

Bank of America Corporation (NYSE: BAC), Citigroup Inc. (NYSE: C), Crédit Agricole CIB (EN Paris: ACA), JPMorgan Chase (NYSE: JPM), BNP Paribas (PA: BNP), Daiwa (JP: 8601), Deutsche Bank (NYSE: DB), Goldman Sachs (NYSE: GS), HSBC (LSE: HSBA, NYSE: HBC, HK: 0005), Mizuho (NYSE: MFG), Morgan Stanley (NYSE: MS), Rabobank and SEB (SS: SEBA)

Joint press release

Green Bond Principles Created to Help Issuers and Investors Deploy Capital for Green Projects

NEW YORK - January 13, 2014: A consortium of investment banks today announced their support of the Green Bond Principles – Bank of America Merrill Lynch, Citi, Crédit Agricole Corporate and Investment Bank, JPMorgan Chase, BNP Paribas, Daiwa, Deutsche Bank, Goldman Sachs, HSBC, Mizuho Securities, Morgan Stanley, Rabobank and SEB. These Principles were developed with guidance from issuers, investors and environmental groups and serve as voluntary guidelines on recommended process for the development and issuance of Green Bonds. They encourage transparency, disclosure and integrity in the development of the Green Bond market.

These Green Bond Principles suggest process for designating, disclosing, managing and reporting on the proceeds of a Green Bond. They are designed to provide issuers with guidance on the key components involved in launching a Green Bond, to aid investors by ensuring the availability of information necessary to evaluate the environmental impact of their Green Bond investments and to assist underwriters by moving the market towards standard disclosures which facilitate transactions.

These Principles build on first-to-market issuances by multilaterals and provide a platform for other future Green Bond issuers to direct funding to Green Projects. They are complemented by an appendix of established definitions of Green Project categories that were developed by multilaterals, non-profit and non-government organizations, and other relevant stakeholders. Read more about the Green Bond Principles [here](#).

The four banks that served as a drafting committee for these Principles – Bank of America Merrill Lynch, Citi, Crédit Agricole Corporate and Investment Bank and JPMorgan Chase – will propose in 2014 a governance process that will allow for diverse stakeholder input into the Green Bond Principles. It is anticipated that an independent third party will be designated to serve as a secretariat whose administrative duties will include facilitating information exchange with issuers, investors, underwriters, and other stakeholders such as non-profit environmental organizations, non-government organizations, academics and other thought leaders.

COMMENTS FROM SUPPORTING BANKS:

Bank of America

“The development of a robust and liquid market for green bonds is an important progression for debt markets,” said Suzanne Buchta, Global Co-head of Green Debt Capital Markets at BofA Merrill. “In co-authoring these principles we attempt to help standardize the product and we hope to catalyze investment into environmentally sustainable projects, something to which our firm is very committed.”

Citi

“Citi is proud to be a co-founder of the Green Bond Principles as a voluntary guideline for bond issuers who are deploying capital to environmentally beneficial purposes,” said Michael Eckhart, Citi’s Global Head of Environmental Finance. “Our experience placing Green Bonds to date suggests that this will be a helpful guideline for corporate and public sector issuers.”

Crédit Agricole CIB

Tanguy Claquin, Managing Director at Crédit Agricole CIB commented, "We are very pleased to have co-authored and announced the establishment of the Green Bond Principles. This is an important first step towards a more coherent approach to the market of Green and Sustainability Bonds, which will ultimately increase its attractiveness for investors thus encouraging investments into sustainability projects. "

JPMorgan Chase & Co.

"Increasing the amount of capital targeted to address pressing environmental challenges such as climate change is critical," said Marilyn Ceci, Managing Director in the Corporate & Investment Bank at JPMorgan Chase. "JPMorgan Chase is pleased to have co-authored the Green Bond Principles, which involved strong collaboration among colleagues in our Corporate & Investment Bank and Environmental Affairs office. By providing transparency and integrity to the Green Bond market and bolstering investor confidence, we expect the Green Bond Principles will expand capital allocation to projects that provide environmental benefits. "

BNP Paribas

"BNP Paribas is proud to partner with our fellow institutions to support the development of a robust Green Bond Market. Today's announcement is a crucial early step to foster the creation of a new transparent marketplace for socially responsible capital-raising and investment," said Jim Turner, Head of Debt Capital Markets for North America.

Daiwa

"The GBP is a wake-up call. It will help bring this most important product and its message to the forefront and into the mainstream bond world," said Jose Padilla, Head of US Debt Capital Markets at Daiwa

Deutsche Bank

"As a carbon neutral bank, Deutsche Bank believes that the new Principles will play an important role in unlocking the green market capital necessary to finance the transformation to a cleaner and more sustainable future. We are pleased to be part of this collaborative effort," said Hakan Wohlin Deutsche Bank's Global Head of Debt Origination.

Goldman Sachs

"We are excited about continued developments in the area of green bonds as an important mechanism through which we can help harness the deep and liquid fixed income capital base for environmentally beneficial solutions." said Martin Weber, Head of SSA and Growth Markets Origination. "Goldman Sachs has had a long standing commitment to furthering market-based solutions to address critical environmental issues and we look forward to helping further catalyze financing and investments."

HSBC

"The Green Bond market grew fivefold last year, with USD10 billion raised by the public sector, corporates and financial institutions. The Green Bond Principles are an excellent initiative to increase transparency and disclosure in this market, and to foster continued growth in investments which help combat climate change." said Ulrik Ross, Managing Director at HSBC."

Mizuho

Mark Wheatcroft, Head of Debt Capital Markets at Mizuho International commented: "Mizuho is proud to support the development of the Green Bond Principles, which will act as a measure of quality assurance for all involved in this exciting and developing market."

Morgan Stanley

"Morgan Stanley is proud to be one of the leading underwriters of Green Bonds, with USD 4.75 billion of issuance across 7 Supranational, Agency and Corporate deals in 2013," said Navindu Katugampola, Vice President at Morgan Stanley. "We believe that the Green Bond Principles will help act as a catalyst to develop this rapidly growing market, by providing a clear set of voluntary guidelines for issuers, investors and underwriters. We are exceptionally pleased to support this effort as part of our overall commitment to sustainable finance."

Rabobank

“The world faces enormous challenges in the next 40 years. It needs investments that are not only large scale but also focused: financing sustainable food production and supply, growing energy demands, sustainable basic materials and more. Rabobank is proud to be part of the Green Bonds Principles and to be able to contribute to the future developments in this initiative. We will use our knowledge of amongst others sustainable agriculture, food & beverage sectors, renewable energy and developments in the biobased and circular economy. Having been involved in several sustainable Green Bonds we are convinced this will be of help to grow this important market,” said Marco Roddenhof, Global Head Capital Markets Rabobank International.

SEB

“It has been a great pleasure, as a co- founder of the green bond market, to take part in the ongoing development of the market and thereby acknowledge the trust we have been shown by our investors and the issuers we represent. We believe the principles will secure a common understanding and thereby create the homogenous market development needed to allow further growth,” said Christopher Flensborg, Head of Sustainable Products and Product Development at SEB.

INFORMATION ON SUPPORTING BANKS AND PRESS CONTACTS

Bank of America

Bank of America is one of the world's largest financial institutions, serving individual consumers, small- and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. We serve approximately 51 million consumer and small business relationships with approximately 5,200 retail banking offices and approximately 16,200 ATMs and award winning online banking with 30 million active users and more than 14 million mobile users. Bank of America is among the world's leading wealth management companies and is a global leader in corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations in more than 40 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

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Citi

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management. Additional information may be found at www.citigroup.com | Twitter: @Citi | YouTube: www.youtube.com/citi | Blog: <http://new.citi.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi

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Crédit Agricole CIB

Crédit Agricole CIB is the Corporate and Investment Banking arm of the Crédit Agricole Group, the world's fifth largest bank by total assets (The Banker, July 2013).

Crédit Agricole CIB offers its clients a comprehensive range of products and services in capital markets, investment banking, structured finance and corporate banking.

The Corporate and Investment Bank is structured around four major divisions:

- Client Coverage & International Network and Global Investment Banking
- Structured Finance
- Global Markets Division
- Debt Optimisation & Distribution.

The Bank provides support to clients in large international markets through its network with a presence in major countries in Europe, America, Asia and the Middle East.

For more information, please visit its website at www.ca-cib.com

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JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.5 trillion and operations worldwide. The Firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing, asset management and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com.

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BNP Paribas

BNP Paribas Corporate and Investment Banking (CIB) is a leading provider of solutions to a wide range of clients including corporates, sovereigns, financial institutions and investors worldwide. Approximately 19,000 professionals in 45 countries provide clients with personalized services for managing their risks and assets, financing and expanding their business and servicing their operational needs.

BNP Paribas CIB excels in:

Corporate Banking - where it has leading franchises in Transaction Banking (trade finance, cash management) and in Specialized Financing (energy & commodities, transportation, export, project, leveraged, media telecom, corporate acquisition finance and real estate)

Derivatives - where it is one of the leading global players in interest rates, credit, foreign exchange, commodity and equity derivatives.

Advisory and Capital Markets - where it is a top European house in ECM and a global leader in DCM (bond, convertibles and equity issuance)

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Daiwa

Daiwa Capital Markets is the international investment banking arm of Japan's Daiwa Securities Group. Daiwa Capital Markets works in close collaboration with Daiwa Securities in Japan and other Daiwa companies globally. As one of the leading, comprehensive financial service firms in Asia, Daiwa Securities Group operates core businesses such as Retail, Global Markets, Global Investment Banking, Asset Management and Investment.

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Goldman Sachs

The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world.

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HSBC

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 6,600 offices in 81 countries and territories in Europe, the Asia-Pacific region, North and Latin America, and the Middle East and North Africa. With assets of US\$2,693bn at 31 December 2012, the HSBC Group is one of the world's largest banking and financial services organisations.

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Mizuho

Mizuho Securities Co. Ltd. is the securities and investment banking arm of the Mizuho Financial Group, one of the world's largest financial services companies. Head-quartered in Tokyo with a global network of offices, Mizuho Securities offers a wide range of services including sales and trading in both debt and equity securities, the underwriting of new issues, M&A advisory and securities lending services.

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Morgan Stanley

As a leading global financial services firm providing a wide range of investment banking, securities, investment management and wealth management services, Morgan Stanley is committed to harnessing the power of capital markets to achieve sustainability for clients, communities and stakeholders. Morgan Stanley's Institute for Sustainable Investing seeks to mobilize capital to address pressing global

challenges and identify market-based, scalable solutions. For more information about the Morgan Stanley Institute for Sustainable Investing, visit <http://www.morganstanley.com/sustainableinvesting>.

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Rabobank

The Rabobank Group is one of the world's leading, sound and sustainable financial institutions. With our roots in the Netherlands, the Rabobank Group has grown in recent decades into an international financial services provider that has activities in the field of banking, asset management, leasing, insurance and real estate.

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SEB

SEB is a leading Nordic financial services group. As a relationship bank, SEB in Sweden and the Baltic countries offers financial advice and a wide range of financial services. In Denmark, Finland, Norway and Germany the bank's operations have a strong focus on corporate and investment banking based on a full-service offering to corporate and institutional clients. The international nature of SEB's business is reflected in its presence in some 20 countries worldwide. On September 30, 2013, the Group's total assets amounted to SEK 2,569 billion while its assets under management totalled SEK 1,427 billion. The Group has about 16,000 employees. Read more about SEB at www.sebgroup.com.

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