

# Development Strategy

## Strategic goal

We will follow the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for the New Era, persistently enable advancement through technology, drive development through innovation, deliver performance through transformation and enhance strength through reform, in an effort to build Bank of China into a world-class bank in the new era.

The Bank will realise the strategic goal of “Building a World-class Bank in the New Era” in three steps. **By 2020**, when China completes building a moderately prosperous society in all respects, the Bank should achieve the goal of “further strengthening of the development foundation, further consolidating advantages of featured businesses, further improving of management system and mechanism, and further enhancing of comprehensive strength”. **By 2035**, when the socialist modernisation is basically realised, the Bank should leap forward from a big world-class bank to a strong world-class bank, and complete in all respects the building of a world-class bank in the new era. **By 2050**, we should build Bank of China into a “financial mainstay” of the strong modern socialist China and to be a banner of global financial industry.

## Strategic implications

**Enable advancement through technology.** The Bank will embed technological elements into all business processes and fields and build a digitalised bank with a premier user experience, ecology of diversified scenarios, online & offline coordination, flexible product innovation, efficient operations management and intelligent risk control, in a bid to foster new-finance, develop “a new ecosystem” and build a new BOC.

**Drive development through innovation.** Keeping a close eye on the market trends and customer needs, we will accelerate innovation in technology, products and business. By adopting innovative and groundbreaking initiatives, we will strive to become a provider of high-quality financial services, a builder of connected platforms, a creator of data-driven value and a pioneer of intelligent services across the globe.

**Deliver performance through transformation.** Centred on the demands of the real economy and the requirement for high-quality development, we will implement in line with the new development philosophies, focus on the “three critical battles” and support the supply-side structural reform. We will rapidly advance digital technologies, globalised businesses, integrated services, asset-light operations, and streamlined organisation, in a bid to effectively prevent financial risks and foster a high-quality development model with great capacity for value creation and market competitiveness.

**Enhance strength through reform.** The Bank will raise awareness of current and potential challenges we face, maintain our strategic focus, and be more courageous in implementing the reform. We will promote the reform of mind-set, of the mechanism and of the organisation across the Bank, and thus gather the invincible force to push forward our development.

**Uphold the Party leadership.** We will strengthen Party leadership and Party building at the Bank, ensure full and strict governance over the Party organisations at the Bank so as to drive full and strict governance over the Bank. We will improve our governance system and enhance our governance capabilities, thus providing strong guarantee and strategic support to our objective of building a world-class bank in the new era.

## Strategy implementation

Stimulate vitality    Make agile response    Achieve breakthroughs in key areas

Forging ahead with its goal of building BOC into a world-class bank in the new era

## Values

Responsibility    Integrity    Professionalism    Innovation    Prudence    Performance