

IPS Singapore Perspectives Conference 2021 Forum 2: Environment and Sustainability

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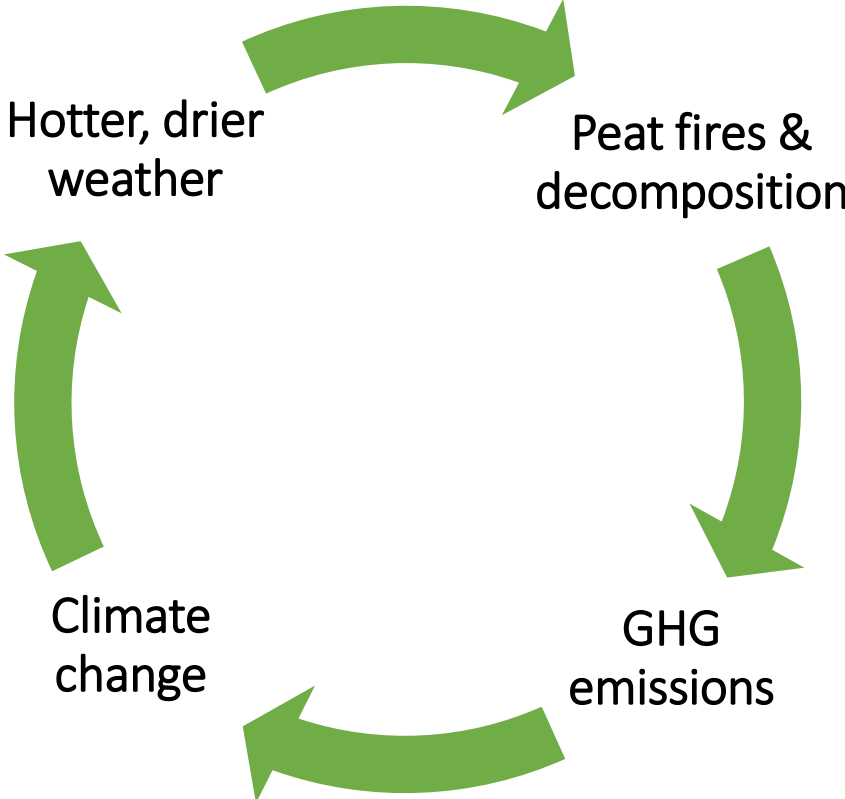
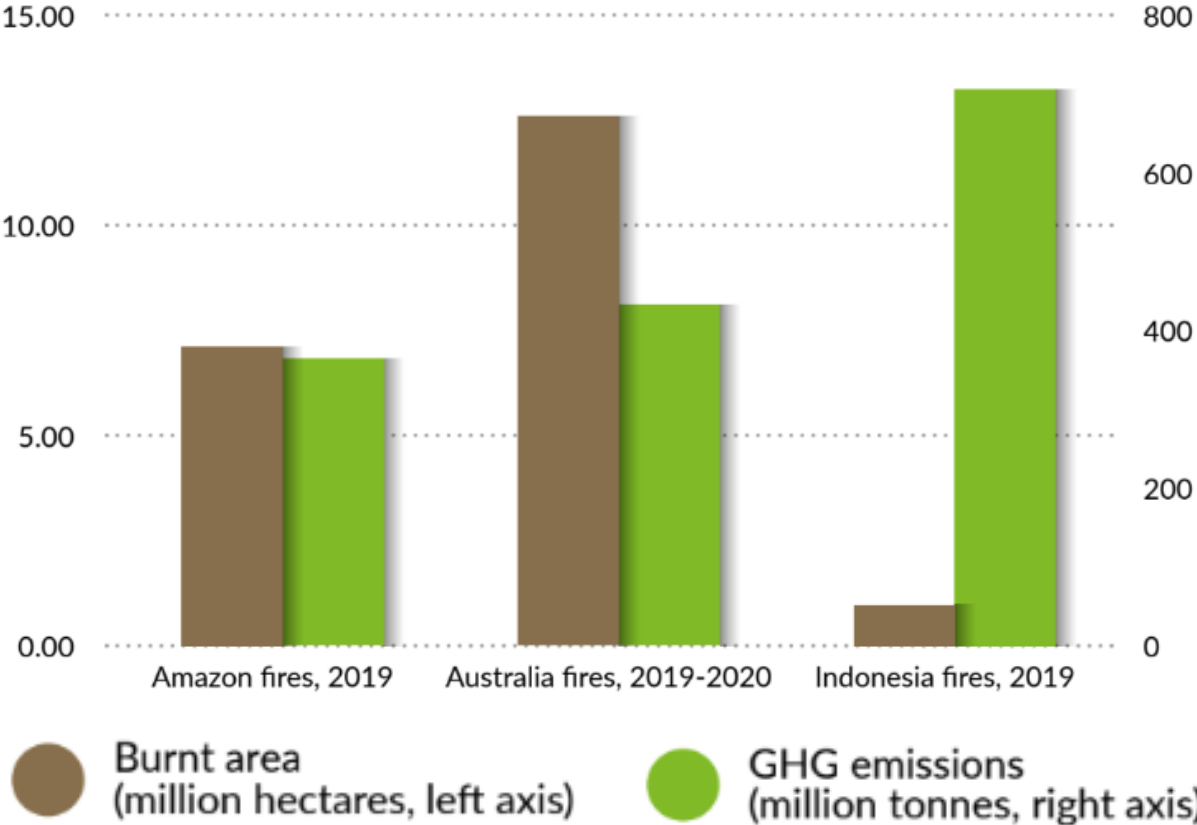
Driving Climate Action: 2021 and beyond

- Global, national and regional factors → More attention on sustainability and climate change
- Questions of “values” – of ethics, responsibilities and markets
- New challenges and opportunities



Transboundary haze and climate change

2019 Indonesia fires: smaller area, higher GHG emissions



Data: Copernicus Atmosphere Monitoring Service (CAMS)

Growing momentum for ESG and climate action

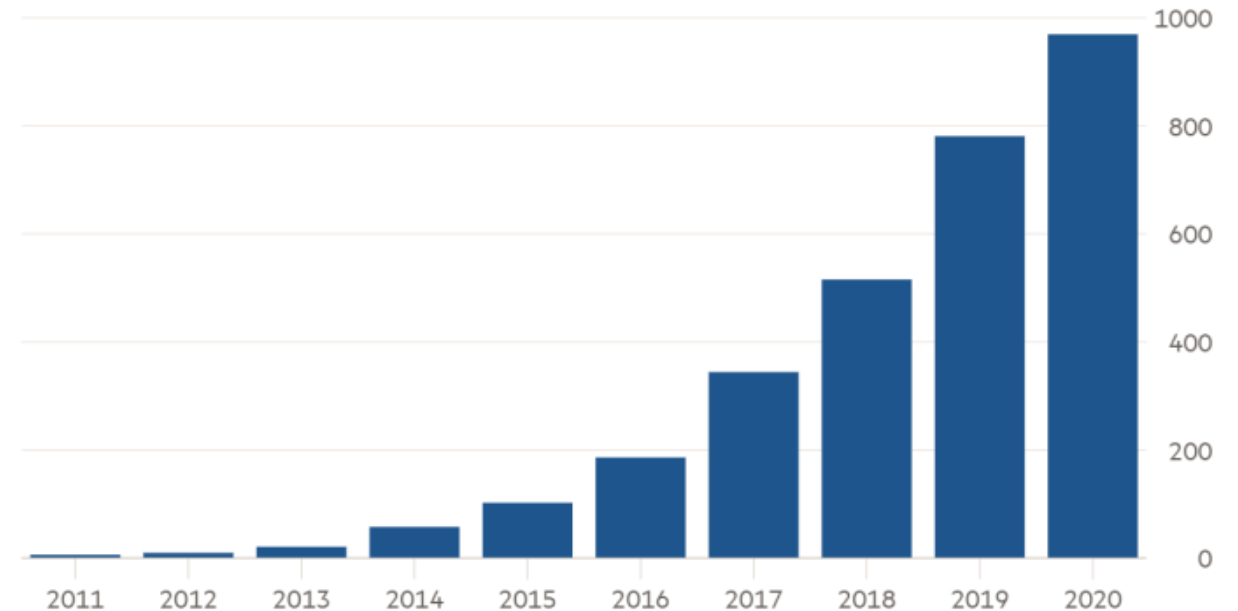
- Agribusiness & forestry in SE Asia:
 - NDPE commitments
 - Supporting suppliers
 - Exploring carbon finance
- Global markets rewarding sustainability:
 - Green finance
 - Consumer awareness
 - Government “green” stimulus

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Green bond sales have exploded

Cumulative global issuance of green bonds (\$bn)



Source: Financial Times

Opportunity for regional climate action

- “Green recovery” from COVID-19
- Country NDCs under Paris Agreement
- Bilateral and multilateral cooperation to scale efforts
- Opportunity for regional framework on carbon markets:



Clean energy

Mongabay Series: [Indonesian Palm Oil](#), [Jokowi Commitments](#)

Indonesia renews peat restoration bid to include mangroves, but hurdles abound

by Hans Nicholas Jong on 5 January 2021



Nature-based solutions

Turning risk into opportunity: Singapore's Potential

- Regional collaboration increases impact – Singapore just 0.11 per cent of global emissions
- **Green finance:** environmental risk guidelines; sustainability incentive schemes
- **Carbon services:**
 - Carbon footprinting
 - Verification & benchmarking
 - Market-making with neighbours



Singapore wants to be Asia's carbon services hub: DPM Heng

Green Finance Action Plan

SINGAPORE: A LEADING CENTRE FOR GREEN FINANCE IN ASIA AND GLOBALLY

To make the world greener, we must make finance green



BUILD RESILIENCE



DEVELOP MARKETS



LEVERAGE TECHNOLOGY

ACTION PLAN

Environmental risk management guidelines across banking, insurance and asset management sectors

MAS will develop grant schemes to support mainstreaming of **green and sustainability linked loans**

US\$2b Green Investments Programme with asset managers who are committed to drive regional green efforts out of Singapore and support MAS' action plan

Support expansion plans of **external reviewers and rating agencies** in Singapore to deepen technical capabilities and grow the green ecosystem in Asia

Anchor **Centres of Excellence** with world-class research institutes and leading universities to contribute **Asia-focused climate research and training programmes**

Green Finance will feature as a key theme for the **2020 Fintech Hackcelerator**

OUR FINTECH JOURNEY

Synergise Smart Finance and Green Finance, and leverage technology and innovation, to build resilience and develop markets



Monetary Authority of Singapore



www.mas.gov.sg