ASIA SECURITIES FORUM

SDGS SURVEY 2020

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MEMBER INITIATIVES FOR THE SUSTAINABLE DEVELOPMENT GOALS (SDGS)

COMPILED BY

ASF SECRETARIAT

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BACKGROUND

The Asia Securities Forum (ASF) was established in 1995 as an international forum that brings together key organizations in the securities industry of the Asia-Pacific region to exchange information, foster cross-border cooperation, and ultimately promote economic growth and the development of securities markets in the region. As part of its activities, the members of the ASF engage in lively discussion about the key issues of the capital markets not only endemic to the region, but also global trends.

In 2015, the United Nations announced the Sustainable Development Goals (SDGs) as part of a new global sustainable development agenda to end poverty, protect the planet, and ensure prosperity for all. With the commitment to "leave no one behind", the SDGs outline 17 goals to be achieved by 2030.

Comprising about 60% of the world's population, the Asia-Pacific region attains and sustains rapid economic growth, playing an invaluable role in driving the world economy. Yet, at the same time, the same region houses about 52% of the world's poorest, and with rapid industrialization and changes to social structure, many jurisdictions face difficult social and environmental challenges. Arguably, addressing the social, economic, and environmental problems contributes to the sustainable growth and development of not only the region, but also the world as a whole, and also greatly contributes to the achievement of the SDGs, which has been set as a global goal for the international community.

Against such a backdrop, the ASF, as a representative of the major securities market of the region, established the ASF Working Group for Promotion of SDGs, and the ASF adopted the Bali Declaration on Promotion of SDGs at the 23rd Annual General Meeting held in November 2, 2018. The Bali Declaration marked the first concerted effort of the ASF towards promoting the SDGs and demonstrated the commitment of the ASF in this arena. Given the rapid rise of ESG investment, as one of its first major activities, the Working Group decided to conduct a survey on SDG/ESG-related matters and on the status of sustainable finance in the ASF member jurisdictions, which was sent out to members on December 18, 2018 and was published in August 2019.

This previous survey conducted in 2019 included items related to the status of the sustainable finance market (e.g. issuance number of ESG bonds, etc.) as well as the status of participation in international initiatives and subscription to international standards. However, in consideration of the fact that such information is already provided by data vendors and studied by the relevant international organizations, to avoid redundancies and undertaking in the same services and efforts as them, the Working Group believed it would be more valuable to create a survey that can only be made by the ASF and shift the focus of the survey. Thus, for its second iteration, the Working Group decided to focus more deliberately on the initiatives related to the SDGs that are undertaken by the ASF member organizations themselves.

This 2020 survey aims: to introduce such initiatives related to the SDGs undertaken by ASF member organizations and the member firms of said organizations; to collate this information in a format that can provide reference for good practices within the region that can be used for each organization's initiatives related to the SDGs going forward; and ultimately, to help the ASF to, to the extent of its capacity, make a substantive contribution to the SDGs.

To reflect the reality that each member jurisdiction (and the purview of each member organization) varies across the members, this compilation aims to provide a compilation of "good" (rather than "best") practices. The survey results reflect only that which have been provided on a voluntary basis from ASF members, and are in no way a comprehensive nor exhaustive list of initiatives. The initiatives are published here in the same format in which they were provided– as such, the ASF Secretariat cannot guarantee the accuracy of nor be held liable for its contents.

KEY TAKEAWAYS

OVERVIEW

OUT OF 25 ASF MEMBER ORGANIZATIONS

17 (68% of members) **ORGANIZATIONS INDICATED SOME INITIATIVE FOR THE SDGS**

The survey included responses from ASIFMA, ICMA, AFMA, CTSA, BBF, APEI, JSDA, KOFIA, ASCM, MASD, NZFMA, NFA, SAS, ASCO, ThaiBMA, TCMA, and VASB.

BY JURISDICTION

OUT OF 20 ASF MEMBER JURISDICTIONS

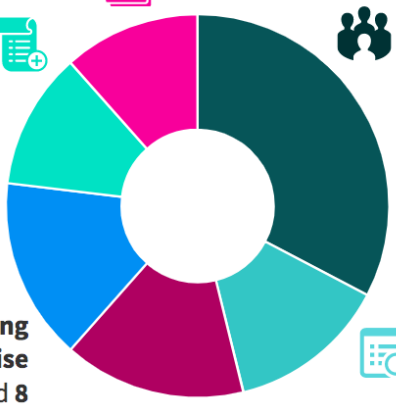
15 JURISDICTIONS

By SDG...

INITIATIVE CATEGORIES

As part of the various initiatives that were possible to submit, the ASF SDG Working Group provided the following as potential overarching classifications for SDG-related initiatives

INITIATIVE CATEGORIES



Other (6 initiatives; 11.7%)

Conducting seminars & workshops stood at the top, with **17 initiatives** under this category **(33.3%)**

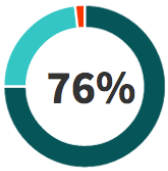
6 initiatives were related to **policy advocacy (11.7%)**

Creating materials to raise awareness had **8 initiatives (15.6%)**

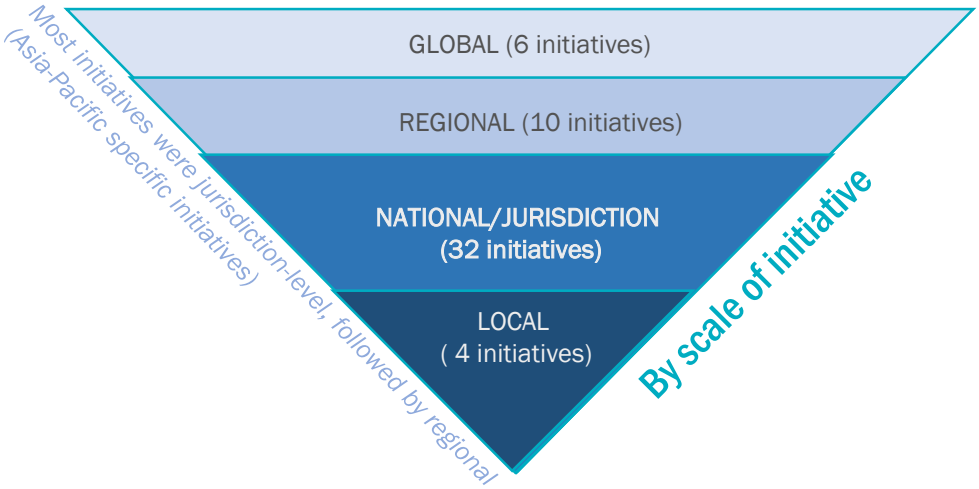
Conducting research & studies had **7 initiatives (13.7%)**

Conducting funding & donations had **8 initiatives (15.6%)**

ORGANIZATION LED INITIATIVES DOMINATE



39 initiatives were **organization-level**, making up more than **76%** of the total (others include **12 member firm initiatives** and **1 government initiative**)



CASE STUDIES

Green Finance Action Plan

TAIWAN SECURITIES ASSOCIATION (CTSA)

PURPOSE & DETAILS

The action plan seeks to promote green and sustainable financial markets, improve ESG disclosures, and establish a classification standard for the financial industry.

BACKGROUND/HISTORY

Taiwan's the Executive Yuan approved the Green Finance Action Plan, and Financial Supervisory Commission (FSC) has launched a green finance plan to bring sustainable investing practices on par with international standards. Dubbed the Taiwan Green Finance Initiative, it encourages lenders to provide better financial support for green finance companies, facilitate green bond issuance, cultivate local talent for sustainable investing, improve transparency of ESG disclosures, and urges more frequent communication with global players on sustainable investing issues.

IMPACT & FURTHER DEVELOPMENTS

Its longer-term objectives to develop green finance, such as encouraging the financial industry to bolster their capabilities to capture business opportunities related to climate change. The initiative will help better define green finance in Taiwan and address greenwashing... This will make the green finance industry more globally recognized. Greenwashing refers to the practice where a company focuses more on marketing itself as environmentally friendly than on actual measures.

Government Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

RELATED LINKS

https://english.ey.gov.tw/News3/9E5540D592A5FECD/cd6978e5-1a6d-4031-9db5-f10fd04fa4c8

International Responsible Investors Network (IRIN) 2020

BOMBAY STOCK EXCHANGE BROKERS' FORUM (BBF)

PURPOSE & DETAILS

Sustainable development is a global challenge being faced by all Corporates and Governments across the world. To address them every industry is taking measures. With strong linkages being established between Sustainability and growth, shareholders and the investment community are emphasizing the need to invest in companies which are sustainable and socially responsible.

BBF collaborated as an Industry partner to IRIN 2020 conference hosted by International Institute of Corporate Sustainability and Responsibility (IICSR)

OUTCOME OF THE CONFERENCE

- Understanding the Global Shift in Sustainable Finance
- Innovative Financial Products and Services Promoting Responsible Investments
- Measuring indicators and frameworks for Sustainable economy
- Sustainable Stock exchanges
- ESGs Vs SDGs what is better framework, what is better for Present Investment Community

Organization Initiative

Regional

ASIA PACIFIC

RELEVANT SDGS

RELATED LINKS

https://iicsr.com/irin2020/international-responsible-investors-network/

BACKGROUND/HISTORY

The first edition of the International Responsible Investors Network (IRIN) Summit 2020 was graced by government authorities and eminent industry partners. Many prominent dignitaries contributed their wisdom to nurture the development of Sustainable Economy.

BBF as part of its Social Responsibility Initiatives collaborated as an Industry partner to INTERNATIONAL RESPONSIBLE INVESTORS NETWORK conference held in Mumbai on 7-Feb-2020 hosted by International Institute of Corporate Sustainability and Responsibility (IICSR)

IMPACT & FURTHER DEVELOPMENTS

Discussions on Non-Financial Reporting and it's important for the investment community was widely noted. Innovative tools such as Sustainable Development Goals Frameworks and Ratings were cited. The growing prominence and acceptance of Environment, Social, Governance (ESG) reporting tools and deliberations on measuring, monitoring techniques and outcomes were touched upon.

The incentives of non-financial reporting - services, products which are existing such as green bonds, blue bonds others and the ones which need to be introduced in the financial industry were explored.

Sustainable Finance Seminar

ASSOCIATION OF INDONESIAN SECURITIES COMPANIES (APEI)

PURPOSE & DETAILS

To comply with regulatory requirement regarding Continuous Education for Board of Directors and Board of Commissioners of Securities Companies.

BACKGROUND/HISTORY

OJK Regulation number 51/POJK.0/2017 dated 18 July 2017 regarding Implementation Sustainable Finance for Financial Services Institution, Issuer, and Public Companies stipulates the submission of Sustainability Report by Securities Companies in year 2022. The Seminar is to refresh awareness and to equip APEI members with regards to SDGs in general and Sustainable Finance in particular.

IMPACT & FURTHER DEVELOPMENTS

APEI members have better understanding regarding SDGs and can see the importance of SDGs for a sustainable business and for a better world: Prosperity for the People, Preservation of the Planet, and Sustainability of Profit (People, Planet, Profit). APEI shall continue to organize seminar of the like, including work together with other non for profit organizations of like-minded, to ensure active participation in achieving the SDGs in 2030.

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

IMPACT OF COVID-19

APEI will take into account the COVID-19 Protocol issued by the Government when organizing the Seminar.

If the situation still does not permit Seminar by physical attendance, then the Seminar will be conducted virtually using Zoom/MS Teams/Webex or other available applications.

SDGs Seminar

ASSOCIATION OF INDONESIAN SECURITIES COMPANIES (APEI)

PURPOSE & DETAILS

To create/refresh APEI members awareness regarding SDGs.

BACKGROUND/HISTORY

At the moment, SDGs have not received significant attention from APEI members.

IMPACT & FURTHER DEVELOPMENTS

APEI members have better understanding regarding SDGs and can see the importance of SDGs for a sustainable business and for a better world: Prosperity for the People, Preservation of the Planet, and Sustainability of Profit (People, Planet, Profit). APEI shall continue to organize seminar of the like, including work together with other non for profit organizations of like-minded, to ensure active participation in achieving the SDGs in 2030.

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

IMPACT OF COVID-19

APEI will take into account the COVID-19 Protocol issued by the Government when organizing the Seminar.

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Seminars related to Decent Working Conditions and the Empowerment of Women

JAPAN SECURITIES DEALERS ASSOCIATION (JSDA)

PURPOSE & DETAILS

In order to promote decent working conditions and the empowerment of women throughout the industry, as well as in order to boost productivity and allow for a diverse range of people to work and contribute to the industry, we host the Women's Network for the Securities Industry--a series of seminars for women working in the securities industry--as well as conduct seminars for management-level employees.

BACKGROUND/HISTORY

Due to the fact that certain securities firms face difficulty in implementing initiatives in this arena at their own firms as a result of their lack of role models with respect to women executives or people using the various employee welfare systems available, as a measure to support such firms, the JSDA provides seminars as a space to provide cross-cutting information sharing and exchange.

IMPACT & FURTHER DEVELOPMENTS

From 2018, 10 seminars were conducted in total, with the participation of 445 executives and employees of securities firms.

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

IMPACT OF COVID-19

Given the COVID-19 pandemic, we are currently undergoing discussions as to the method of conducting said seminars, including whether to switch to a solely virtual format.

Seminars for Executives (Corporate Response to Securing Decent Working Conditions and the Empowerment of Women, as well as Ending Child Poverty)

JAPAN SECURITIES DEALERS ASSOCIATION (JSDA)

PURPOSE & DETAILS

The JSDA conducted seminars aimed at the representative directors of its member firms, with the aim of promoting a deeper understanding of the significance of initiatives related to decent working conditions and ending child poverty.

BACKGROUND/HISTORY

In order to continue to promote decent working conditions and initiatives to combat child poverty, and in order to base it more firmly as part of a corporate culture, it was deemed important to have the engagement of those of top-level positions. With this in mind, this series of seminars was created targeted specifically at such high level officers.

IMPACT & FURTHER DEVELOPMENTS

The seminars boasted the participation of 140 representative directors of securities firms, and helped to promote further understanding of the importance of initiatives related to decent working conditions and combatting child poverty.

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

Green/Social Bonds Conference

JAPAN SECURITIES DEALERS ASSOCIATION (JSDA)

PURPOSE & DETAILS

Green and social bonds are debt financing instruments where the use of proceeds is established at the time of issuance and limited to projects that tackle environmental and social issues. Such financial instruments, in the end, serve to contribute to the achievement of the SDGs.

While the existence of these instruments has become more pronounced over the last few years, in order to further raise the awareness and deepen the understanding of Japanese market participants in this arena, and to explore related issues, JSDA and ICMA co-host the Green Bond Conference.

The conference itself includes keynote speeches and panel discussions by key leaders in this field. More recently, discussions have focused on current market practice, market opportunities, and challenges.

BACKGROUND/HISTORY

In light of rising interest in ESG investment, ICMA, the trade association for the European capital markets, hosts and promotes the Green Bond Principles, etc. As a part of its efforts, ICMA, together with JSDA, have held this joint conference in Tokyo annually since 2017.

IMPACT & FURTHER DEVELOPMENTS

The conferences have been very well received by Japanese market participants. The numbers of attendees to the conferences in 2017, 2018 and 2019 are approx. 400, 550 and 700 respectively. The conferences have served as a venue for which the attendees can mutually exchange expertise and share information.

Organization Initiative

Regional

RELEVANT SDGS

IMPACT OF COVID-19

Changed to hybrid format as a result of COVID-19

RELATED LINKS

https://www.icmagroup.org/events/developments-in-bond-markets-contributing-to-sustainability-under-covid-19-globally-and-in-japan/

Socially Responsible Investment: the Pathway to Sustainable Growth Seminar

KOREA FINANCIAL INVESTMENT ASSOCIATION (KOFIA)

Member Firm Initiative

Global

RELEVANT SDGS

IMPACT OF COVID-19

Hold an online webinar instead of an offline event this year

PURPOSE & DETAILS

Review key global practices and trends in responsible investment for a wide community of financial market stakeholders and seek ways to promote responsible investing in Korea

BACKGROUND/HISTORY

Hold a joint-seminar with the UN PRI as responsible investment garnered much attention from major institutional investors including the National Pension Service of Korea

IMPACT & FURTHER DEVELOPMENTS

An upward trend in the number of ESG products and the issuance of green bonds, showing greater interest within the industry

Visited pension funds in Norway and the Netherlands with CEOs of Korean asset management companies to discuss ESG investing

KOREA FINANCIAL INVESTMENT ASSOCIATION (KOFIA)

PURPOSE & DETAILS

Explored responsible investment strategies focusing on ESG criteria adopted by Europe's largest sovereign wealth fund and pension funds as well as measures to enhance cooperation between the funds and the Korean asset management industry

BACKGROUND/HISTORY

Growing interest from the Korean asset management industry on European sovereign wealth funds and pension funds engaging in world-leading responsible investment related to the Paris Agreement and the Green Deal

IMPACT & FURTHER DEVELOPMENTS

Supported Korean asset management firms for a possible discretionary contract with foreign pension funds

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

IMPACT OF COVID-19

Delayed follow-up visits and seminars

Cooler Earth Sustainability Summit
(by holding company of CGS-CIMB Securities)

ASSOCIATION OF STOCKBROKING COMPANIES MALAYSIA (ASCM)

PURPOSE & DETAILS

The Cooler Earth is an inaugural platform to inspire business leaders, financiers, investors, policy- and decision-makers to change the paradigm of business and finance, and our way of life. Our goal is also to encourage participants to embrace sustainability and take action towards shaping a more responsible society and a less sweltering planet (hence "Cooler").

BACKGROUND/HISTORY

Environmental and social injustice are driving issues such as biodiversity loss, disappearing coastlines, disruptive protests, to name a few. These pose risks to communities and businesses including the financial sector that are too large to ignore. The climate emergency movement has reached a tipping point. Millions of youth activists in cities worldwide took to the streets last year to protest government and corporate inaction over the climate crisis.

IMPACT & FURTHER DEVELOPMENTS

The Cooler Earth Summit continues to 'dialogue for action', engaging with businesses and communities on tangible actions on sustainable development, as well as the impact on each other that these actions will have. The hope is for the collective commitment and action to be effective in shaping a liveable planet and a desirable future – hence a "Cooler Earth". The Summit focuses on concrete steps that businesses, communities, policymakers and financial institutions can take in delivering on commitments through ideas and conversations that account for post-COVID realities with responsible business practices tied to sustainability and green growth.

Member Firm Initiative

Regional

RELEVANT SDGS

IMPACT OF COVID-19

Amid the social and environmental unrest, Covid-19 has taken a global toll on economic systems. As we emerge into a new normal, businesses can take this opportunity to rebuild with resilience. The strategies that helped some businesses to weather the pandemic better than others are the same that contribute to a healthy response and recovery. During the recovery phase, businesses have the option to make sustainable choices for a more resilient business better equipped to handle future crises. It is a choice between recovering responsibly versus a growth-at-all-costs approach.

Sustainable finance webinars/conferences

NATIONAL FINANCE ASSOCIATION (NFA)

Organization Initiative

Regional

RELEVANT SDGS

PURPOSE & DETAILS

To promote the SDGs and financial instruments of sustainable finance among the wide range of the Russian financial market participants regularly.

BACKGROUND/HISTORY

The first event focused on the green finance in Moscow was organized by ICMA with the support of the SRO NFA and Moscow Exchange. Since then, SRO NFA incidentally holding webinars and conferences with a focus on sustainable finance topics.

IMPACT & FURTHER DEVELOPMENTS

To increase a deeper understanding of sustainable finance and awareness of SDGs on the Russian bond market participants.

Sustainability Debate

SECURITIES ASSOCIATION OF SINGAPORE (SAS)

PURPOSE & DETAILS

To educate and increase awareness on sustainability

BACKGROUND/HISTORY

As always, we need to need to inculcate sustainability investing after Covid-19 outbreak

IMPACT & FURTHER DEVELOPMENTS

It impacts on social, environment and corporate governance

SGX SAS SECURITIES ASSOCIATION OF SINGAPORE

Investment Outlook and the Sustainability Debate

Organization Initiative

Local (city, town, etc.) Initiative

RELEVANT SDGS

IMPACT OF COVID-19

We intend to review this initiative but the pandemic slows down the process

RELATED LINKS

https://www.sgxacademy.com/event/investment-outlook-and-the-sustainability-debate/

Seminar to Promote Corporate Governance Investment

ASSOCIATION OF THAI SECURITIES COMPANIES (ASCO)

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

PURPOSE & DETAILS

The purpose is to promote CG investment concept to general public. On this seminar, the audience is university student in Bangkok area total of 485 people. Contents are covered the topic of saving plan, how to select the CG instruments and basic concept of portfolio management.

BACKGROUND/HISTORY

The rapid rise of CG Investment, a major area in which the financial / securities industry can effectively contribute to SDGs.

IMPACT & FURTHER DEVELOPMENTS

The rapid rise of CG Investment, a major area in which the financial / securities industry can effectively contribute to SDGs.

Sustainability Bond Forum in January 2020

THE THAI BOND MARKET ASSOCIATION (THAIBMA)

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

PURPOSE & DETAILS

ThaiBMA collaborated with its member firms, issuers, international organizations, having experience in green / social / sustainability bond, to conduct sustainability bond forum, in order to 1). promote a deeper understanding of sustainable development, 2). encourage Thai issuers to issue green, social, sustainability bond. 3) increase awareness of SDG bonds investment

BACKGROUND/HISTORY

To promote sustainable development in Thai bond market

IMPACT & FURTHER DEVELOPMENTS

The forum was attended by 120 representatives from various financial institutions and corporations

Business Council for Sustainable Development

TURKISH CAPITAL MARKETS ASSOCIATION (TCMA)

PURPOSE & DETAILS

Business Council for Sustainable Development Turkey (BCSD Turkey) was founded under the leadership of 13 private sector entities. The council accepts only corporate membership. Members include some TCMA member banks.

BCSD Turkey is the local network and partner of World Business Council for Sustainable Development (WBCSD) in Turkey, and it is in a strong cooperation with its parent organization. The Council shares knowledge on sustainability with its members and stakeholders through the activities of its working groups.

IMPACT & FURTHER DEVELOPMENTS

BCSD's purpose is to increase the awareness of businesses about sustainable development and to extend their influence. In that regard, it publishes several magazines on issues pertaining to sustainability development goals. They focus their activities on four specific areas within the framework of the UN's Sustainable Development Goals, and work with the leader companies of Turkey on sustainability.

- Transition to Low Carbon Economy and Efficiency
- Sustainable Agriculture and Access to Food
- Sustainable Industry and Circular Economy
- Social Inclusion

Member Firm Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

RELATED LINKS

https://www.wbcsd.org/Overview/Global-Network/Regions/Europe/Turkey/BCSD-Turkey

Business for Goals

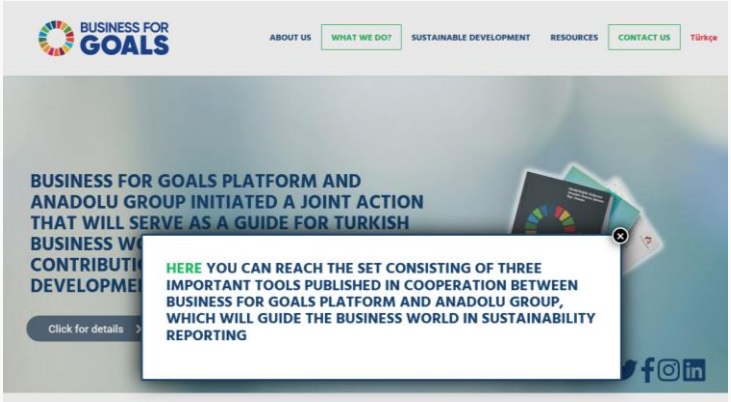
TURKISH CAPITAL MARKETS ASSOCIATION (TCMA)

PURPOSE & DETAILS

B4G is a platform-based approach to deepen responsible engagement with the private sector and working with Government, to mobilize private sector resources for domestic investments in the Sustainable Development Goals in accordance with national development priorities. TÜSİAD (Turkish Industry and Business Association), TÜRKONFED (Turkish Enterprise and Business Confederation) and UNDP work together under this initiative, to execute research, studies and dialogues to enhance the private sector's role for the achievement of SDGs. Members of TUSIAD include some TCMA members.

BACKGROUND/HISTORY

Business for Goals Platform, established at the end of 2018, is the first collective action of private sector to promote SDGs and establish partnerships in Turkey.



Member Firm Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

RELATED LINKS

https://www.business4goals.org/en/

Webinar on ESG and Sustainable Finance

ASIA SECURITIES INDUSTRY & FINANCIAL MARKETS ASSOCIATION (ASIFMA)

PURPOSE & DETAILS

Virtual Webinar and Roundtable - IOSCO Sec General, EIU, Blackrock, Citi, HKEX, International Institute of Green Finance, Central University of Finance and Economics (Beijing) + Audience of 300

1. Address the question: What data do investors and governments in Asia Pacific need to meet the requirements of regulators, citizens and market demand for sustainable investments and portfolios to 2030?
2. Advocate for greater coordination and harmonization, and needs for Asia to be met in global standard-setting and framework development

Organization Initiative

Regional

RELEVANT SDGS

IMPACT OF COVID-19

Moved to virtual format

BACKGROUND/HISTORY

Identify data gaps and challenges relating to ESG and Sustainable Finance, advocacy for greater harmonisation of standards.

Responsible Investment Association Australasia

AUSTRALIAN FINANCIAL MARKETS ASSOCIATION (AFMA)

PURPOSE & DETAILS

RIAA achieves its mission through:

1. Providing a strong voice for responsible investors in the region, including influencing policy and regulation to support long-term responsible investment and sustainable capital markets;
2. Delivering tools for investors and consumers to better understand and navigate towards responsible investment products and advice, including running the world's first and longest running fund Certification Program, and the online consumer tool Responsible Returns;
3. Supporting continuous improvement in responsible investment practice among members and the broader industry through education, benchmarking and promotion of best practice and innovation;
4. Acting as a hub for our members, the broader industry and stakeholders to build capacity, knowledge and collective impact; and
5. Being a trusted source of information about responsible investment.

BACKGROUND/HISTORY

RIAA was originally called Ethical Investing Australia (EIA) when it formed in 2000. The organisation was founded by a group of concerned investors – led by financial advisors – who recognised the powerful impact that conscious investors could have by steering their capital towards companies that were aligned with their values. Ross Knowles (Ethinvest) from Sydney and Janice Carpenter (formerly Ethical Investment Services) from Melbourne were founding co-Presidents.

Member Firm Initiative

Regional

RELEVANT SDGS

RELATED LINKS

https://responsibleinvestment.org/

IMPACT & FURTHER DEVELOPMENTS

Continued research to assist sustainable finance goals.

The study, conducted for RIAA by Deakin University Business School, reveals the burgeoning appetite for impact investing, with Australian investors – from super funds to family offices – indicating they'd like to increase their allocation towards impact investments more than fivefold to $100 billion over the next five years, and invest in clean energy, housing, health and wellbeing, education and conservation, among other themes."As evidence mounts that companies with better records on social issues, environmental sustainability and good governance are more resilient to COVID market turbulence, this study shows a market delivering strong financial returns, while also positively impacting the lives of tens of thousands of people, such as through employment pathways, education, and health services, as well as benefiting our environment" said Simon O'Connor, CEO of RIAA.

Survey on Energy Use (Plan for Energy Use Reduction)

JAPAN SECURITIES DEALERS ASSOCIATION (JSDA)

PURPOSE & DETAILS

In order to reduce CO2 emissions to combat global warming, given that the amount of crude oil used by electric power companies during power generation is linked to CO2 emissions, the Japanese securities industry has been assessing and collating the energy use of each company on an annual basis, and based on the trends discovered, assessing initiatives that can be undertaken to prevent global warming.

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

BACKGROUND/HISTORY

In February 2009, the Japanese securities industry reached a consensus with regard to the "Action Plan for Environmental Issues in the Securities Industry" and the specific quantitative targets related to said Action Plan. In response to this, an annual survey is conducted to assess the status of efforts to achieve the quantitative targets (i.e. energy consumption per square meter of all operators is reduced by more than 10% in FY2020 compared to FY2009, more than 20% by FY2030).

IMPACT & FURTHER DEVELOPMENTS

In the securities industry, the energy consumption and energy consumption per square meter of floor space of the base year of FY2009 were 464.1 million kWh, and 241.3kwh/㎡ respectively. In FY2018, the figures were 291.69 million kWh (a drop of 37.2%) and 168.0 kwh/㎡ (a drop of 30.4%) respectively. Going forward, more efforts will be implemented in order to prevent global warming.

Sustainable finance in Russia - report

NATIONAL FINANCE ASSOCIATION (NFA)

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

PURPOSE & DETAILS

To consolidate and review the developments in the sustainable finance market in Russia on the regular basis.

BACKGROUND/HISTORY

SRO NFA has published its first report on the development of sustainable finance in Russia in 2018, which was very positively encountered by the financial market participants.

IMPACT & FURTHER DEVELOPMENTS

To increase awareness of the sustainable finance features in Russia for national and international investors and issuers.

Environmental Risk Management Guidelines for Financial Institutions

SECURITIES ASSOCIATION OF SINGAPORE (SAS)

PURPOSE & DETAILS

The MAS is encouraging financial institutions to put in place policies and processes to assess, monitor, and manage environmental risk

BACKGROUND/HISTORY

It is still in the consultative stage for MAS to develop guidelines for financial institutions to follow.

IMPACT & FURTHER DEVELOPMENTS

It is still in the consultative stage for MAS to develop guidelines for financial institutions to follow.

Member Firm Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

IMPACT OF COVID-19

The green movement is gaining momentum in Singapore.

It brings into sharp focus the fundamentals of ESG with sustainability learnt by investors from the Covid-19 outbreak.

RELATED LINKS

https://www.mas.gov.sg/news/media-releases/2020/mas-consults-on-environmental-risk-management-guidelines-for-financial-institutions

Diversity WG

ASIA SECURITIES INDUSTRY & FINANCIAL MARKETS ASSOCIATION (ASIFMA)

PURPOSE & DETAILS

ASIFMA is committed to supporting diversity throughout the organisation and in everything we do, including but not limited to striving for a diverse representation at the ASIFMA Board level. The Capital Markets Diversity Working Group under the ASIFMA Board works on initiatives to further support diversity in the capital markets which will ultimately increase ASIFMA board diversity.

Specifically, the group is currently prioritising efforts on gender diversity; however, the scope is intended to eventually cover all forms of diversity including:

1. Ethnicity
2. Gender
3. Sexual orientation
4. Age
5. Physical abilities
6. Religious beliefs
7. Political beliefs
8. Socio-economic background

To date, the WG has touched upon sexual orientation, physical abilities, and cultural differences, in addition to gender.

BACKGROUND/HISTORY

Recognised as a priority area for financial services.

IMPACT & FURTHER DEVELOPMENTS

Greater diversity in capital markets.

Organization Initiative

Regional

RELEVANT SDGS

Founding Partner of Future of Sustainable Data Alliance - Asia Stream

ASIA SECURITIES INDUSTRY & FINANCIAL MARKETS ASSOCIATION (ASIFMA)

Organization Initiative

Regional

RELEVANT SDGS

RELATED LINKS

https://solutions.refinitiv.com/futureofsustainabledata

PURPOSE & DETAILS

Our express purpose is to identify and accelerate the reliable, actionable ESG data and related technology that is needed for improved investor decision making on the global journey to sustainable development. ASIFMA is responsible for the Asia Pacific stream of this global initiative.

BACKGROUND/HISTORY

Data (including quality and consistency) is an increasingly important factor in the development of healthy markets to support sustainable finance and ESG.

IMPACT & FURTHER DEVELOPMENTS

Identifying and solving data challenges to support sustainability.

Publishing a compendium of international policy initiatives and best market practice for sustainable finance

INTERNATIONAL CAPITAL MARKET ASSOCIATION (ICMA)

PURPOSE & DETAILS

ICMA published in February 2020 the **Sustainable finance: Compendium of international policy initiatives & best market practice** (https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/ICMA-Sustainable-finance-Compendium-of-international-policy-initiatives-best-market-practice-February-2020-200220.pdf) intended to provide stakeholders with an easy reference point to the numerous national and international developments in the field.
The SDGs are listed as one of the most significant international initiatives.

Organization Initiative

Global

RELEVANT SDGS

BACKGROUND/HISTORY

The international market for sustainable finance continues to grow rapidly, supported by initiatives from governments, regulators, exchanges, financial industry associations and market participants themselves.

IMPACT & FURTHER DEVELOPMENTS

ICMA will update the compendium regularly to track the major regulatory and policy developments and best market practice in sustainable finance.

Implementing the "Used Book Sale Donation for Children's Future"

JAPAN SECURITIES DEALERS ASSOCIATION (JSDA)

PURPOSE & DETAILS

Donation boxes were placed at the head offices and branches of securities firms nationwide, to collect used books to sell and procure monies of resold values for a donation fund established for less fortunate children. Specifically, the used books are collected at head offices and branches from securities firms' employees, clients of securities firms as well as local residents, etc. The books are sent to the private contractor of the said fund and the contractor donates the amount for which the books were re-sold to organizations that support less fortunate children. This is a government-initiated project to which JSDA and the securities industry has been participating actively through the above scheme.

Member Firm Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

BACKGROUND/HISTORY

Given that, in order to create an initiative that cuts across the entire industry, it is necessary to create an initiative that is easy to undertake by any and everyone, this initiative was implemented in the offices (the actual places where employees go to work) of securities firms, a place of familiarity. By doing so, the bar for participating in the initiative was significantly lowered.

IMPACT OF COVID-19

Although, due to COVID-19, continuing the operations of this initiative faced some challenges, we are currently discussing methods of changing (i.e. simplifying) the process of collecting books, etc. so that we can best continue this initiative going forward.

IMPACT & FURTHER DEVELOPMENTS

The initiative was started in October 2018, and since its launch, a total of JPY2.743 million was donated (118,160 used books collected) (as of end April 2020).

Establishing the "Securities Industry Network for Supporting Children"

JAPAN SECURITIES DEALERS ASSOCIATION (JSDA)

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

IMPACT OF COVID-19

Given the impact of COVID-19, we are currently undergoing discussions about where to direct our support, as well as the logistical operations of the network.

PURPOSE & DETAILS

This framework aims to effectively utilize the resources available to securities firms towards activities that support children by connecting NPOs that deal with children in need with securities firms that are willing to provide support. To be more specific, this framework is called the "Securities Industry Network for Supporting Children", which is a web-based matching system whereby securities firms are able to register their available resources while NPOs which participate in the network register their needed resources, which would potentially be provided for by the securities firms.

BACKGROUND/HISTORY

By connecting the many and diverse resources available to securities firms to the many and diverse needs of institutions that provide support to end child poverty, this initiative aims to establish a comprehensive network that facilitates the provision of the necessary human resources (i.e. volunteers, etc.), spaces, and goods.

IMPACT & FURTHER DEVELOPMENTS

From its launch in January 2020, 93 connections have been made through the network, with a total of 130kg of rice and about 500 ready-to-eat meals provided to children in need (as of June 2020).

Shareholders Incentives Endowment Fund for the SDGs

JAPAN SECURITIES DEALERS ASSOCIATION (JSDA)

PURPOSE & DETAILS

As a measure in line with the objective for the securities industry to proactively contribute to the SDGs which specifically utilizes the shareholders incentives scheme in Japan, the JSDA established the Shareholders Incentives Endowment Fund for the SDGs, where funds originating from the shareholder incentives of JSDA member firms are donated to SDG-related organizations.

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

RELATED LINKS

https://www.jsda.or.jp/en/activities/SDGs/files/2019EstablishmentofFund.pdf
https://www.jsda.or.jp/en/activities/SDGs/files/FY2019ShareholdersIncentivesSDG.pdf

BACKGROUND/HISTORY

The number of companies introducing "social contribution-type" shareholder incentives, in which shareholders may choose to donate to such programs as social welfare or environmental programs, is increasing in recent years. Given this situation, the Japanese securities industry decided to establish the Endowment Fund to serve as a destination for the funds raised by the "social contribution-type" shareholder incentives used by member firms.

IMPACT & FURTHER DEVELOPMENTS

In FY2019, with the cooperation of 8 member firms, a total of about JPY12 million in funds was procured, which were donated to the United Nations World Food Programme.

Making Donations/ Providing Support

JAPAN SECURITIES DEALERS ASSOCIATION (JSDA)

PURPOSE & DETAILS

As part of the efforts to contribute to society within the securities industry, donations have been made to fields such as welfare, health/medical care, environmental conservation, regional revitalization, international cooperation, science and technology, culture and arts, physical education/sports, and education. In addition, donations and other means of support have been provided to disaster relief efforts as necessary.

Organization Initiative

National/ Jurisdiction-Level

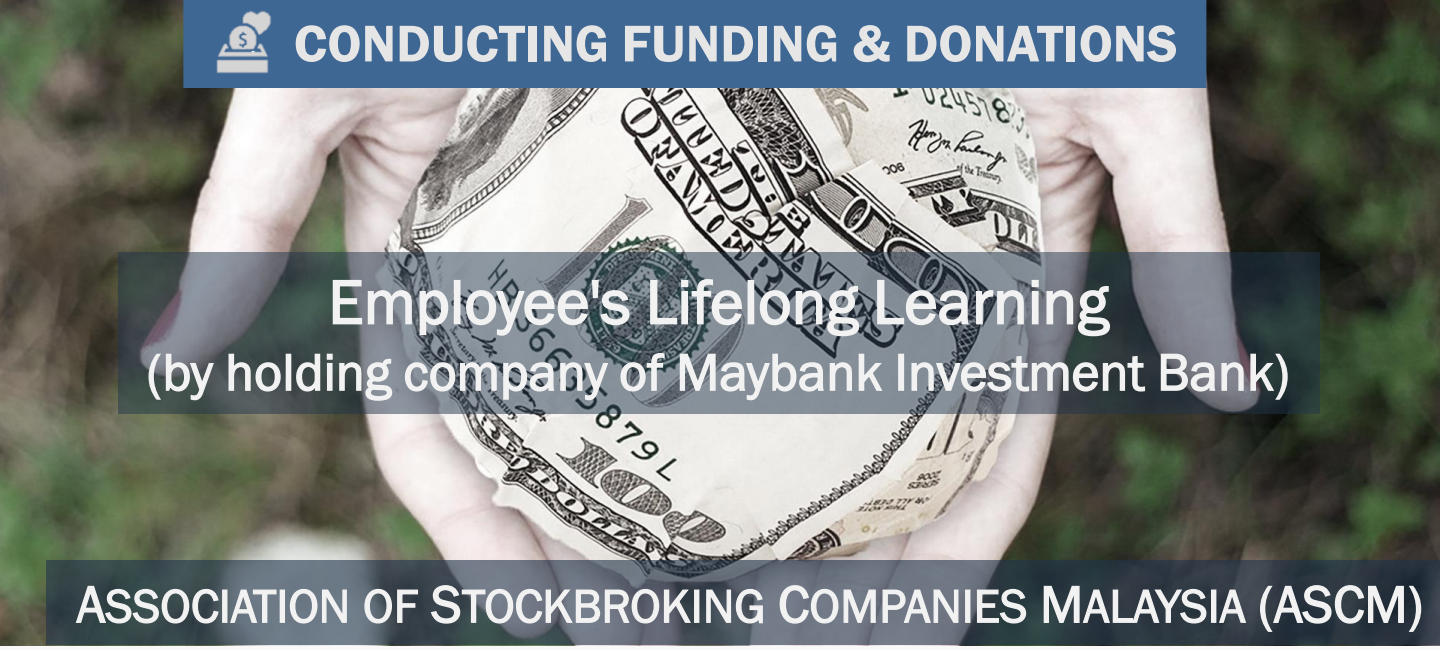
RELEVANT SDGS

BACKGROUND/HISTORY

The Japanese securities industry has donated and provided disaster relief funds for many years. Since the "Basic Policy on Handling of Donations for Social Contributions in the Securities Industry," which defines the target of support and specifics of the procedures, was established in 2004, the industry has been conducting donations and providing support.

IMPACT & FURTHER DEVELOPMENTS

Every year, the industry makes donations to the fields listed above. For instance, the industry donated a total of JPY10 million after the July 2018 Western Japan torrential rain disaster, and JPY10 million after the Kumamoto Earthquake in April 2016. The industry plans to continue making such donations, especially in response to natural disasters.



Employee's Lifelong Learning
(by holding company of Maybank Investment Bank)

ASSOCIATION OF STOCKBROKING COMPANIES MALAYSIA (ASCM)

PURPOSE & DETAILS

The purposes of the initiative are (1) Skills for employment, decent jobs and entrepreneurship (2) Equal access to education for the vulnerable and (3) Scholarships for higher education

BACKGROUND/HISTORY

Long-term financial security depends on the skills and knowledge that individuals can leverage to create value for their community. The firm is committed to providing lifelong learning for its employees to ensure their continued relevance in a 21st century business context. Beyond its own operations, the firm focuses on supporting access to education for the disadvantaged as a key driver in reducing inequality.

Member Firm Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

IMPACT & FURTHER DEVELOPMENTS

(i) RM143 million invested in upskilling the employees (ii) RM202,533 in funding distributed to Training & Learning Centres for the disadvantaged (iii) RM16.12 million distributed through the Scholarship Programme in support of access to education (iv) RM187,500 contributed to FINCO's English language and mentorship programmes for Malaysian youth

Investment in "Merciful World" NGO

MONGOLIAN ASSOCIATION OF SECURITIES DEALERS (MASD)

Organization Initiative

Local (city, town, etc.) Initiative

RELEVANT SDGS

PURPOSE & DETAILS

To support an NGO that operates a wellbeing center for disabled children.

BACKGROUND/HISTORY

At Mongolian Securities Dealers Association, we have decided to provide financial and/or general support for those in need every year. We have started this initiative since 2018.

IMPACT & FURTHER DEVELOPMENTS

The organization is one of the few facilities always in need of funding..

Young Women in Finance

NEW ZEALAND FINANCIAL MARKETS ASSOCIATION (NZFMA)

YOUNG WOMEN IN FINANCE

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

1 NO POVERTY

4 QUALITY EDUCATION

8 DECENT WORK AND ECONOMIC GROWTH

10 REDUCED INEQUALITIES

IMPACT OF COVID-19

The networking events have been severely impacted by Covid-19, but we intend to use technology to bridge these difficulties.

RELATED LINKS

https://www.infinz.com/Site/Young_Women_in_Finance/

PURPOSE & DETAILS

The NZFMA is the primary sponsor of an Association (INFINZ) initiative called 'Young Women in Finance.' The purpose is to introduce young women to key influencers in the finance industry through networking and events. The initiative is designed to improve industry diversity and provide mentoring as a support mechanism. The NZFMA provide funding for this initiative to proceed.

BACKGROUND/HISTORY

The finance industry is under represented by women in our jurisdiction.

IMPACT & FURTHER DEVELOPMENTS

We intend to provide industry specific seminars where women in senior positions present as role models.

For Wealthy Life
(MB Securities Jsc, Vietnam)

VIETNAM ASSOCIATION OF SECURITIES BUSINESS (VASB)

PURPOSE & DETAILS

3. Good Health and Well-Being: we would like to ensure healthy lives and promote well-being for all staff and community

- Organize periodic health examination for all staff;
- Organize Blood Donation Programs in the Company and encourage staff to participate
- Raise fund which sponsor for poor patients, support surgery fees and cost of inpatient treatment;
- Encourage employees to join marathon programs to spread the spirit of well-being to community;
- Organize Miss Sport Contests, etc.

4. Quality Education: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for our employees and community:

- Organize internal training to improve both knowledge and skills of staff;
- - Organize training program/contest about finance and stock market for students at universities in Hanoi, Hochiminh
- - Organize book events to encourage reading habit;

8. Decent work and Economic Growth: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work through developing business activities, revenue and profit, allows to contribute more to State budget, increase employees' income. Training courses for employees and other labor policies to encourage and improve productivity,

Member Firm Initiative

Local (city, town, etc.) Initiative

RELEVANT SDGS

BACKGROUND/HISTORY

We know that health, knowledge and soft skills play important roles in life. It allows people to create their career, ensure their wealthy life. Hence, we focus on good health, well-being and quality education goals. Besides, as a element of social, we are aware of our responsibilities to contribute to a sustainable growth of economics and communities.

IMPACT & FURTHER DEVELOPMENTS

Annually, MBS do:

- contribute to State budget over $7 million
- hire over 1,600 employees - both part-time and fulltime
- implement over 50 training courses for employees
- support for 8 biggest universities in finance fields to organize career guidance, contests to improve knowledge and skills for students
- Organize volunteer program to support poor patients, people in poor areas or areas affected by natural disasters.

MBS continues to persistently implement those initiatives and develop other initiative for SDG.

BBF Social Responsibility Initiatives through Forum Views Magazine

BOMBAY STOCK EXCHANGE BROKERS' FORUM (BBF)

PURPOSE & DETAILS

The Bombay Stock Exchange Brokers' Forum (BBF) through its award winning monthly capital markets and lifestyle magazine - FORUM VIEWS has constantly endeavored to promote SDG/ESG goals under the BBF Social Responsibility Initiatives. FORUM VIEWS has dedicated sections for Good Health and Well-being like Wellness Q&A, Healing Temple, Health Corner, Fitness Clinic, Yoga and Meditation to name a few. FORUM VIEWS actively supports SDG implementation through promotion and awareness of well-designed programmes of the Government of India such as Poshan Abhiyaan (National Nutrition Mission), Beti Bachao Beti Padhao (Care for the Girl Child) as well as global organizations such as UNICEF for every child and WHO INDIA.Forum Views promotes over 20+ Non Governmental Organization's (NGO) across the year such as Child Rights and You (CRY), Magic Bus (Childhood to Livelihood), Project Nanhi Kali (by Mahindra & Mahindra group), ROTI BANK, etc.

BACKGROUND/HISTORY

The FORUM VIEWS monthly magazine is born from today's thriving financial markets and it embraces industry focus thoughts on economy, research, global perspectives, reshaping business dynamics, regulatory assistance, features, insights: financial prosperity, teach for India, entrepreneurs of young India, philosophy, image & style, fitness, wellness, and amazing destinations.

It is an award-winning Capital Markets & Lifestyle magazine; which is distributed to trading members, regulators, GOI-finance ministry, market infrastructure institutions, trade bodies, global associations banks, asset management firms, insurance companies, media, and business schools. In addition, the magazine has a global digital presence.

FORUM VIEWS is simply one of the rhizomes of shared practices of co-operative spirit - a living tribute to the Bombay Stock Exchange Brokers' Forum (BBF) philosophy of One World One BBF "Vasudhaiva Kutumbakam" that is whole world is one family.

Organization Initiative

Regional

RELEVANT SDGS

IMPACT OF COVID-19

Due to COVID-19 currently only the e-version of the magazine is being published.

RELATED LINKS

https://brokersforumofindia.com/magazines.php

IMPACT & FURTHER DEVELOPMENTS

BBF Social Responsibility initiatives highlight the core issues of the overall aim to achieve a positive impact on society as a whole while maximizing the creation of shared value/ strengthen community engagement for the owners of the business, its employees, shareholders and stakeholders. We intend to continue spreading the awareness on SDG/ESG initiatives through this platform.

Initiatives related to SDG Bonds

JAPAN SECURITIES DEALERS ASSOCIATION (JSDA)

PURPOSE & DETAILS

This initiative relates to helping to promote and proliferate "SDG Bonds" (i.e. bonds that contribute to the UN SDGs, including green bonds, social bonds, and sustainability bonds). Under this initiative, the JSDA recommended the use of "SDG bonds" as an umbrella term for all bonds that contribute to the SDGs, and created a guidebook for securities firms regarding how to use the terminology. In addition, the JSDA aggregated and published the status of issuance of said bonds in the Japanese market.

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

IMPACT OF COVID-19

Due to COVID-19, the collation of statistics related to the status of issuance of SDG bonds was delayed slightly; however, this is now back on schedule.

BACKGROUND/HISTORY

In Japan, the name that was collectively given to green bonds, social bonds, and sustainability bonds, etc. varied from distributor to distributor, with names ranging from ESG bonds to SRI bonds, and even to social contribution bonds. Given that such disparate names could potentially hamper the ability for the general public and investors to easily understand the nature of those bonds, and in order to increase the awareness of the SDGs themselves, the JSDA decided to create and proliferate the use of "SDG bonds" as an umbrella term.

IMPACT & FURTHER DEVELOPMENTS

Impact: There are an increasing number of articles and papers referencing "SDG bonds," which indicates that this is starting to gain traction as an umbrella term in Japan.
Further Works: We plan to further finesse the initiative based on the international trends in this space (including updating the guidebook as appropriate).

Creating and Publishing the "SDG Report"

JAPAN SECURITIES DEALERS ASSOCIATION (JSDA)

PURPOSE & DETAILS

In July 2017, the Japanese securities industry collectively made the decision to commit itself to realizing the goals raised by the SDGs and addressing social issues. In order to further proliferate this initiative, the JSDA created an "SDG Report" collating its efforts.

BACKGROUND/HISTORY

After the United Nations put the Sustainable Development Goals on the global agenda in September 2015, the JSDA and the Japanese securities at large also decided to commit itself to supporting the achievement of the Goals. In line with this effort, the JSDA created and published a booklet containing the initiatives undertaken so far within the securities industry to this end.

IMPACT & FURTHER DEVELOPMENTS

The booklet, completed in December 2019, was distributed to related organizations, as well as publicized on the JSDA website. By this, there has been a wider recognition of the initiatives and activities toward the achievement of the SDGs undertaken by the Japanese securities industry.

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

Creating a Collection of Model Cases on Decent Working Conditions

JAPAN SECURITIES DEALERS ASSOCIATION (JSDA)

PURPOSE & DETAILS

To promote information sharing regarding innovative examples of initiatives related to decent working conditions, work style reforms and the empowerment of women, with a view to ensuring that these kinds of initiatives translate across the securities industry as a whole, we compiled and published a collection of case studies on work style reform in the securities industry in Japan.

BACKGROUND/HISTORY

Because initiatives related to work style reform and the empowerment of women were still in the nascent stages at many member firms, we thought it was necessary to provide information that could serve as reference to support member firms' in their further development of their initiatives. As such, the JSDA collated some of the most representative and innovative initiatives in this field, and shared this with member firms for their internal use.

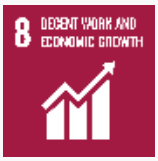
IMPACT & FURTHER DEVELOPMENTS

In addition to distributing 300 copies of the case studies to the representatives of member firms and industry stakeholders, we made the document available to the public via the JSDA website.

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS



IMPACT OF COVID-19

As telework has become ever more important as part of the efforts to prevent the spread of COVID-19, there are currently discussions ongoing about the issues faced in member firms regarding remote working environments, as well as discussions about collecting and publishing the status of member firms in adopting this new working style.

SRO NFA website section focused on sustainable finance

NATIONAL FINANCE ASSOCIATION (NFA)

PURPOSE & DETAILS

SRO NFA is working on preparing a dedicated website section focused on sustainable finance for educational and informational purposes. It will cover the international and national best practices, the register of the issues green and social bonds in Russia, research and other methodological materials.

BACKGROUND/HISTORY

SRO NFA has been actively involved in the developing of sustainable finance in Russia since 2017, participation in various working groups on the SRO and the regulatory level, bringing its and its members' expertise.

IMPACT & FURTHER DEVELOPMENTS

At present, at the national SROs' level, there is no such aggregated information and materials, available for its members and other financial market participants to foster the development and awareness of the sustainable finance features.

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

17 PARTNERSHIPS FOR THE GOALS

Waste Management

ASSOCIATION OF THAI SECURITIES COMPANIES (ASCO)

Organization Initiative

Local (city, town, etc.) Initiative

RELEVANT SDGS

PURPOSE & DETAILS

In order to reduces the effect of waste on the environment, ASCO has asked for coorporation from members to 1) reduce or do not use the polystyrene foam container, since it has been investigated and confirmed that such material is harm for both health and environment 2) do waste seperation, cause different types of waste management require different methods of disposal and are usually handled by someone with the expertise in that field.

BACKGROUND/HISTORY

The main climate-related objective of waste policy is to reduce the greenhouse gas emissions generated by waste, particularly by reducing the emissions resulting from treatment at landfills. In order to reach the objective, the amount of landfilled biodegradable waste will be substantially reduced, while at the same time measures will be taken to increase the recovery rates of methane generated at landfills.

IMPACT & FURTHER DEVELOPMENTS

ASCO plan to bring the relevant staffs of member firms to do on-site visit of the organization that has high recognition in waste management practices.

Translations of the Green, Social, Sustainability Bond Principles into Thai

THE THAI BOND MARKET ASSOCIATION (THAIBMA)

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

RELATED LINKS

https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/Translations/2018/Thai-2018-06.pdf

PURPOSE & DETAILS

Translation of principle framework for issuance of Green, Social, Sustainability bond. 1).to facilitate issuers by guidance on the key components involved in issuing a Green, Social, Sustainability Bond, 2).to facilitate investors by availability of information necessary to evaluate Green, Social, Sustainability bond investments

BACKGROUND/HISTORY

To facilitate guideline to bond issuer, investor and all stakeholders

IMPACT & FURTHER DEVELOPMENTS

To allow market participant to understand global Green, Social, Sustainability bond principle, standard disclosures and reporting

Borsa Istanbul Sustainability Platform

TURKISH CAPITAL MARKETS ASSOCIATION (TCMA)

PURPOSE & DETAILS

Borsa Istanbul started a Sustainability Platform in 2016. Sustainability Platform aims to create a sharing network which enables result-oriented and effective realization of the sustainability activities and powerful discussions on future joint steps in the field of sustainability. Together with Borsa İstanbul, NGOs including sectoral unions, associations and foundations, international associations and regulatory authorities may be accepted as members to the Platform. Private companies cannot be accepted as members.

BACKGROUND/HISTORY

Borsa Istanbul, the sole stock exchange in Turkey, is one of the first stock exchanges which signed UN Global Compact as early as 2005. Borsa İstanbul is one of the founders of Sustainable Stock Exchanges initiative, together with NASDAQ OMX, BM&FBOVESPA, Johannesburg Stock Exchange and Egyptian Exchange during the UN Conference on Sustainable Development Rio +20 Summit in 2012.

IMPACT & FURTHER DEVELOPMENTS

Underlining its intention to develop a robust and long-term relationship between its members, Sustainability Platform works on increasing the awareness and knowledge regarding sustainability, providing its support to enable sustainability issues to take part in the relevant legislation and regulations, promoting sustainability practices and collaborating with related international agencies.

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

RELATED LINKS

https://www.borsaistanbul.com/en/sayfa/2347/sustainability-platform

Supported the government's Green New Deal Initiative

KOREA FINANCIAL INVESTMENT ASSOCIATION (KOFIA)

Member Firm Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

IMPACT OF COVID-19

Hold relevant seminars and meetings online

PURPOSE & DETAILS

Provided support for governmental policy aimed at addressing the climate crisis and achieving carbon-neutral growth

BACKGROUND/HISTORY

In July 2020, the Korean government announced the Green New Deal initiative which plans to invest 73.4 trillion won to create 659,000 jobs and reduce 12.29 million tons of greenhouse gas emissions.

IMPACT & FURTHER DEVELOPMENTS

In July 2020, the Korean government announced the Green New Deal initiative which plans to invest 73.4 trillion won to create 659,000 jobs and reduce 12.29 million tons of greenhouse gas emissions.

Sustainable Finance WG

ASIA SECURITIES INDUSTRY & FINANCIAL MARKETS ASSOCIATION (ASIFMA)

PURPOSE & DETAILS

Working group supporting integration of sustainability into financial services, including ESG, green finance and integration of climate into risk management. Policy advocacy (e.g. 2020 whitepaper) to support that transition, as well as information sharing and market development. Our members embrace sustainability, and advocate for a coordinated and holistic approach to catalyse innovation and incentivise greater participation from the private sector, but also support continued growth and development of sustainable finance in markets. A key objective of this WG is to draw attention to the variety of approaches and frameworks being implemented, and to highlight the need for greater consistency and compatibility between regimes, including with respect to economies at different stages of development. We also advocate for a greater Asian voice in international standard-setting.

BACKGROUND/HISTORY

Sustainable Finance (including ESG, green/social finance, climate related risk management) is increasingly a priority of our members.

Organization Initiative

Regional

RELEVANT SDGS

IMPACT OF COVID-19

Heightened awareness of climate-related / long-tail risk.

IMPACT & FURTHER DEVELOPMENTS

Growth and development of efficient markets for sustainable finance across Asia Pacific.

ICMA published high-level definitions for sustainable finance

INTERNATIONAL CAPITAL MARKET ASSOCIATION (ICMA)

PURPOSE & DETAILS

With the publication **Sustainable Finance: High-Level Definitions** (https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/Sustainable-Finance-High-Level-Definitions-May-2020-110520v4.pdf), ICMA proposed high-level definitions building on current market usage and existing official sector terminology for the most commonly used terms in the sustainable finance field, for example climate finance, impact finance, green finance and social finance, while summarising related terms, such as SDGs and climate transition, in this one-stop reference guide. The objective is to help all participants and stakeholders to use a common and transparent vocabulary. It is also designed as a contribution to other ongoing efforts in the financial industry to develop a consensus around key terms and definitions in sustainable finance.

Organization Initiative

Global

RELEVANT SDGS

BACKGROUND/HISTORY

Sustainability has become a mainstream consideration for the financial sector. There is however a need for convergence on terminology among market participants and wider stakeholders.

IMPACT & FURTHER DEVELOPMENTS

This publication can serve as a reference for the industry, spark discussions, and promote further consistency and dialogue globally in sustainable finance, ultimately to accelerate growth and product development in these markets.

This publication provides clarity by stating that the definition of Social Finance incorporates funding health and healthcare projects and, therefore especially relevant in the current context, those related to COVID-19.

The Green and Social Bond Principles (the "Principles") released Sustainability-Linked Bond Principles

INTERNATIONAL CAPITAL MARKET ASSOCIATION (ICMA)

PURPOSE & DETAILS

Sustainability-Linked Bond Principles (SLBP)
(https://www.icmagroup.org/green-social-and-sustainability-bonds/sustainability-linked-bond-principles-slbp/)

The Sustainability-Linked Bond Principles are voluntary process guidelines that outline best practices for financial instruments to incorporate forward-looking ESG outcomes and promote integrity in the development of the Sustainability-Linked Bond market by clarifying the approach for issuance of a SLB.

SLBs are highly versatile instruments that can be applied to many sustainability topics, in particular climate change mitigation and adaptation.

SLBs can be structured to set SDG-related KPIs and Sustainability Performance Targets.

Organization Initiative

Global

RELEVANT SDGS

BACKGROUND/HISTORY

Surveys conducted by the Green & Social Bond Principles have confirmed the need for a bond instrument linked to an issuer's sustainability strategy and ambitious, credible targets, including those connected to climate transition.

Sustainability-Linked Bonds ("SLBs") aim to further develop the key role that debt markets can play in funding and encouraging companies that contribute to sustainability (from an Environmental and/or Social and/or Governance perspective, "ESG"). For such a role to be played and the market to thrive, integrity is of the utmost importance. The Sustainability-Linked Bond Principles ("SLBP") provide guidelines that recommend structuring features, disclosure and reporting.

IMPACT & FURTHER DEVELOPMENTS

The SLBP are intended for broad use by the market: they provide issuers with guidance on the key components involved in launching a credible and ambitious SLB; they aid investors by promoting accountability of issuers in their sustainability strategy
and availability of information necessary to evaluate their SLB investments; and they assist underwriters by moving the market towards expected approaches to structuring and disclosures that will facilitate credible transactions.

SLBP are designed to drive the provision of information needed to increase capital allocation to such financial products. Issuance aligned to the SLBP should provide an investment opportunity with transparent sustainability credentials. Sustainability-Linked Bonds incentivise the issuer's achievement of material, quantitative, pre-determined, ambitious, regularly monitored and externally verified sustainability (ESG) objectives through Key Performance Indicators "KPIs" and Sustainability Performance Targets ("SPT").

The Green and Social Bond Principles (the "Principles") updated the SDG mapping and the Harmonized Framework for Impact Reporting

INTERNATIONAL CAPITAL MARKET ASSOCIATION (ICMA)

PURPOSE & DETAILS

Green, Social and Sustainability Bonds: A High-Level Mapping to the Sustainable Development Goals (https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/June-2020/Mapping-SDGs-to-Green-Social-and-Sustainability-Bonds-2020-June-2020-090620.pdf)

The SDG mapping was updated in June 2020 and it now includes guidance that where possible, issuers reference their methodology for alignment with the SDGs and where applicable incorporate this in their external review process, and text to encourage reporting on SDG-related indicators and any potential contradictory negative. Annex references relevant SDGs for alleviation of COVID-19.

Working Towards a Harmonized Framework for Impact Reporting for Social Bonds (https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/June-2020/Harmonized-Framework-for-Impact-Reporting-for-Social-BondsJune-2020-090620.pdf)

This updated Impact Reporting for Social Bonds (June 2020) now includes more robust definitions of output, outcome and impacts, and reflects the expansion of target population in the Social Bond Principles. The working list of sample indicators is restructured.

Harmonized Framework for Impact Reporting (https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/Handbook-Harmonized-Framework-for-Impact-Reporting-220520.pdf)

After the update, it now includes guidance for biodiversity.

Organization Initiative

Global

RELEVANT SDGS

BACKGROUND/HISTORY

Since the Sustainable Development Goals (SDGs) were launched in 2015, they have been increasingly accepted and applied in the financial markets as environmental, social and governance (ESG) and impact investing are becoming mainstream. This document aims to provide a broad frame of reference by which issuers, investors and bond market participants can evaluate the financing objectives of a given Green, Social or Sustainability Bond/Bond Programme against the SDGs. Developments in international policy over the last few years have brought about a momentum within the global capital markets to establish a link between investments and achieving the SDGs. In response to this growing momentum, this guide has been created for public and private sector issuers and investors to review their green, social and sustainability bond issuances and investments against the SDGs.

The mapping exercise complements the Green Bond Principles (GBP), Social Bond Principles (SBP) and the Sustainability Bond Guidelines (SBG) (the "Principles") in promoting the increase of bond financing that contributes to the mitigation of and or adaptation to climate change and amelioration of social challenges globally, effectively the central objectives of the SDGs.

IMPACT OF COVID-19

The coronavirus (COVID-19) crisis in 2020 has presented an opportunity to further consider the use-of-proceeds of Social and Sustainability bonds as a means to finance the alleviation of the negative social impacts of the virus in addition to the achievement the Sustainable Development Goals. Annex I of *Green, Social and Sustainability Bonds: A High-Level Mapping to the Sustainable Development Goals* references relevant SDGs for alleviation of COVID-19.

IMPACT & FURTHER DEVELOPMENTS

This initiative facilitates issuers to use SDGs when reporting their eligible projects under the green, social and sustainability bonds (GSS bonds) and encourages issuers to include methodology and indicators for alignment with SDGs, guiding the market to more transparency and standardisation in reporting in context of SDG-related projects.

The Green and Social Bond Principles (the "Principles") with ICMA provided guidance on Social Bonds in addressing the COVID-19 crisis

INTERNATIONAL CAPITAL MARKET ASSOCIATION (ICMA)

PURPOSE & DETAILS

In March 2020, the ExCom underlined that existing guidance for Social and Sustainability Bonds is immediately applicable to efforts addressing the COVID-19 crisis. The aim is to provide additional information for issuers' Social Bond framework on how to communicate their strategies and specific projects to alleviate the negative impact of the pandemic.

The SBWG prepared **a Q&A on COVID-19** (https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/Social-Bonds-Covid-QA310320.pdf) with additional advice for issuers to addressing the coronavirus crisis with social bonds. The Q&A answers questions such as:

- What types of issuers can issue Social Bonds related to COVID-19?
- What types of proceeds are eligible for a COVID-19 focused Social Bond?
- Would an existing Social or Sustainability Bond issuer require a change to its framework to enable issuances related to COVID-19?

The Resource also made available cases studies from issued COVID-19 themed social bonds as well as **illustrative case studies** (https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/SB-COVID-Case-Study-Final-30Mar2020-310320.pdf), authored by IFC, that highlight how issuers from various industries may use social bonds to raise financing which will go towards addressing social issues that have emerged as a consequence of the COVID-19 pandemic.

Organization Initiative

Global

RELEVANT SDGS

3, 5, 6, 8, and 10 are particularly relevant for issuers who wish to map their coronavirus related social or sustainability bonds to SDGs. As the pandemic is expected to have far-reaching effects across various aspects of sustainable development, these mentioned here should not be considered exhaustive.

BACKGROUND/HISTORY

The global COVID-19 outbreak is a social issue that threatens the well-being of the world's population, especially the elderly and those with underlying health problems. In addition, millions of people around the world are suffering, or will be suffering, from the resulting economic downturn.

Based on market requests the Principles issued guidance to clarify the applicability of the Social Bond Principles to efforts related to COVID-19. This additional advice for issuers has been provided in the form of new Q&A and case studies.

IMPACT OF COVID-19

The coronavirus (COVID-19) crisis in 2020 has presented an opportunity to further consider the use-of-proceeds of Social and Sustainability bonds as a means to finance the alleviation of the negative social impacts of the virus in addition to the achievement the Sustainable Development Goals. Annex I of *Green, Social and Sustainability Bonds: A High-Level Mapping to the Sustainable Development Goals* references relevant SDGs for alleviation of COVID-19.

IMPACT & FURTHER DEVELOPMENTS

Social and Sustainability Bonds can provide an immediately actionable channel for the market to finance projects that directly contribute to alleviating the social and economic impact of the COVID-19 crisis. This additional guidance gives issuers and the wider market more clarity on how to use social bonds to address COVID-19 and safeguards the integrity and transparency of the social bond market.

Creating Sustainable Value

AUSTRALIAN FINANCIAL MARKETS ASSOCIATION (AFMA)

Investment sustainable projects, inclusive workplace, climate change action, social impact projects

Member Firm Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

PURPOSE & DETAILS

More broadly beyond a specific initiative, Westpack has a broad-based Sustainability Strategy as part of its overall business strategy. They release a sustainability performance report every year which can be found on their website. Most of AFMA's members have sustainability strategies embedded in their business models and more information on these outcomes can be best accessed through their websites.

BACKGROUND/HISTORY

Founding bank and signatory to the Principles of Responsible Banking announced at the United Nations General Assembly in September 2019. One of 130 banks globally, representing one third of the global banking sector, to commit to strategically align our business with the goals of the Paris Agreement on Climate Change and the UN Sustainability Development Goals.

IMPACT & FURTHER DEVELOPMENTS

Greenfield project investments in renewable energy; progressing towards $10bn 2020 target to lend to climate change solutions, reaching $9.3bn; $1.6bn lending to the social and affordable housing sector; 1st sustainability-linked loan for an Australian airport
https://www.westpac.com.au/about-westpac/sustainability/news-resources-and-ratings/2020-sustainability-strategy-half-year-progress-update/

Australian Sustainable Finance Initiative

AUSTRALIAN FINANCIAL MARKETS ASSOCIATION (AFMA)

The Australian Sustainable Finance Initiative (ASFI) comprises membership of Australia's major banks, superannuation funds, insurance companies, financial sector peak bodies and academia to develop a Sustainable Finance Roadmap, in consultation with diverse sectors and stakeholders. Some of ASFI's members also form the AFMA membership.

Member Firm Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

PURPOSE & DETAILS

Four ASFI technical working groups and a coordinating working group have been established with a focus on:

Technical Working Group 1: Mobilising capital to deliver on our sustainability challenges and opportunities

Technical Working Group 2: Creating a more sustainable, resilient and stable finance system by embedding sustainability into systems, markets, products and services to better account for risk and impact

Technical Working Group 3: Making better informed financial decisions by enhancing disclosures and transparency

Technical Working Group 4: Meeting community and consumer expectations, and putting people at the centre of finance's purpose

Coordinating Working Group: Deliver practical recommendations on over-arching and cross-cutting issues not captured in the Technical Working Groups, including short termism, valuation, taxation, accounting standards and education.

BACKGROUND/HISTORY

ASFI was born out of industry discussions which took place at the end of 2017, including the Financing a Resilient and Sustainable Economy conference held in July 2018 in Sydney. At this event, representatives from academia, government, the finance sector, industry bodies, regulators and civil society discussed the importance of aligning the finance sector in Australia and New Zealand with the delivery of resilient and sustainable economies, including drawing on international developments.

IMPACT OF COVID-19

Delay in release of the Sustainable Finance Roadmap (to be announced). The Australian Sustainable Finance Initiative has been working on a roadmap that embeds both preparedness for crisis and resilience from crisis into the finance system, to ensure the system works better for Australians. Together with 90 finance sector organisations across banking, insurance and investment, along with civil society groups, and academics, ASFI is well progressed in setting out a roadmap that ensures the finance sector is aligned to be building a more resilient economy, including playing a key role in reducing future fragility in our economy from the coming risks from climate change.

IMPACT & FURTHER DEVELOPMENTS

The Sustainable Finance Roadmap (to be launched) will recommend pathways, policies and frameworks to enable the financial services sector to contribute more systematically to the transition to a more resilient and sustainable economy, consistent with global goals such as the UN Sustainable Development Goals, the Paris Agreement on climate change and the Sendai Framework for Disaster Risk Reduction.

Sponsorship of a Mini TV Docu-series "Future Runners"

JAPAN SECURITIES DEALERS ASSOCIATION (JSDA)

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

17 PARTNERSHIPS FOR THE GOALS

PURPOSE & DETAILS

The "Future Runners" television program is designed to raise the awareness of the SDGs in Japan by featuring the activities of individuals and organizations that are doing their part to contribute to the SDGs. The JSDA served as the show's sponsor from July 2018 to March 2020.

BACKGROUND/HISTORY

Fuji Television and JSDA have both proactively undertaken initiatives related to the SDGs in Japan, and the show was created as a means to raise awareness of the SDGs in general within the Japanese population.

IMPACT & FURTHER DEVELOPMENTS

The show received acclaim in the form of, for instance, winning the "SDG Partnership Award" under the "Japan SDGs Award" category. Moreover, results of surveys reveal that the awareness and understanding of the SDGs has improved amongst TV program viewers.

Promoting the issuance of green, social, and sustainability bonds by corporate sector

THE THAI BOND MARKET ASSOCIATION (THAIBMA)

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

PURPOSE & DETAILS

To promote the corporate sector to issue SDG bonds, ThaiBMA Board approved to decrease bond registration fee for SDG bonds registered during March 2019 to June 2020.

BACKGROUND/HISTORY

To raise the attraction of SDG and ESG bonds issuance

IMPACT & FURTHER DEVELOPMENTS

There is an increasing number of SDG bonds issuance.

ESG Bond Index (to be launched 2021)

THE THAI BOND MARKET ASSOCIATION (THAIBMA)

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

PURPOSE & DETAILS

1). To promote ESG bonds issuance, 2). To provide new benchmark for investors, ESG index will be developed by 2021. The index is created from bonds which are issued by companies that complied with ESG guideline of the stock exchange of Thailand.

BACKGROUND/HISTORY

ESG has become a high consideration for all business sectors

IMPACT & FURTHER DEVELOPMENTS

This can serve as a reference for industry

ESG bond information on ThaiBMA website (to be launched 2021)

THE THAI BOND MARKET ASSOCIATION (THAIBMA)

Organization Initiative

National/ Jurisdiction-Level

RELEVANT SDGS

RELATED LINKS

http://www.thaibma.or.th/EN/BondInfo/ESG.aspx

PURPOSE & DETAILS

Disseminate one-stop information on ESG bond issued in Thailand or by Thai entities

BACKGROUND/HISTORY

To promote information sharing regarding ESG bond issuance

IMPACT & FURTHER DEVELOPMENTS

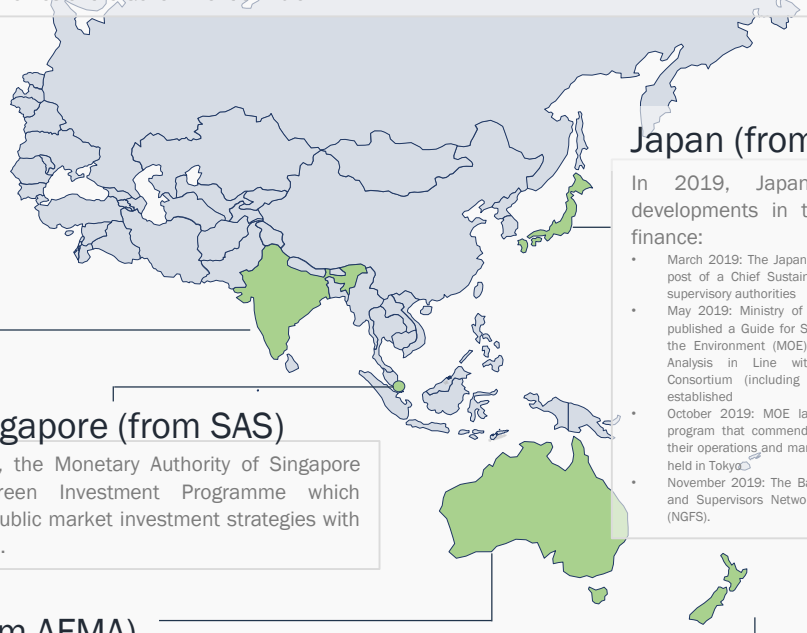
It can be an ESG bond information center for all stakeholders

NOTABLE/PROMINENT DEVELOPMENTS IN SUSTAINABLE FINANCE

Developments in the field of sustainable finance other than those undertaken by ASF members or their member firms, which were provided by members in their survey responses, are below.

India (from BBF)

Implementation of SDGs is incomplete without constant measuring progress of actual outcomes under each of the 17 Goals. Towards this end the National Institution for Transforming India (NITI Aayog) has developed the SDG India Index, 2019. NITI Aayog is the premier policy 'Think Tank' of the Government of India. The Index has been constructed spanning across 16 out of 17 SDGs with a qualitative assessment on SDG 17. It tracks the progress of all the States and Union Territories (UTs) on a set of 100 National Indicators derived from the National Indicator Framework, measuring their progress on the outcomes of interventions and schemes of the Government of India.



Japan (from JSDA)

In 2019, Japan saw the following developments in the field of sustainable finance:

- March 2019: The Japan Financial Services Agency created the post of a Chief Sustainable Finance Officer, the first among supervisory authorities
- May 2019: Ministry of Economy, Trade, and Industry (METI) published a Guide for SDG Business Management; Ministry of the Environment (MOE) issues "Practical Guide for Scenario Analysis in Line with TCFD Recommendations"; TCFD Consortium (including JFSA, METI, MOE, and Keidanren) established
- October 2019: MOE launched the ESG Finance Awards, a program that commends business that incorporate ESG into their operations and management strategies; first TCFD Summit held in Tokyo
- November 2019: The Bank of Japan joined the Central Banks and Supervisors Network for Greening the Financial System (NGFS).

Singapore (from SAS)

In November 2019, the Monetary Authority of Singapore announced its Green Investment Programme which channels funds to public market investment strategies with a strong green focus.

Australia (from AFMA)

Australian financial services sector organisations have played leadership roles in many other global initiatives including the Global Investor Coalition on Climate Change (GIC), International Corporate Governance Network (ICGN), Global Impact Investing Network (GIIN), Global Sustainable Investment Alliance (GSIA) and United Nations Environment Programme Finance Initiative (UNEP FI).

As of 2018, assets managed in accordance with responsible investment principles represented 44% or $980 billion of Australia's $2.24 trillion in professionally managed assets,46 having grown from $178 billion invested in responsible funds at the end of 2013 which, at the time, represented just 17% of the total assets under management.

Source: Responsible Investment Benchmark Report 2019, Responsible Investment Association Australasia

New Zealand (from NZFMA)

Of note the Reserve Bank of NZ published early in 2019 a climate change strategy that was circulated within the financial community. It was followed by a consultation paper issued in early 2019 by the conduct regulator, the Financial Markets Authority, titled, `Proposed guidance on green bonds and other responsible investment products. Later in 2019 the Ministry for the Environment issued a consultation paper titled, `Understanding your business risks and opportunities related to climate change'.

Disclaimer

The content herein is based on the responses to a survey conducted of ASF members regarding the most notable initiatives of their organization and developments in the arena of sustainable finance. It is not meant to, in any way, represent an exhaustive collection of initiatives, but rather a useful compilation of reference material for other organizations.
The ASF Secretariat makes no representations as to, nor guarantees, its accuracy or completeness.

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