

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 15 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 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. 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 Mr Gordon Youl, Managing Director, Head of DCM Transaction Management & Head of ESG Task Force
Aberdeen Standard Investments	Mr David Smith, Senior Investment Director
RAM Sustainability Sdn Bhd	Mr Promod Dass, CEO Ms Gladys Chua, Head, Sustainability Services

Working Group on Disclosures	
Organisation	Representative(s)
Chair: ING Bank	Mr Helge Muenkel, Managing Director, Head of Asia Pacific, Sustainable Finance & Global Capital Markets Ms Rowena Palmiery-Bayoneta, Director, Diversified Corporates
Allianz SE, Singapore Branch	Ms Claudia Salem, CEO, Property & Casualty (APAC)
Indonesia Corporate Secretary Association (ICSA)	Dr Ir Hardijanto Saroso, Chairman, Supervisory Board
PwC Malaysia	Dato' Mohammad Faiz Azmi, Executive Chairman Mr Andrew WK Chan, Leader of Sustainability and Climate Change

Working Group on Strengthening Demand and Supply for Sustainable Finance	
Organisation	Representative(s)
Chair: Maybank Investment Bank Berhad	Mr Fad'l 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 Mr Christian Bucaro, Chief Executive Officer, BNP Paribas Asset Management Singapore
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 Ms Roshel Mahabeer, Head, Sustainable Finance ASEAN and South Asia

Working Group on Transition Standards	
Organisation	Representative(s)
Chair: The Hongkong & Shanghai Banking Corporation Limited (HSBC)	Mr Gautam Mukharya, Chief Risk Officer, HSBC Singapore Mr Stewart James, Managing Director, Government Affairs, HSBC Philippines 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
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

Convener of the IAP	
Organisation	Representative
SFIA	Mr Donough Foley