



Concept Note

Event in Conjunction with the Release of Version 3 of the ASEAN Taxonomy for Sustainable Finance

14:30 – 16:30, GMT+8

25 April 2024

Hybrid

1. BACKGROUND

On 27 March 2024, the ASEAN Taxonomy Board (ATB), released Version 3 of the ASEAN Taxonomy for Sustainable Finance (ASEAN Taxonomy), a significant milestone in the development of its overarching taxonomy to advance sustainable finance practices across the region.

Having published TSC for Electricity, Gas, Steam and Air Conditioning Supply (Energy) sector in ASEAN Taxonomy Version 2, the ASEAN Taxonomy Version 3 introduces TSC for two more focus sectors, namely Transportation & Storage and Construction & Real Estate. The new focus sectors cover activities including construction and renovation of buildings, demolition and site preparation, and acquisition and ownership of buildings, as well as urban and freight transport, and infrastructure for land, water, and air transport, among others.

The Green tiers for these new focus sectors have been aligned, where appropriate, with relevant sectoral guidelines and regulations (e.g. International Maritime Organisation (IMO) 2023 GHG Emissions strategy, International Green building certifications), to ensure that the ASEAN Taxonomy remains credible, interoperable, and inclusive while reducing regulatory fragmentation. The Green tier of the ASEAN Taxonomy continues to make reference to widely used international taxonomies such as the EU Taxonomy and where relevant, will be tailored according to ASEAN's unique circumstances. The Amber tiers serve as a transition category, providing a useful stepping stone for companies to learn and make adjustments to their activities in pursuit of the Green tier.

In addition to the new TSC, the ASEAN Taxonomy Version 3 also includes refinements to the Annexes that provide more clarity to the user.

2. OBJECTIVES

This seminar will serve as a platform to:

- a. Introduce and socialize the recently-published Version 3 of the ASEAN Taxonomy.
- b. Facilitate discussion on the necessary factors for a just transition in ASEAN.

- c. Explore the needs of real economy sectors in ASEAN towards achieving net zero or green targets.

3. TARGETED PARTICIPANTS

This seminar is expected to be attended by ACMF Members, International Organisations, Regional industry representatives, intermediaries, and members of the public, in-person or online.

4. TENTATIVE AGENDA

Date : Thursday, 25th April 2024

Venue : The Centrepoint Hotel, Bandar Seri Begawan, Brunei Darussalam (*audience members may also join online*)

Time : 2.30 – 4.30PM (GMT+8)

DRAFT AGENDA	
1430	Keynote address by the ASEAN Taxonomy Board (ATB) Chair <u>Ms Noorrafidah Sulaiman</u> , Deputy Managing Director, Brunei Darussalam Central Bank
1435	Special remarks by <u>Mr Peter Rosenkranz</u> , Financial Sector Specialist, Finance Sector Office, Asian Development Bank (ADB)
1440	Presentation on the ASEAN Taxonomy Version 3 by ATB Board Member and Chair of Working Group on Market Facing and Resourcing, <u>Ms Azalina Adham</u> , Managing Director, Securities Commission Malaysia
1500	<p>Panel discussion – <i>The ASEAN Taxonomy: Facilitating Sustainability Transitions in the Real Economy</i></p> <p><i>Following the release of the ASEAN Taxonomy Version 3 (Version 3) which introduces Technical Screening Criteria for the Construction & Real Estate (C&RE) and Transportation & Storage (T&S) sectors, the panel session will discuss efforts to transition in ASEAN for the real economy.</i></p> <p><i>How does the ASEAN Taxonomy assist in the transition of ASEAN member states (AMS)? What role does the ASEAN taxonomy’s multi-tiered approach play in facilitating this transition? How can AMS incorporate the social aspects as part of their assessment to further facilitate this? What more is needed to enable a just transition in critical sectors of the real economy?</i></p> <p><u>Moderator: Mr Eugene Wong</u>, CEO, the Sustainable Finance Institute Asia</p> <p><u>Panellists:</u></p> <ul style="list-style-type: none"> • <u>Mr Shinichi Tsunoda</u>, General Manager, Sustainable Business Promotion Department, Mizuho Financial Group • <u>Ms Anjali Viswamohanan</u>, Director, Policy, Asia Investor Group on Climate Change • <u>Mr Mitch Gelber</u>, CEO, Malaysia Green Building Council
1600	Q&A
1630	End

5. CONTACTS

Information requests regarding the seminar can be addressed to:

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