

# **WC-CMD-ACMF Joint Sustainable Finance Working Group** **Industry Advisory Panel**

The ASEAN Capital Markets Forum (ACMF) and the ASEAN Working Committee on Capital Market Development (WC-CMD) have established an Industry Advisory Panel (IAP) as their core industry interaction point to actively engage the private sector on ACMF and WC-CMD's sustainable finance agenda and initiatives. The IAP will assist the ACMF and WC-CMD to better understand the views, ideas and needs of the private sector, and it will also serve as an avenue for ACMF and WC-CMD to share their perspectives with the industry.

The IAP currently comprises 22 member organisations from the three main segments of the financial ecosystem – capital markets, banking and insurance, as well as other finance professionals and financial services providers including from the legal, accounting and credit rating fields. The members also represent a mix of both regional and global interests. The Sustainable Finance Institute Asia (SFIA) has been appointed as convener of the IAP.

As the key industry interaction point on sustainable finance for ACMF and WC-CMD, the IAP will be an advocate for the ASEAN sustainable finance agenda, contribute ideas and resources, support ACMF and WC-CMD's sustainable finance initiatives, and dialogue with ACMF and WC-CMD on sustainable finance issues.

The IAP operates under the auspices of the WC-CMD-ACMF Joint Sustainable Finance Working Group (JSFWG), which coordinates the sustainable finance agenda for ACMF and WC-CMD, including the implementation of the recommendations in the ACMF Roadmap for ASEAN Sustainable Capital Markets (Roadmap) and the WC-CMD Report on Promoting Sustainable Finance in ASEAN (Report).

In addition, the JSFWG also aims to foster deeper collaboration between the ASEAN capital markets agencies and stakeholders on sustainable finance, so as to ensure that the views and needs of industry stakeholders are appropriately taken into consideration in regulatory policy-making and market development efforts for sustainable finance.

Both the Roadmap and the Report promote enhanced and more structured engagement and co-ordination between the capital market regulators and market players on sustainable finance in order to take the agenda forward in ASEAN. The establishment of the IAP supports this goal. The IAP will also connect their industry peers to the JSFWG and involve them in IAP activities, thus enlarging the sphere and coverage of engagement. The JSFWG and the IAP will engage regularly, thus ensuring two-way communication between the regulators and policymakers, and the industry.

The JSFWG and the IAP have identified four areas that are immediately key to enhancing the sustainable finance landscape. These are – (i) a Sustainable Finance Taxonomy for ASEAN; (ii) Disclosures; (iii) Strengthening Demand and Supply for Sustainable Finance; and (iv) Transition Standards. The IAP has established four Working Groups to specifically address these topics. In April 2022 the Working Group on Disclosures was enhanced to look at Disclosures and Data as two discrete but intertwined areas and as a result, two subgroups were established within this Working Group. These Working Groups will be inviting other industry members to participate in or contribute to their efforts.

Members of the IAP and their involvement in the Working Groups are listed in the table below. The ACMF and WC-CMD look forward to working with the IAP and other stakeholders in advancing the sustainable finance agenda in ASEAN.

### Working Group on the ASEAN Sustainable Finance Taxonomy

Organisation	Representative(s)
Chair: Nomura Asset Management Group	Mr Toshiyuki Imamura, Managing Director, Responsible Investment Department
abrdn Asia Limited	Mr David Smith, Senior Investment Director
RAM Sustainability Sdn Bhd	Mr Promod Dass, CEO Ms Gladys Chua, Head, Sustainability Services
Government Pension Fund of Thailand	Dr. Srikanya Yathip, Secretary General Dr. Man Juttijudata, Deputy Secretary General, Investment Strategy and External Fund Management Group

### Working Group on Disclosures

Organisation	Representative(s)
i) Co-Chair (Disclosure): ING Bank	i) Ms Rowena Palmiery-Bayoneta, Manila Branch Head, Debt Capital Markets
ii) Co-Chair (Data): DBS Bank	ii) Mr Helge Muenkel, Chief Sustainability Officer
Allianz Investment Management Singapore (Data)	Ms Ritu Arora, CEO & CIO Asia
Indonesia Corporate Secretary Association (ICSA) (Disclosure)	Ibu Reski Damayanti, Vice-Chair Ibu Ratna Hidayati, Member of Communication and Media Industry
PwC Malaysia (Disclosure)	Dato' Mohammad Faiz Azmi, Executive Chairman Mr Andrew WK Chan, Leader of Sustainability and Climate Change
PT. Pemeringkat Efek Indonesia (PEFINDO) (Data)	Mr. Hendro Utomo, Rating Director Mr. Kreshna Dwinanta Armand, Assistant Vice President
Dragon Capital Vietfund Management Joint Stock Company (Disclosure)	Mr. Dominic Scriven, Chairman

<b>Working Group on Strengthening Demand and Supply for Sustainable Finance</b>	
<b>Organisation</b>	<b>Representative(s)</b>
Chair: Maybank Investment Bank Berhad	Dato' Fad'I Mohamed, CEO Mr Wong Kwok Kuan, Regional Head of Debt Markets, Maybank Kim Eng
BNP Paribas Asset Management	Ms Angelia Chin Sharpe, CEO & Country Head Malaysia
Rajah & Tann Singapore LLP	Mr Raymond Tong, Partner Mr Ahmad Fikri Assegaf, Partner and Co-founder, Assegaf Hamzah & Partners
Standard Chartered Bank Philippines	Ms Lynette Ortiz, CEO
Bank of Ayudhya Public Company Limited (Krungsri)	Ms Jamjun Siriganjanavong, Senior Director, Head of Debt Capital Market Department, Investment Banking Group Mr Chakrit Hansirisawasdi, Director
SBI Royal Securities Plc	Mr Seng Chan Thoeun, CEO Mr. Shuzo Shikata, Director

<b>Working Group on Transition Standards</b>	
<b>Organisation</b>	<b>Representative(s)</b>
Chair: The Hongkong & Shanghai Banking Corporation Limited (HSBC)	Mr Gautam Mukharya, Chief Risk Officer, HSBC Singapore Mr Kelvin Tan, Managing Director, Head of Sustainable Finance & Investments, ASEAN Ms Mimi Concha, Head of Global Banking, HSBC Philippines
Baker McKenzie	Mr Gavin Raftery, Partner, Baker McKenzie, Tokyo Mr Adam Farlow, Partner, Baker McKenzie, London
International Capital Market Association (ICMA)	Mr Mushtaq Kapasi, Managing Director & Chief Representative for APAC Ms Simone Utermarck, Director, Sustainable Finance
MUFG Bank	Mr Shivanan Sivarajah, Head of Project Finance Asia Mr John Bradley, Vice President – Sector Coverage & Acquisition Finance

<b>Working Group on Transition Standards</b>	
<b>Organisation</b>	<b>Representative(s)</b>
Climargy Inc.	Mr. Alexander Ablaza, CEO Mr. Mikhael Fiorello C. Llado, Head of Investment Operations

<b>Convener of the IAP</b>	
<b>Organisation</b>	<b>Representative</b>
SFIA	Mr Donough Foley