checked="" type="checkbox"/> At least once during the lifetime of the debt instrument after full allocation and thereafter in case of material changes; <input type="checkbox"/> At least annually while the debt instrument remains outstanding, and on a timely basis in case of material developments; <input type="checkbox"/> Others, please specify:
External assurance	<p>Post-issuance external assurance for:</p> <input type="checkbox"/> Each allocation report; <input type="checkbox"/> Each impact report; <input checked="" type="checkbox"/> No plan for external assurance on reporting yet; <input type="checkbox"/> Others, please specify:
	<p>Post-issuance external assurance report available to:</p> <input type="checkbox"/> External assurance report will be available to potential investor/ lender;

	<input type="checkbox"/> External assurance report will be available to public; <input type="checkbox"/> Others, please specify:
Project Monitoring	
Performance monitoring and measurement	People's Government of Guangdong Province shall prepare an impact report at least once during the bond's duration. The impact report shall include, but not be limited to, the positive environmental or social benefits generated under the eligible projects that have been allocated.
Impact Assessment	
Impact assessment	Project-based environmental and/or social impact assessment with control measures will be arranged by the project teams in accordance with relevant regulatory requirements. Impact assessment may be conducted at the project design stage and, at the project operation stage, if applicable.
Stakeholder Engagement	
Stakeholder engagement	Each project team may communicate and consult with stakeholders during project design stage through measures such as online consultation, newspaper publication and/or posters distribution. Feedbacks from stakeholders will be transferred to the project team, who will review the key concerns identified and set up guidelines and timeframe for mitigation measures.

Remarks:

Item	Reference
<p>Major related environmental dimensions¹</p>	<p>The list of targets linked to environment is available on UNEP's website: https://www.unep.org/explore-topics/sustainable-development-goals/about-sustainable-development-goals</p> <p>Environmental dimensions of sustainable development are available at UNEP Annual Report 2015: https://www.unep.org/annualreport/2015/en/index.html They include: Healthy ecosystems, Improve soil & water, Safeguard the oceans, Govern the environment, Reduce pollution & waste, Boost renewable energy, Increase resource efficiency, Live & prosper sustainably, Combat climate change.</p>
<p>Target Populations²</p>	<p>Target Populations reference with Social Bond Principles includes:</p> <p>1. Living below the poverty line, 2. Excluded and/or marginalized populations and /or communities, 3. People with disabilities, 4. Migrants and /or displaced persons, 5. Undereducated, 6. Underserved, owing to a lack of quality access to essential goods and services, 7. Unemployed, 8. Women and/or sexual and gender minorities, 9. Aging populations and vulnerable youth, 10. Other vulnerable groups, including as a result of natural disasters</p>
<p>Major social development issues³</p>	<p>The linkage for SDGs and Social development issues are available at: https://www.un.org/development/desa/dspd/2030agenda-sdgs.html</p> <p>Social development issues include: Ageing, Civil Society, Cooperatives, Disability, Employment, Family, Indigenous Peoples, Poverty, Social Inclusion, Youth.</p>