

# RI Asia 2022

*Marina Bay Sands, Singapore*

22-23 November 2022

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12. Jonathan Labrey, Chief Connectivity and Integrated Reporting Officer; Senior Market Co-Leader, APAC, **Value Reporting Foundation**
13. Sugandhi Matta, Chief Impact Officer, **ABC Impact**
14. Yuki Yasui, Managing Director, Asia Pacific Network, **Glasgow Financial Alliance for Net Zero (GFANZ)**
15. Annie Khan, Acting Asia Regional Manager & South Asia Researcher and Representative, **Business and Human Rights Resource Centre**
16. Juliette Macresy, Senior Director – Head of APAC Sales, Moody's ESG Solutions, **Moody's**
17. Beverley Postma, Executive Director, **Grow Asia**
18. Joseph D'Cruz, CEO, **Roundtable on Sustainable Palm Oil**
19. Erika Susanto, ESG Research & Data Director, **FAIRR Initiative**
20. Michael Tang, Head of Listing Policy and Product Admission, **Singapore Exchange Regulation (SGX RegCo)**
21. Kamal Prakash Seth, Global Palm Oil Lead, **WWF**
22. Mushtaq Kapasi, Managing Director, Chief Representative, Asia-Pacific, **International Capital Market Association**
23. Xinting Jia, ESG Investment Strategist, APAC, **State Street Global Advisors**
24. Kristina Anguelova, Interim Head, Asia Sustainable Finance, **WWF-Singapore**
25. Anjali Viswamohanan, Director, Policy, **Asia Investor Group on Climate Change**
26. Esther An, Chief Sustainability Officer, **City Developments Limited (CDL)**
27. Michael Salvatico, Head of Asia, Pacific, Middle East & Africa ESG Solutions, **S&P Global Sustainable1**
28. Olivier Trecco, Head of ASEAN, Japan, Australia ESG Solutions, **S&P Global Sustainable1**
29. Eline Reintjes, Policy Officer, **FAIRR Initiative**
30. Gianluca Spinetti, Head of Product Development, **Sustainable Fitch**
31. Maud Savary-Mornet, Senior Advisor for South East Asia, **Global Impact Investing Network**
32. Eric Lim, Chief Sustainability Officer, **UOB**
33. Jerome Bos, Senior Consultant, **AXA Climate**

## Draft agenda

Day one – Tuesday 22<sup>nd</sup> November

08:00 *Registration*

**08:50 Welcome remarks from Responsible Investor**

**9:00 To what extent should the Asian sustainability agenda be different to Western priorities?**

- Service-based economies are naturally going to have a lower carbon footprint than those heavily involved in manufacturing/raw material extraction, how does this reality in Asia impact the practicality of a transition to net zero?
- Which sustainability KPI's should be prioritised for disclosure?
- Are companies likely to be penalised by investors for disclosures?
- Does ESG have an image problem in APAC?

Datuk Muhamad Umar Swift, Chief Executive Officer, **Bursa Malaysia**  
Yuki Yasui, Managing Director, Asia Pacific Network, **Glasgow Financial Alliance for Net Zero (GFANZ)**  
Michael Salvatico, Head of Asia, Pacific, Middle East & Africa ESG Solutions, **S&P Global Sustainable1**

**09:45 Balancing a Just Transition and net-zero achievement in Asia**

- How do investors balance decarbonisation efforts with energy security and the social imperatives for economic development?
- How are the very painful short-term effects of rapid decarbonisation to be navigated and weathered?
- What social risks does rapid decarbonisation present to Asian economies?
- What partnerships and new models are needed to create scalable climate impact?
- How do regional regulators align their environmental requirements with financial institutions in their net-zero ambitions?

Anjali Viswamohanan, Director, Policy, **Asia Investor Group on Climate Change**  
Eric Lim, Chief Sustainability Officer, **UOB**

10:30 *Coffee & networking*

**11:00 Keynote #1**

**11:30 Asia's sustainable finance regulatory outlook**

- What is the regulatory agenda for the next 2-3 years?
- Preference for mandatory vs soft-touch, principle-based disclosure requirements?
- Is there a second mover advantage for Asia's regulators?
- How are regulators reconciling local regulations and regional, such as ASEAN, disclosure frameworks?

- To what extent do emerging Asian regulations align and differ with other jurisdictions such as the EU taxonomy and the SEC's upcoming rules?
- EU is often regarded as the leader when it comes to sustainable finance regulatory frameworks, how far is Asia as compared to the EU?
- Is regulatory convergence a good thing?

Julian Hashim, Chief Regulatory Officer, **Bursa Malaysia**

Michael Tang, Head of Listing Policy and Product Admission, **Singapore Exchange Regulation (SGX RegCo)**

**MSCI**, speaker TBC

#### 12:15 ISSB, TCFD and beyond: update on voluntary global disclosure frameworks standardisation

- How have disclosure initiatives such as the International Sustainability Standards Board (ISSB) progressed?
- To what extent are Asian institutions using voluntary standards to guide their sustainability reporting?
- Will voluntary standards be adopted by regulatory bodies in key Asian markets?

Jonathan Labrey, Chief Connectivity and Integrated Reporting Officer; Senior Market Co-Leader, APAC, **Value Reporting Foundation**

Esther An, Chief Sustainability Officer, **City Developments Limited (CDL)**

13:00 Lunch

Stream A	Stream B
<b>14:00 – Case study presentation</b>	<b>14:00 – Case study presentation</b>
<b>14:30 – Navigating the risks, opportunities and impact of a green transition in Asia</b> <ul style="list-style-type: none"> <li>• Do profitability and sustainability always go hand in hand?</li> <li>• Are investors willing to accept lower short term returns in exchange for long term resilience?</li> <li>• How will geopolitics influence the trajectory of Asia's transition?</li> <li>• Will the green transition put pressure on the bottom line? What about compliance with global social and human rights standards?</li> <li>• What are the opportunities available to Asian companies?</li> </ul> <p>Reema Bhattacharya, Head of Asia Risk Insight, <b>Verisk Maplecroft</b></p>	<b>14:30 – The growth of sustainable banking</b> <ul style="list-style-type: none"> <li>• How are banks delivering on their sustainability pledges?</li> <li>• What is the state of current sustainable banking practices, where is there room for innovation?</li> <li>• What are the main challenges faced by lenders in creating credible ESG-orientated incentives to their borrowers in sustainability-linked loans?</li> </ul> <p>Ben MacCarron, Founder and Managing Director, <b>Asia Research and Engagement</b></p>

<p>Mushtaq Kapasi, Managing Director, Chief Representative, Asia-Pacific, <b>International Capital Market Association</b></p>	
<p>15:15 Networking break</p>	
<p><b>15:45 – Climate scenario analysis and managing physical risk</b></p> <ul style="list-style-type: none"> <li>• SE Asia is particularly exposed to sea level rises, severe typhoons, tsunamis and other natural disasters, how are financial institutions capturing climate risks to the economy and financial system?</li> <li>• How sophisticated and accurate are climate models as it stands?</li> <li>• How can climate analysis be translated into actionable practices for investment decision making and mitigation?</li> <li>• Considering other risks including physical risk and interaction between physical and transition risks</li> </ul> <p>Julia Anna Bingler, Fellow - Monetary Policy, <b>Council on Economic Policies</b></p> <p>Jerome Bos, Senior Consultant, <b>AXA Climate</b></p>	<p><b>15:45 – Going deeper: Using ESG data to enhance sustainable outcomes and investment strategy</b></p> <ul style="list-style-type: none"> <li>• Comparing ESG data practices for public and private companies</li> <li>• How can investors and bankers to analyse an ESG score and dig deeper into what it means for a company?</li> <li>• How can investors and companies avoid drowning in ESG data and purposeless data gathering?</li> <li>• How do investors determine what is material ESG information and how should it be used?</li> <li>• What data is available to properly assess deforestation, human rights and other crucial ESG risks?</li> <li>• How can investors make the most of new sources of information: satellite data, artificial intelligence, big data?</li> </ul> <p>Joyce Toh, Head of ESG and Senior Portfolio Manager, <b>Nippon Life Global Investors Singapore</b></p> <p>Rizal Mohamed Ali, Vice President, Responsible Investment, Corporate Strategy and Performance Department, <b>Kumpulan Wang Persaraan</b></p> <p>Juliette Macresy, Senior Director – Head of APAC Sales, Moody's ESG Solutions, <b>Moodys</b></p> <p>Xinting Jia, ESG Investment Strategist, APAC, <b>State Street Global Advisors</b></p>
<p><b>16:30 – The role of financing in achieving net zero</b></p>	<p><b>16:30 - The accuracy of ESG ratings in the Asian context</b></p>

<ul style="list-style-type: none"> <li>• What are some of the more innovative models being applied in climate-orientated and adaptation finance?</li> <li>• What is the opportunity for investors in climate finance in Asia?</li> <li>• Brown-to-green transition finance: what financial products can incentivise development of a more renewable energy mix in the region?</li> <li>• To what extent are sustainability-linked loans, green bonds and blended finance solutions able to move the needle on net zero achievement?</li> <li>• What is the future role of 'catalytic' subsidised capital in blended financing structures?</li> </ul> <p>Moderator: Eline Reintjes, Policy Officer, <b>FAIRR Initiative</b></p> <p>Dhruba Purkayastha, India Director, <b>Climate Policy Initiative</b></p>	<ul style="list-style-type: none"> <li>• Do ESG ratings penalise Asian companies unfairly?</li> <li>• Should providers provide more transparency on ESG rating methodologies?</li> <li>• Should metrics that feed Asian companies ratings be different to other regions to reflect different priorities?</li> </ul> <p>Wallace Chu, ESG Product Manager, <b>Taiwan Depository Clearing Corporation</b></p> <p>Erika Susanto, ESG Research &amp; Data Director, <b>FAIRR Initiative</b></p> <p>Gianluca Spinetti, Head of Product Development, <b>Sustainable Fitch</b></p>
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17:15 *Cocktail Reception*

## Day Two – Wednesday 23<sup>rd</sup> November

### 8:15 Asset-owners breakfast

Stream A	Stream B
<p><b>8:30 - Deep Dive workshop: how to achieve a net zero goal</b></p> <p>In this workshop for asset owners and fund managers, we'll look to explore best practices in transitioning investment portfolios to a net zero goal. The workshop will explore questions such as:</p> <ul style="list-style-type: none"> <li>• What are the obstacles to get more asset owners in this region to visibly commit and take action on climate?</li> <li>• How to evaluate climate impacts of portfolios currently?</li> <li>• How to evaluate the outcomes of stewardship activities?</li> <li>• Should Asian institutions mandatorily disclose portfolio carbon footprint?</li> <li>• What information do asset owners expect in order to avoid investing in a green-washed fund?</li> </ul>	<p><b>9:00 – Development &amp; impact: The growth of impact investing in Asia</b></p> <ul style="list-style-type: none"> <li>• Impact investing has exploded in private equity, but what does it look like in a public equities context?</li> <li>• What is the difference between ESG and Impact?</li> <li>• Do impact investments necessarily result in returns that are concessionary and lower relative to non-impact investments?</li> <li>• What are the best examples of impact investors deploying capital in Asia?</li> <li>• What is the appetite of regional asset owners to allocate to impact products?</li> </ul> <p>Srini Nagarajan, Managing Director and Head of Asia, <b>British International Investment</b></p> <p>Sugandhi Matta, Chief Impact Officer, <b>abc Impact</b></p> <p>Maud Savary-Mornet, Senior Advisor for South East Asia, <b>Global Impact Investing Network</b></p>

	<p><b>9:45 - Protecting labour rights in corporate supply chains</b></p> <ul style="list-style-type: none"> <li>• How can financial institutions get a handle on and map their exposure to human rights abuses such as child and forced labour, and modern-day slavery?</li> <li>• What policies and practices are leading organisations implementing to protect human rights within their sphere of business influence?</li> <li>• What can be learnt from efforts to address human right issues in corporate supply chains?</li> </ul> <p>Annie Khan, Acting Asia Regional Manager &amp; South Asia Researcher and Representative, <b>Business and Human Rights Resource Centre</b></p>
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*10:30 - Networking break*

<p><b>11:00– The question of palm oil and deforestation</b></p> <ul style="list-style-type: none"> <li>• With the price of palm oil increasing due to the Ukraine war, how can responsible investors ensure this doesn't endanger Asia's forests?</li> <li>• How successful have corporate and investors efforts fared in protecting the region's forests?</li> <li>• What are the innovations in corporate efforts to halt deforestation?</li> <li>• Can forests become natural capital assets that are investable?</li> <li>• To what extent can investors engage with buyers to create greater demand for RSPO-certified palm oil?</li> <li>• How can investors engage companies to go beyond certification of sustainable commodities and agriculture?</li> <li>• How can investors help agriculture going beyond damage control, to nature positive production?</li> </ul>	<p><b>11.00 – Evolution of the Asian carbon trading market</b></p> <ul style="list-style-type: none"> <li>• How are efforts to set up a voluntary carbon market coming along?</li> <li>• What are the different types of carbon credits available?</li> <li>• How can, or should, carbon credits be used as part of net zero strategy?</li> <li>• What is the opportunity in Asia for high-quality carbon credits?</li> </ul>
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<ul style="list-style-type: none"><li>• What responsibilities to investors and creditors have in traceability to farms?</li></ul>	
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Joseph D'Cruz, CEO, **Roundtable on Sustainable Palm Oil**

Kamal Prakash Seth, Global Palm Oil Lead, **WWF**

12:00 *Lunch*

**13:00 Keynote #2**

**13:30 Future of biodiversity in investment portfolios - risks and opportunities**

- What biodiversity investment products focused on ASAC are there on the market?
- With COP 15 coming up, what role can investors play in addressing biodiversity loss in Asia?
- What are the risks associated with biodiversity loss?
- How can investors manage biodiversity risk in the portfolio?
- What lessons learned from climate change engagement that can be applied to biodiversity protection?
- What types of investments can be natural capital assets?
- What is the return/risk profile of natural capital assets, and how scalable are these strategies?

Olivier Trecco, Head of ASEAN, Japan, Australia ESG Solutions, **S&P Global Sustainable1**

Beverley Postma, Executive Director, **Grow Asia**

Kristina Anguelova, Interim Head, Asia Sustainable Finance, **WWF-Singapore**

14.15 Closing remarks

14.20 End of conference