

2023 PRB Reporting and Self-Assessment of China Minsheng Banking Corporation Limited

Principle 1: Alignment



We will align our business strategy to be consistent with and contribute to individuals needs and societys goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

1.1 Business model

Describe (high-level) your banks business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities across the main geographies in which your bank operates or provides products and services. Please also quantify the information by disclosing e.g. the distribution of your banks portfolio (%) in terms of geographies, segments (i.e. by balance sheet and/or off-balance sheet) or by disclosing the number of customers and clients served.

Since its establishment 28 years ago, China Minsheng Bank has grown into a bank group providing commercial banking, financial leasing, fund management, global investment banking and wealth management services. As at the end of 2023, China Minsheng Bank had a total assets amounted to RMB 7.67 trillion, 2,606 operating units and over 60 thousands employees. In 2023, China Minsheng Bank stood at No. 22 in the Top 1000 World Banks released by The Banker and No. 329 in the Fortune Global 500 published by Fortune. MSCI elevated our annual ESG rating from BBB to AA, the highest in the domestic banking industry, making us the first bank in China to elevate two levels in the ratings within a year.

As approved by the regulatory authorities, the Bank operates commercial banking businesses including deposits, loans, settlements, bills, bonds, interbank borrowing and lending, foreign exchanges, bank cards, letter of credit, etc. Corporate loans of the Bank mainly concentrate on industries of leasing and commercial services, manufacturing and real estate, accounting for 12.70%, 10.61% and 7.90%, respectively. In terms of business distribution by geographical regions, total loans of the Group to the Yangtze River Delta, the Bohai Rim, the Pearl River Delta and the Western Region ranked top four, accounting for 25.68%, 15.99%, 15.73% and 15.06%, respectively. In terms of customer groups, during the Reporting Period, the bank had 1,689 strategic clients, 34,182 institutional customers and 128,719,400 retail customers.

Links and references:

P5-23, P55-62. Financial Reports:

<https://ir.cmbc.com.cn/en/investor-relations/financial-information/financial-reports/>

P3.CSRReport:

<http://en.cmbc.com.cn/CMBCToday/ESG/CSRReport/index.htm>

P11,ESGReport:

<http://en.cmbc.com.cn/CMBCToday/ESG/ESGReport/index.htm>

1.2 Strategy alignment

Does your corporate strategy identify and reflect sustainability as strategic priority/ies for your bank?

Yes

No

Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.

Does your bank also reference any of the following frameworks or sustainability regulatory reporting requirements in its strategic priorities or policies to implement these?

UN Guiding Principles on Business and Human Rights

International Labour Organization fundamental conventions

UN Global Compact

UN Declaration on the Rights of Indigenous Peoples

Any applicable regulatory reporting requirements on environmental risk assessments, e.g. on climate risk - please specify which ones: : The Sustainability Reporting Standards issued by the Global Reporting Initiative (GRI), The Green Finance Guidelines for the Banking and Insurance Industry issued by the former China Banking and Insurance Regulatory Commission and the Environmental, Social and Governance Reporting Guide issued by the Hong Kong Stock Exchange

Any applicable regulatory reporting requirements on social risk assessments, e.g. on modern slavery - please specify which ones: -----

None of the above

Since its establishment 28 years ago, China Minsheng Bank has always insisted on the corporate mission of “serving the public, caring about peoples livelihood”. Focusing on the strategic positioning of “a bank for non-state-owned enterprises (NSOEs), an agile and open bank, and a bank with considerate services”, China Minsheng Bank has taken serving the real economy and meeting the people’s aspirations for a better life as its fundamental purpose and immutable goal, actively integrated into and served national strategies, continued to increase support for key areas and weak links in the real economy, and insisted on allocating more resources to support sci-tech innovation, advanced manufacturing, green development, as well as the development and growth of micro, small and medium enterprises (MSMEs). Efforts have been made to continuously improve the quality and effectiveness of the finance serving the real economy and the people.

In terms of environmental responsibility, focusing on the core strategy of improving green finance, the Bank has adhered to green development and has given full play to the leveraging role of finance to help achieve the goals of “carbon peak and carbon neutrality”. The Bank prevented environmental risks by restricting credit placement to high-polluting and high energy-consuming industries, and expediting exit from enterprises with out-dated productivity.

Links and references:

P16,ESG Report:

<http://en.cmbc.com.cn/CMBCToday/ESG/CSRReport/index.htm>

P3.CSRReport:

<http://en.cmbc.com.cn/CMBCToday/ESG/CSRReport/index.htm>

In terms of social responsibility, the Bank has strengthened product innovation and served customers attentively. The Bank has attached great importance to talent development, protected employees' legitimate rights and interests, actively shouldered social responsibilities, practiced inclusive finance, supported rural revitalization, continued to invest in public welfare undertakings, and constantly enhanced communications with communities to support their development and create social value.

In terms of governance, the Bank has continued to advance the integration of the Party's leadership and the corporate governance, continued to improve its comprehensive risk management system, strengthened internal control and compliance management, effectively promoted the anti-corruption and anti-money laundering("AML") compliance system, and constantly improved the mechanism of information disclosure, and promoted the establishment of a sound communication mechanism with the stakeholders.

Principle 2: Impact and Target Setting



Principle 2: Impact and Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

2.1 Impact Analysis (Key Step 1)

Show that your bank has performed an impact analysis of its portfolio/s to identify its most significant impact areas and determine priority areas for target-setting. The impact analysis shall be updated regularly¹ and fulfil the following requirements/elements (a-d)²:

a) Scope: What is the scope of your banks impact analysis? Please describe which parts of the banks core business areas, products/services across the main geographies that the bank operates in (as described under 1.1) have been considered in the impact analysis. Please also describe which areas have not yet been included, and why.

The impact analysis scope of the Bank mainly includes corporate, retail and other banking businesses. As at the end of the Reporting Period, the corporate loans of the Group were mainly concentrated in the industries of leasing and commercial services, manufacturing, and real estate. Of which, total loans to the leasing and commercial services industry amounted to RMB556,874 million, up by RMB33,531 million from the end of the previous year. Total loans to the manufacturing industry amounted to RMB465,092 million, up by RMB68,784 million from the end of the previous year. Total loans to the real estate industry amounted to RMB346,298 million, down by RMB17,046 million from the end of the previous year. The retail banking business focused on public, wealth management, and private banking customers, offering differentiated financial products and benefits systems. The Bank delved deeper into financial services in areas such as travel, e-commerce, and automotive consumption, strengthened collaboration between the credit card business and branches, expanded transaction and settlement volumes, and enhanced the effectiveness of retail operations.

Around the national strategy for the development of major regions and the strategy of regional coordinated development, the Bank focused on key projects in each region, served the real economy, and enhanced credit policy support and credit placements to the key regions. In the

Links and references:

**P55-
P75, Financial Reports:**

<https://ir.cmbc.com.cn/en/investor-relations/financial-information/financial-reports/>

¹ That means that where the initial impact analysis has been carried out in a previous period, the information should be updated accordingly, the scope expanded as well as the quality of the impact analysis improved over time.

² Further guidance can be found in the [Interactive Guidance on impact analysis and target setting](#) .

meantime, it also took into account the coordinated business development of other regions. As at the end of the Reporting Period, total loans of the Group to the Yangtze River Delta, the Bohai Rim and the Pearl River Delta ranked top three, being RMB1,125,915 million, RMB701,020 million and RMB689,726 million, respectively, accounting for 25.68%, 15.99% and 15.73%, respectively. In terms of increase in loans, total loans to the Yangtze River Delta, the Pearl River Delta and the Bohai Rim increased by RMB80,337 million, RMB59,713 million and RMB56,704 million, respectively, from the end of the previous year. Total increase in loans to the three regions accounted for 80.73% of total increase in loans.

b) Portfolio composition: Has your bank considered the composition of its portfolio (in %) in the analysis? Please provide proportional composition your portfolio globally and per geographical scope
i) by sectors & industries³ for business, corporate and investment banking portfolios (i.e. sector exposure or industry breakdown in %), and/or
ii) by products & services and by types of customers for consumer and retail banking portfolios.

If your bank has taken another approach to determine the banks scale of exposure, please elaborate, to show how you have considered where the banks core business/major activities lie in terms of industries or sectors.

Corporate loans and advances(%):

Leasing and commercial services	12.70
Manufacturing	10.61
Real estate	7.90
Wholesale and retail	6.52
Water, environment and public utilities management	3.89
Transportation, storage and postal service	3.84
Financial services	3.77
Production and supply of electric power, heat, gas and water	2.98
Construction	2.72
Mining	1.57
Information transmission, software and information technology services	0.97
Agriculture, forestry, animal husbandry and fishery	0.49
Accommodation and catering	0.37
Others	1.36
Total	100.00

Links and references:

**P50-
P53, Financial Reports:**

<https://ir.cmbc.com.cn/en/investor-relations/financial-information/financial-reports/>

³ 'Key sectors' relative to different impact areas, i.e. those sectors whose positive and negative impacts are particularly strong, are particularly relevant here.

Retail loans and advances(%):		
Loans to micro and small enterprises (MSEs)	36.87	
Residential mortgage	30.91	
Credit card overdrafts	27.61	
Others	4.61	
Total	100.00	
Loan distribution by geographical regions(%):		
Head Office	11.24	
Yangtze River Delta	25.68	
Pearl River Delta	15.73	
Bohai Rim	15.99	
Northeastern Region	2.29	
Central Region	11.61	
Western Region	15.06	
Institution outside the Chinese mainland and subsidiaries	2.40	
Total	100.00	
<p>c) Context: What are the main challenges and priorities related to sustainable development in the main countries/regions in which your bank and/or your clients operate?⁴ Please describe how these have been considered, including what stakeholders you have engaged to help inform this element of the impact analysis.</p> <p><i>This step aims to put your banks portfolio impacts into the context of societys needs.</i></p>		
<p>The Bank paid great attention to environmental protection and climate change, actively responded to the national initiative of building a beautiful China and proactively identified the potential risks and opportunities of policies related to “carbon peak and carbon neutrality”, promoted the implementation of the green finance development strategy, and supported a green, low-carbon and circular economy. The Bank took green finance and ESG management as an important part and direction in its five-year development plan. The Board of Directors undertook the main responsibilities of green finance and actively deployed workforce on topics of green finance, climate risks and ESG management, reviewed strategic planning of green finance, regularly listened to execution reports on green finance, reports on ESG management and other key issues, and supervised the implementation.</p>		<p><i>Links and references:</i></p> <p>P19,ESGReport: http://en.cmbc.com.cn/CMBCToday/ESG/ESGReport/index.htm</p>
<p>Based on these first 3 elements of an impact analysis, what positive and negative impact areas has your bank identified? Which (at least two) significant impact areas did you prioritize to pursue your target setting strategy (see 2.2)⁵? Please</p>		

⁴ Global priorities might alternatively be considered for banks with highly diversified and international portfolios.

⁵ To prioritize the areas of most significant impact, a qualitative overlay to the quantitative analysis as described in a), b) and c) will be important, e.g. through stakeholder engagement and further geographic contextualization.

disclose.

In combination with national policies, the Bank attached great importance to the fulfillment of social responsibilities, continuously improved the ESG governance structure, and established the green finance and inclusive finance as two important areas of influence.

In terms of the green finance, the Bank actively supported the environmentally friendly financing needs, iterated the sustainable development and green finance product system to provide funds support for green development in all aspects. The Bank continued to build the systems of green finance brands and products, strengthened priority to supporting clean energy, green infrastructure, green manufacturing, and green transportation, rolled out financial service solutions for the steel industry and comprehensive service solutions for the energy storage industry, and launched carbon rights-pledge loans and emission rights-pledge loans.

In terms of inclusive finance, the Bank actively implemented the national macro strategic deployment and regulatory policy requirements and firmly practised the deployment of inclusive finance as one of the “five major sectors”, namely sci-tech finance, green finance, inclusive finance, pension finance, and digital finance, which was proposed at the Central Financial Work Conference in 2023. In accordance with the Five-Year Development Plan for Inclusive Finance of China Minsheng Bank (2021-2025), the Bank continuously improved the systems and mechanisms of inclusive finance to broaden and deepen inclusive finance services. The Bank promoted the innovation of products and services, and opened up online and offline channels to enhance the service capacity of inclusive finance.

The Bank included ESG risks into the management of investment and financing businesses. Based on the industry and regional characteristics of customers and their projects, and the nature and severity of the environmental, social and governance risks facing them, the Bank required all operating units, relevant functional departments and business departments to implement the whole-process management of ESG risks and carry out dynamic evaluation in the processes of due diligence, compliance review, credit approval, contract management, fund appropriation and disbursement, and post-loan management. The Bank also implemented a name list-based management system for customers with significant environmental (climate), social and governance risks and adopted targeted risk mitigation measures.

Links and references:

P26,P47,ESGReport:

<http://en.cmbc.com.cn/CMBCToday/ESG/ESGReport/index.htm>

d) For these (min. two prioritized impact areas): Performance measurement. Has your bank identified which sectors & industries as well as types of customers financed or invested in are causing the strongest actual positive or negative impacts? Please describe how you assessed the performance of these, using appropriate indicators related to significant impact areas that apply to your banks context.

In determining priority areas for target-setting among its areas of most significant impact, you should consider the banks current performance levels, i.e. qualitative and/or quantitative indicators and/or proxies of the social, economic and environmental impacts resulting from the banks activities and provision of products and services. If you have identified climate and/or financial health&inclusion as your most significant impact areas, please also refer to the applicable indicators in the Annex. If your bank has taken another approach to assess the intensity of impact resulting from the banks activities and provision of products and services, please describe this.

The outcome of this step will then also provide the baseline (incl. indicators) you can use for setting targets in two areas of most significant impact.

The Bank required that further environmental evaluation should be conducted for the comprehensive credit, project loans, and M&A loans granted to large and medium-sized customers in high-carbon industries. For example, the evaluation of enterprises impact on environment was required in the due diligence report for comprehensive credit granted to enterprises in the electrolytic aluminium and non-ferrous metal industries, and the analysis of the reliability and reasonableness in promoting environmental protection was required in the due diligence report for fixed-asset loans granted to enterprises in the electric power, coal, and petroleum refining industries. Based on the characteristics of high-carbon industries and the ESG risk evaluation model, the Bank formulated the ESG risk due diligence checklist for industries covering nine high-carbon industries, including thermal power generation, cement production, plate glass, petrochemicals and organic chemicals, steel, paper-making, non-ferrous metals, inorganic chemicals, and civil aviation, as well as non-high-carbon general industries.

The Bank continued to expand the breadth and depth of inclusive financial services, comprehensively strengthened financial support for market entities in difficulties, and actively safeguarded the financing needs in key areas. By deepening its support for NSOEs and providing more assistance for MSEs, the Bank ensured the inclusiveness, convenience and accessibility of financial services, so as to enable more social entities to benefit from financial services.

Links and references:

P30, ESGReport:

<http://en.cmbc.com.cn/CMBCToday/ESG/ESGReport/index.htm>

P33, CSRReport:

<http://en.cmbc.com.cn/CMBCToday/ESG/CSRReport/index.htm>

Self-assessment summary:

Which of the following components of impact analysis has your bank completed, in order to identify the areas in which your bank has its most significant (potential) positive and negative impacts?⁶

- Scope: Yes , In progress , No
- Portfolio composition: Yes , In progress , No

⁶ You can respond “Yes” to a question if you have completed one of the described steps, e.g. the initial impact analysis has been carried out, a pilot has been conducted.

- Context: Yes , In progress , No
- Performance measurement: Yes , In progress , No

Which most significant impact areas have you identified for your bank, as a result of the impact analysis?

Slowing down climate change, maintaining healthy financial position and practicing

inclusive finance

How recent is the data used for and disclosed in the impact analysis?

- Up to 6 months prior to publication
- Up to 12 months prior to publication
- Up to 18 months prior to publication
- longer than 18 months prior to publication

Open text field to describe potential challenges, aspects not covered by the above etc. *(optional)*

2.2 Target Setting (Key Step 2)

Show that your bank has set and published a minimum of two targets which address at least two different areas of most significant impact that you identified in your impact analysis.

The targets⁷ have to be Specific, Measurable (qualitative or quantitative), Achievable, Relevant and Time-bound (SMART). Please disclose the following elements of target setting (a-d), for each target separately:

a) Alignment: which international, regional or national policy frameworks to align your banks portfolio with⁸ have you identified as relevant? Show that the selected indicators and targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks.

You can build upon the context items under 2.1.

The investment portfolio of the Bank actively echoes to the UN sustainable development goals (SDGs) and the Paris Agreement, and are in line with the national policies in relation to energy conservation and emission reduction, including “carbon peaking and carbon neutrality” and “controls over both the total amount and intensity” of energy consumption. In addition, the Bank has pushed forward green and low-carbon development, promoted harmonic coexistence between human and nature, and increased financial support to green industries in accordance with the programmatic documents and roadmaps, such as the Outline of the 14th Five-Year Plan for Economic and Social Development and Long-Range Objectives Through the Year 2035 of the People’s Republic of China, the Guiding Opinions on Building a Green

Links and references:

P13,ESGReport:
<http://en.cmbc.com.cn/CMBCToday/ESG/ESGReport/index.htm>

⁷ Operational targets (relating to for example water consumption in office buildings, gender equality on the bank’s management board or business-trip related greenhouse gas emissions) are not in scope of the PRB.

⁸ Your bank should consider the main challenges and priorities in terms of sustainable development in your main country/ies of operation for the purpose of setting targets. These can be found in National Development Plans and strategies, international goals such as the SDGs or the Paris Climate Agreement, and regional frameworks. Aligning means there should be a clear link between the bank’s targets and

Financial System, the Guiding Opinions on Promoting Investment and Financing in Response to Climate Change, the Opinions on Comprehensively and Accurately Implementing New Development Philosophy and Working on Carbon Peaking and Carbon Neutrality, the Notice on Issuing the Action Plan for Realizing Carbon Peaking Before 2030. The Bank has worked hard on inclusive finance, contributed to the development of MSMEs and provided services related to agriculture, farmers and rural areas, and facilitated the implementation of the rural revitalization strategy.	
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these frameworks and priorities, therefore showing how the target supports and drives contributions to the national and global goals.

b)Baseline: Have you determined a baseline for selected indicators and assessed the current level of alignment? Please disclose the indicators used as well as the year of the baseline.

You can build upon the performance measurement undertaken in 2.1 to determine the baseline for your target.

A package of indicators has been developed for climate change mitigation and financial health & inclusion to guide and support banks in their target setting and implementation journey. The overview of indicators can be found in the Annex of this template.

If your bank has prioritized climate mitigation and/or financial health & inclusion as (one of) your most significant impact areas, it is strongly recommended to report on the indicators in the Annex. Please include the relevant indicators using the indicator code in the following table:

<i>Impact area</i>	<i>Indicator code</i>	<i>Response</i>																
Slowing down climate change	A.3.1	As at the end of 2023, the balance of green financing amounted to RMB316.138 billion, up by RMB 88.723 billion, or 39.01%, from the beginning of the year. The balance of green loans amounted to RMB264.241 billion, up by RMB84.329 billion, or 46.87%, from the beginning of the year. The balance of green credit accounted for 6.16% of the balance of all loans, up by 1.70% from the beginning of the year.																
	A.4.1	In 2023, the conversion of the green credit energy saving and emission reduction of the Bank are as follows: <table border="1" data-bbox="598 1052 1356 1998"> <thead> <tr> <th>Conversion of Green Credit Energy Saving and Emission Reduction</th> <th>2023</th> </tr> </thead> <tbody> <tr> <td>Conserved standard coal equivalent (in 10,000 tonnes)</td> <td>401.33</td> </tr> <tr> <td>CO2 emission reduction equivalent (in 10,000 tonnes)</td> <td>807.53</td> </tr> <tr> <td>Chemical oxygen demand reduction equivalent (in 10,000 tonnes)</td> <td>38.10</td> </tr> <tr> <td>Ammonia nitrogen emission reduction equivalent (in 10,000 tonnes)</td> <td>1.13</td> </tr> <tr> <td>Sulphur dioxide emission reduction equivalent (in 10,000 tonnes)</td> <td>22.03</td> </tr> <tr> <td>Nitrogen oxides emission reduction equivalent (in 10,000 tonnes)</td> <td>25.33</td> </tr> <tr> <td>Water consumption reduction equivalent (in 10,000 tonnes)</td> <td>194.54</td> </tr> </tbody> </table>	Conversion of Green Credit Energy Saving and Emission Reduction	2023	Conserved standard coal equivalent (in 10,000 tonnes)	401.33	CO2 emission reduction equivalent (in 10,000 tonnes)	807.53	Chemical oxygen demand reduction equivalent (in 10,000 tonnes)	38.10	Ammonia nitrogen emission reduction equivalent (in 10,000 tonnes)	1.13	Sulphur dioxide emission reduction equivalent (in 10,000 tonnes)	22.03	Nitrogen oxides emission reduction equivalent (in 10,000 tonnes)	25.33	Water consumption reduction equivalent (in 10,000 tonnes)	194.54
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	Nitrogen oxides emission reduction equivalent (in 10,000 tonnes)	25.33																
Water consumption reduction equivalent (in 10,000 tonnes)	194.54																	

<i>Impact area</i>	<i>Indicator code</i>	<i>Response</i>
<i>Achieving healthy financial position & practice inclusive finance</i>	C.1.1	As at the end of the Reporting Period, the balance of loans to 832 state-level counties lifted out of poverty nationwide amounted to RMB44.302 billion. As at the end of the Reporting Period, the balance of small business loans of the Bank amounted to RMB791.22 billion, up by RMB107.78 billion, or 15.77%, from the end of the previous year. The balance of inclusive small business loans amounted to RMB612.27 billion, up by RMB63.22 billion, or 11.51%, from the end of the previous year.
	C.1.2	All employees involved in related businesses have taken trainings in relation to inclusive finance.

c) SMART targets (incl. key performance indicators (KPIs)7): Please disclose the targets for your first and your second area of most significant impact, if already in place (as well as further impact areas, if in place). Which KPIs are you using to monitor progress towards reaching the target? Please disclose.

The Bank closely followed green development and improved top-level design. During the Reporting Period, the Bank perfected and updated multiple ESG-related policies and systems, and established and perfected the mechanisms. In terms of green finance, the Bank implemented the Five-Year Development Plan for Green Finance of China Minsheng Bank (2021-2025) and other work deployments, formulated the Administrative Measures on Green Finance of China Minsheng Bank and specified the green finance management system in which “the Board of Directors undertakes primary responsibility, the Senior Management is responsible for organizing implementation, and multiple departments execute in a coordinated manner”. The Bank regarded customers’ ESG risk management as an important part of due diligence, review and approval, fund appropriation and disbursement, post-loan management and other links, proactively carried out risk management and control work to realize the full-process management of credit with ESG risks. The Bank clearly put forward the green credit development strategy and annual target in the Green Finance Credit Policy. It clearly proposed to strengthen the management of ESG risks across the whole process of investment and financing in the Administrative Measures on Green Finance.

The Bank continued to expand the breadth and depth of inclusive financial services, comprehensively strengthened financial support for market entities in difficulties, and actively safeguarded the financing needs in key areas. By deepening its support for NSOEs and providing more assistance for MSEs, the Bank ensured the inclusiveness,

Links and references:

P145, Financial Reports:

<http://en.cmbc.com.cn/CMBCToday/ESG/ESGReport/index.htm>

P33, CSR Report:

<http://en.cmbc.com.cn/CMBCToday/ESG/CSRReport/index.htm>

⁷ Key Performance Indicators are chosen indicators by the bank for the purpose of monitoring progress towards targets.

<p>convenience and accessibility of financial services, so as to enable more social entities to benefit from financial services.</p>	
<p>d) Action plan: which actions including milestones have you defined to meet the set targets? Please describe.</p> <p>Please also show that your bank has analyzed and acknowledged significant (potential) indirect impacts of the set targets within the impact area or on other impact areas and that it has set out relevant actions to avoid, mitigate, or compensate potential negative impacts.</p>	
<p>Focusing on the main target of “cutting carbon emissions, reducing pollution, expanding green development and pursuing economic growth”, the Bank implemented the national policy requirements for green finance, climate investment and financing, carbon emission reduction, clean and efficient utilization of coal, equipment upgrading and transformation, and placement of mid- to long-term loans to the manufacturing industry. The Bank promoted the development of green finance and the layout of investment and financing, and increased credit placement in the field of green finance, in a bid to effectively serve the real economy and promote the high-quality and sustainable development of the Bank. During the Reporting Period, the bank actively implemented green finance by focusing on such key areas as the green finance brand building, innovation in green finance products, innovation in carbon trading products and the research and development of ESG index series. During the Reporting Period, the Bank won a series of honors and awards in the field of green finance, including “Advanced Unit in Green Bank Evaluation” by the Professional Committee for the Green Credit Business of the China Banking Association, the “Low-carbon Role Model of 2023” by the China News Service, the “Zero Carbon Future · Green Finance ESG Innovative Practice Cases” by the wallstreetcn.com, “2023 Innovative and Excellent Institution of ESG Financial Service” by the Chinese Banker, and “2023 Outstanding Green Finance Practice Bank” by The Economic Observer.</p> <p>The Bank actively implemented the national macro strategic deployment and regulatory policy requirements and firmly practised the development of inclusive finance as one of the “five major sectors”, namely sci-tech finance, green finance, inclusive finance, pension finance, and digital finance, which was proposed at the Central Financial Work Conference in 2023. In accordance with the Five-Year Development Plan for inclusive Finance of China Minsheng Bank (2021-2025), the Bank continuously improved the systems and mechanisms of inclusive finance to broaden and deepen inclusive finance services. The Bank promoted the innovation of products and services, and opened up online and offline channels to enhance the service capacity of inclusive finance. During the Reporting Period, the bank actively promoted inclusive finance by focusing on the following key areas: improving systems and mechanisms, promoting product and service innovation, enriching online</p>	<p><i>Links and references:</i></p> <p>P21,P47,ESGReport: http://en.cmbc.com.cn/CMBCToday/ESG/ESGReport/index.htm</p> <p>P45,CSRReport: http://en.cmbc.com.cn/CMBCToday/ESG/CSRReport/index.htm</p>

distribution channels of products on mobile devices. As at the end of the Reporting Period, the accumulative amount of inclusive small business loans reached RMB698.295 billion. The Case of “Minsheng Benefits Unsecured Loan Serves Small Businesses” won the “Innovative Model Award” in the selection of outstanding cases of inclusive finance in 2023 by People’s Daily Online.	
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Self-assessment summary

Which of the following components of target setting in line with the PRB requirements has your bank completed or is currently in a process of assessing for your...

	... first area of most significant impact: ... (please name it) Green finance	... second area of most significant impact: ... (please name it) Inclusive finance	(If you are setting targets in more impact areas) ...your third (and subsequent) area(s) of impact: ... (please name it)
Alignment	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
Baseline	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
SMART targets	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
Action plan	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No

2.3 Target implementation and monitoring (Key Step 2)

For each target separately:

Show that your bank has implemented the actions it had previously defined to meet the set target.

Report on your banks progress since the last report towards achieving each of the set targets and the impact your progress resulted in, using the indicators and KPIs to monitor progress you have defined under 2.2.

Or, in case of changes to implementation plans (relevant for 2nd and subsequent reports only): describe the potential changes (changes to priority impact areas, changes to indicators, acceleration/review of targets, introduction of new milestones or revisions of action plans) and explain why those changes have become necessary.

In terms of environmental responsibility: The Bank actively supported the environmentally friendly financing demands, iterated sustainable development and green finance	<i>Links and references:</i>
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product systems, and provided funds support for green development in an all-around manner. The balance of the green loans achieved steady growth. As at the end of 2023, the balance of investments in green bonds amounted to RMB264.241 billion, up by RMB 84.329 billion, or 46.87%, from the beginning of the year. The balance of green loans in the clean energy industry amounted to RMB56.408 billion, up by 54.28% from the beginning of the year.

In terms of social responsibility: The Bank fully supported the development of the real economy, gave full play to its advantages in serving NSOEs and MSEs, and provided financial support for the development of the real economy. The Bank enriched the inclusive credit product system, innovated and launched online credit products such as “Minsheng Benefits” unsecured loan and mortgage loan featuring active credit granting and smart decision-making. It created the “Honeycomb Plan” to support the batch development of customer groups with regional characteristics, developed online agriculture-related products with multiple models under digital “Agricultural Loan Express”. The Bank focused on the in-depth management of inclusive finance customer groups, and continued to enhance inclusive financial service capabilities. The Bank created “Minsheng Small Business App” 3.0, an exclusive pocket bank for MSEs, and provided customers with one-stop services around the three positionings of Minsheng financial assistant, Minsheng credit commissioner and Minsheng service commissioner. As at the end of the Reporting Period, the balance of small business loans of the Bank amounted to RMB791.22 billion, up by RMB107.78 billion, or 15.77%, from the end of the previous year. The balance of inclusive small business loans amounted to RMB612.27 billion, up by RMB63.22 billion, or 11.51%, from the end of the previous year. The number of users of “Minsheng Small Business App” exceeded 1.69 million. The amount of loans disbursed exceeded RMB360 billion.

P21,ESGReport:

<http://en.cmbc.com.cn/CMBCToday/ESG/ESGReport/index.htm>

P26,CSRReport:

<http://en.cmbc.com.cn/CMBCToday/ESG/CSRReport/index.htm>

P238,Financial Reports:

<https://ir.cmbc.com.cn/en/investor-relations/financial-information/financial-reports/>

Principle 3: Clients and Customers



Principle 3: Clients and Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

3.1 Client engagement

Does your bank have a policy or engagement process with clients and customers⁸ in place to encourage sustainable practices?

- Yes
- In progress
- No

Does your bank have a policy for sectors in which you have identified the highest (potential) negative impacts?

- Yes
- In progress
- No

Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities⁹). It should include information on relevant policies, actions planned/implemented to support clients transition, selected indicators on client engagement and, where possible, the impacts achieved. *This should be based on and in line with the impact analysis, target-setting and action plans put in place by the bank (see P2).*

⁸ A client engagement process is a process of supporting clients towards transitioning their business models in line with sustainability goals by strategically accompanying them through a variety of customer relationship channels.

⁹ Sustainable economic activities promote the transition to a low-carbon, more resource-efficient and sustainable economy.

The Bank included ESG risks into the management of investment and financing businesses. Based on the industry and regional characteristics of customers and their projects, and the nature and severity of the environmental, social and governance risks facing them, the Bank required all operating units, relevant functional departments and business departments to implement the whole-process management of ESG risks and carry out dynamic evaluation in the processes of due diligence, compliance review, credit approval, contract management, fund appropriation and disbursement, and post-loan management. The Bank also implemented a name list-based management system for customers with significant environmental (climate), social and governance risks and adopted targeted risk mitigation measures. The Bank required that further environmental evaluation should be conducted for the comprehensive credit project loans, and M&A loans granted to large and medium-sized customers in high-carbon industries. For example, the evaluation of enterprises impact on environment was required in the due diligence report for comprehensive credit granted to enterprises in the electrolytic aluminium and non-ferrous metal industries, and the analysis of the reliability and reasonableness in promoting environmental protection was required in the due diligence report for fixed-asset loans granted to enterprises in the electric power, coal, and petroleum refining industries. Based on the characteristics of high-carbon industries and the ESG risk evaluation model, the Bank formulated the ESG risk due diligence checklist for such industries, covering nine high-carbon industries, including thermal power generation, cement production, plate glass, petrochemicals and organic chemicals, steel paper-making, non-ferrous metals, inorganic chemicals, and civil aviation, as well as non-high-carbon general industries.

Links and references:

P26,P29,ESGReport:

<http://en.cmbc.com.cn/CMBCToday/ESG/ESGReport/index.htm>

3.2 Business opportunities

Describe what strategic business opportunities in relation to the increase of positive and the reduction of negative impacts your bank has identified and/or how you have worked on these in the reporting period. Provide information on existing products and services , information on sustainable products developed in terms of value (USD or local currency) and/or as a % of your portfolio, and which SDGs or impact areas you are striving to make a positive impact on (e.g. green mortgages - climate, social bonds - financial inclusion, etc.).

In 2023, the Bank actively implemented the national strategic deployments of financially supporting sci-tech innovation, promoting common prosperity and pushing forward green development through product innovation. In August 2023, the Bank released E-Easy Innovation Loan, an unsecured online loan product for the dedicated, refined, distinctive and innovative (DRDI) customer group. The business scale of E-Easy Innovation Loan expanded rapidly. As at the end of 2023, the cumulatively approved amount reached RMB5,329 million, 679 customers used the loans, and the balance of the product amounted to RMB2,678 million. The Bank underwrote and issued 29 innovative debt financing instruments with total scale of RMB12,240 million, of which, 11 were green development bonds with a scale of RMB2,340 million. The proceeds were used for low-carbon and energy saving and other green projects. The Bank also helped 10 corporate issuers to develop in a green, low-carbon and sustainable manner. As at the end of the Reporting Period, investments in non-financial enterprise green bonds amounted to RMB42,266 million, up by 28.77%. The bank continued to improve its inclusive financial service system, gave full play to its strengths to serve the agriculture, rural areas and farmers, and clarified the work objectives of “two focuses”, “no reductions in three areas” and “improvement in five areas”, and strove to create a “two-wheel driven” assistance model of featured financial assistance and comprehensive assistance in the five revitalization areas. The Bank extended its services to primary-level fields, focused on regional featured industries and innovated financial products, and injected new momentum into the overall rural revitalization. As at the end of 2023, the Bank provided RMB48.88 million consumption assistance to the areas lifted out of poverty nationwide, implemented 79 assistance projects and working mechanisms, provided RMB37.53 million free assistance funds, introduced RMB33.97 million free assistance funds, and trained 18,000 participants from key groups for rural revitalization, benefiting more than 23,600 persons.

Links and references:

P21,CSRReport:

<http://en.cmbc.com.cn/CMBCToday/ESG/CSRReport/index.htm>

P24,ESGReport:

<http://en.cmbc.com.cn/CMBCToday/ESG/ESGReport/index.htm>

Principle 4: Stakeholders



We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

4.1 Stakeholder identification and consultation

Does your bank have a process to identify and regularly consult, engage, collaborate and partner with stakeholders (or stakeholder groups¹⁰) you have identified as relevant in relation to the impact analysis and target setting process?

- Yes
- In progress
- No

Please describe which stakeholders (or groups/types of stakeholders) you have identified, consulted, engaged, collaborated or partnered with for the purpose of implementing the Principles and improving your banks impacts. This should include a high-level overview of how your bank has identified relevant stakeholders, what issues were addressed/results achieved and how they fed into the action planning process.

The Bank actively communicated with the stakeholders to understand and respond to their needs by establishing a long-term communication mechanism, and took their key ESG concerns as the direction of actions and the reference for disclosure of reports. According to the ESG Reporting Guide, the Bank has set up different communication channels based on its own business features and the characteristics of stakeholders to understand their main ESG concerns.

Table: Major Stakeholders, Main ESG Concerns, and Communication and Response Channels

Major Stakeholders	Main ESG Concerns	Main Communication and Response Channels
Government and regulatory authorities	Green finance, climate change & carbon peak and carbon neutrality goals, rural revitalization, NSOEs and MSEs, inclusive finance, information security, people - oriented, public	Policy consultations, work reports, information disclosure, regular inspections, regulator meetings, and

Links and references:

P17-18, ESG Report:
<http://en.cmbc.com.cn/CMBCToday/ESG/ESGReport/index.htm>

¹⁰ Such as regulators, investors, governments, suppliers, customers and clients, academia, civil society institutions, communities, representatives of indigenous population and non-profit organizations

	welfare and charity, and comprehensive risk management	carbon verification	
Investors/ shareholders	NSOEs and MSEs, inclusive finance, customer service, sci-tech finance, comprehensive risk management, compliant operation, and business ethics	Shareholder's general meetings, information disclosure, regular announcements, and investor hotline	
Customers	Green finance, climate change & carbon peak and carbon neutrality goals, sci-tech finance, information security, people-oriented, comprehensive risk management, compliant operation, and business ethics	Customer satisfaction survey, 95568 hotline, complaints at lobby, and complaint by letters and visits	
Employees	NSOEs and MSEs, customer service, digital finance, sci-tech finance, information security, people-oriented, comprehensive risk management, compliant operation, and business ethics	Employee representatives congress, employee activities, and employee happiness index survey	
The community and NGOs	Green finance, climate change & carbon peak and carbon neutrality goals, green operation & energy-saving and emission reduction, rural revitalization, inclusive finance, pension finance, customer service, sci-tech finance, information security, people-oriented, public welfare and charity, compliant operation, business ethics, and ESG management of suppliers	Volunteer activities, community publicity and education, and environmental protection initiatives	

Suppliers	Rural revitalization, NSOEs and MSEs, pension finance, customer service, information security, comprehensive risk management, compliant operation, business ethics, and ESG management of suppliers	Public bidding process, supplier reviews, and supplier hotline	
<p>To deeply and fully understand the feedback on the materiality of ESG issues of the Bank from internal and external stakeholders, the Bank conducted the questionnaire survey for stakeholders such as shareholders and institutional investors customers, suppliers and employees to invite them to evaluate the materiality of ESG concerns from their own perspective, in an aim to provide help and guidance for the assessment of the materiality of ESG concerns of the Bank.</p>			

Principle 5: Governance & Culture



We will implement our commitment to these Principles through effective governance and a culture of responsible banking

5.1 Governance Structure for Implementation of the Principles

Does your bank have a governance system in place that incorporates the PRB?

- Yes
 In progress
 No

Please describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support the effective implementation of the Principles. This includes information about

- which committee has responsibility over the sustainability strategy as well as targets approval and monitoring (including information about the highest level of governance the PRB is subjected to),
- details about the chair of the committee and the process and frequency for the board having oversight of PRB implementation (including remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected), as well as remuneration practices linked to sustainability targets.

The Board of Directors of the Bank paid high attention to ESG efforts, highlighted ESG issues in corporate governance, and ensured to have ESG issues integrated into all aspects of corporate governance from decision-making, supervision, and implementation. The Board of Directors comprehensively supervised the implementation of ESG policies and plans, continued to improve the ESG governance structure, regularly reviewed ESG reports and studied and discussed ESG issues to guide and supervise the management to carry out ESG-related works, and to review the progress on the ESG management targets. It also disclosed information in accordance with laws and regulations, and continued to improve the quality of ESG disclosure. The Strategic Development and Customer Rights Protection Committee under the Board of Directors is responsible for reviewing matters related to the performance of social responsibilities in economic, environmental, and social and public welfare undertakings, evaluating and managing material ESG risks, and providing professional opinions and suggestions to the Board of Directors and following the implementation of policies and planning. Moreover, it supervises the implementation results and assists the Board of Directors to supervise the management to carry out ESG-related work. The Bank has set up an ESG leadership team with the Chairman as the team leader and the President as the deputy team leader, and founded an ESG working group composed of relevant

Links and references:

P15,ESGReport:
<http://en.cmbc.com.cn/CMBCToday/ESG/ESGReport/index.htm>

<p>departments to advance ESG work from overall planning, coordinated promotion, and implementation, respectively.</p>	
<p>5.2 Promoting a culture of responsible banking: Describe the initiatives and measures of your bank to foster a culture of responsible banking among its employees (e.g., capacity building, e-learning, sustainability trainings for client-facing roles, inclusion in remuneration structures and performance management and leadership communication, amongst others).</p>	
<p>The Bank advocated thrifty and opposed extravagance. By publishing initiative letters, setting up rolling bulletin boards, and putting up posters, it strengthened publicity and education to cultivate good habits of resource saving among employees. During the year, the Bank launched the event of Energy Conservation Promotion Week under the theme of “Joint Efforts for Energy Conservation and Carbon Reduction”. The event encouraged employees to consciously practice garbage classification, the empty-plate campaign, and green travel, thus promoting a green lifestyle featuring with thrifty and rational use of energy.</p> <p>The Bank actively offered legal and compliance training courses for all employees, carried out education on the bottom lines of employee behavior, and ensured that the code of conduct of employees and the compliance-related regulations were effectively communicated to all employees, in an aim to continuously cultivate the compliance culture. To improve employees awareness of compliance, the Bank educated all employees (including Senior Management, mid-level management team, regular employees, and contractors) on the bottom lines of employee behavior in 2023. A total of 60,403 employees of the Bank completed the study, examination, and certification of the course and signed the Acknowledgement of Information. During the Reporting Period, the Bank conducted a total of 9,164 compliance training sessions for nearly 200 thousand participants.</p>	<p><i>Links and references:</i> P36,P111,ESGReport:http://en.cmbc.com.cn/CMBCToday/ESG/ESGReport/index.htm</p>
<p>5.3 Policies and due diligence processes Does your bank have policies in place that address environmental and social risks within your portfolio?¹¹ Please describe. Please describe what due diligence processes your banks has installed to identify and manage environmental and social risks associated with your portfolio. This can include aspects such as identification of significant/salient risks, environmental and social risks mitigation and definition of action plans, monitoring and reporting on risks and any existing grievance mechanism, as well as the governance structures you have in place to oversee these risks.</p>	

¹¹ Applicable examples of types of policies are: exclusion policies for certain sectors/activities; zero-deforestation policies; zero-tolerance policies; gender-related policies; social due diligence policies; stakeholder engagement policies; whistle-blower policies etc., or any applicable national guidelines related to social risks.

he Bank further clarified the credit investigation requirements for ESG risks at the beginning of the credit application process. It is required to specify in the investigation report whether the customer is involved in ESG risks, and the corresponding risk assessment must also be included. ESG due diligence includes but is not limited to: labour and working conditions, explosives and chemicals management, pollution prevention and control, community health and security, land acquisition and involuntary relocation, biodiversity conservation and sustainable management of natural resources, respect on minority cultures and customs, cultural heritage protection, environmental and social risks on the supply chain, and environmental and social risk assessment and management system of the applicant. To ensure the authenticity of the investigation, in the process of ESG risk identification, the Bank conducted cross-validation and analysis of information gained from various channels including competent authorities, credit agencies and regulatory authorities. For enterprises with outdated production capacity that failed to comply with national industrial policies, and for those that failed to meet standards in terms of environmental protection, quality, safety, and technology, or had significant environmental and social risks, the Bank clearly prohibited the admission of new customers and actively reduced and withdrew from relevant existing customers. For socially- and environmentally-friendly enterprises, the Bank made full use of data-based tools to continuously improve service effectiveness through measures such as simplifying processes and providing sufficient authorization.

Links and references:

P29,ESGReport:
<http://en.cmbc.com.cn/CMBCToday/ESG/ESGReport/index.htm>

Self-assessment summary

Does the CEO or other C-suite officers have regular oversight over the implementation of the Principles through the banks governance system?

- Yes
- No

Does the governance system entail structures to oversee PRB implementation (e.g. incl. impact analysis and target setting, actions to achieve these targets and processes of remedial action in the event targets/milestones are not achieved or unexpected neg. impacts are detected)?

- Yes
- No

Does your bank have measures in place to promote a culture of sustainability among employees (as described in 5.2)?

- Yes
- In progress
- No

Principle 6: Transparency & Accountability



We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

6.1 Assurance

Has this publicly disclosed information on your PRB commitments been assured by an independent assurer?

- Yes
- Partially
- No

If applicable, please include the link or description of the assurance statement.

The publicly disclosed information on the Bank's PRB commitments was quoted from the 2023 Annual Report, 2023 Social Responsibility Report and 2023 ESG Report of the Bank, which were audited or accredited by independent external auditors or evaluation and consultation agencies.

Links and references:

Financial Reports:

<https://ir.cmbc.com.cn/en/investor-relations/financial-information/financial-reports/>

CSRReport:

<http://en.cmbc.com.cn/CMBCToday/ESG/CSRReport/index.htm>

ESGReport:

<http://en.cmbc.com.cn/CMBCToday/ESG/ESGReport/index.htm>

6.2 Reporting on other frameworks

Does your bank disclose sustainability information in any of the listed below standards and frameworks?

- GRI
- SASB
- CDP
- IFRS Sustainability Disclosure Standards (to be published)
- TCFD
- Other:

The Bank discloses sustainability information with reference to the following standards and frameworks: Sustainability Reporting Standards and Principles for Responsible Banking by Global Reporting Initiative (GRI), Opinions on Strengthening Social Responsibility of Banking Financial

<p>Institutions by the former China Banking Regulatory Commission, Guidelines on Corporate Social Responsibility of China’s Banking Financial Institutions by China Banking Association, Guidelines on Preparation of Corporate Social Responsibility Reports by Shanghai Stock Exchange, Guidance on Social Responsibility Reporting (GB/T 36001-2015) jointly issued by the General Administration of Quality Supervision, Inspection and Quarantine and the Standardization Administration of China, and Chinese CSR Preparation Guide (CASS-CSR4.0) issued by the Chinese Academy of Social Sciences.</p>	
<p>6.3 Outlook What are the next steps your bank will undertake in next 12 month-reporting period (particularly on impact analysis¹², target setting¹³ and governance structure for implementing the PRB)? Please describe briefly.</p>	
<p>The Bank will continue to focus on the strategic positioning of becoming “a bank for NSOEs, an agile and open bank, and a bank with considerate services”, proactively implement national development strategies, expand businesses related to NSOEs and MSMEs, and serve the high-quality development of the real economy. The Bank will increase support for high-end manufacturing industry, promote green and low-carbon transformation, pool up efforts to advance inclusive finance, contribute to the rural revitalization in an all-around manner, push forward coordinated regional development, satisfy financing demands of key areas and weak links of various industries, financially revitalize the development of the real economy, and firmly follow the path of sustainable development.</p>	<p><i>Links and references:</i></p>
<p>6.4 Challenges Here is a short section to find out about challenges your bank is possibly facing regarding the implementation of the Principles for Responsible Banking. Your feedback will be helpful to contextualize the collective progress of PRB signatory banks. <i>What challenges have you prioritized to address when implementing the Principles for Responsible Banking? Please choose what you consider the top three challenges your bank has prioritized to address in the last 12 months.</i></p> <ul style="list-style-type: none"> <input type="checkbox"/> Embedding PRB oversight into governance <input checked="" type="checkbox"/> Gaining or maintaining momentum in the bank <input checked="" type="checkbox"/> Getting started: where to start and what to focus on in the beginning <input type="checkbox"/> Conducting an impact analysis <input type="checkbox"/> Assessing negative environmental and social impacts <input type="checkbox"/> Choosing the right performance measurement methodology/ies <input type="checkbox"/> Setting targets <input type="checkbox"/> Customer engagement <input type="checkbox"/> Stakeholder engagement <input checked="" type="checkbox"/> Data availability <input type="checkbox"/> Data quality <input type="checkbox"/> Access to resources <input type="checkbox"/> Reporting 	

¹² For example outlining plans for increasing the scope by including areas that have not yet been covered, or planned steps in terms of portfolio composition, context and performance measurement

¹³ For example outlining plans for baseline measurement, developing targets for (more) impact areas, setting interim targets, developing action plans etc.

- Assurance
- Prioritizing actions internally
- Other: ...

If desired, you can elaborate on challenges and how you are tackling these:

For example outlining plans for increasing the scope by including areas that have not yet been covered, or planned steps in terms of portfolio composition, context and performance measurement

For example outlining plans for baseline measurement, developing targets for (more) impact areas, setting interim targets, developing action plans etc.