

GREEN FINANCE ACTION PLAN

To Support a Sustainable Singapore and Facilitate Asia's Transition to a Low Carbon Economy

Singapore: A Leading Centre for Green Finance in Asia and Globally



Strengthen Financial Sector Resilience To Environmental Risks

Guidelines on Environmental Risk Management

- Guides financial institutions to manage, mitigate and disclose climate and other environmental risks such as pollution, biodiversity loss and land use changes
- Information papers published to uplift industry adoption of Guidelines

Climate Scenario Analysis

- Conduct an exploratory exercise for financial institutions to encourage the development of climate risk assessment capabilities



Develop Markets & Solutions For A Sustainable Economy

Sustainable Bond and Green and Sustainability-linked Loan Grant Schemes

- Defray costs of sustainable bonds and green and sustainability-linked loans
- Promote sustainable lending frameworks that provide simplified processes and standardised criteria for borrowers

US\$2b MAS Green Investments Programme

- Awarded green investment mandates to asset managers to build a climate resilient portfolio and anchor green investment capabilities

Insurance Linked Securities Grant Scheme

- Defrays costs of catastrophe bond issuances

Strengthening Enablers for a Green Finance Ecosystem

Enhance quality of Sustainability-related disclosures



Improving reliability, consistency and comparability of sustainability-related disclosures

- Support TCFD recommendations and upcoming ISSB standards
- SGX has set out a roadmap for mandatory TCFD disclosures by listed entities
- MAS introduced disclosure and reporting guidelines for retail ESG funds and will consult financial institutions on mandatory disclosure requirements based on ISSB standards

Taxonomy for green and transition activities

- Classification of activities to unlock sustainable finance flows and mitigate greenwashing

Build Knowledge & Capabilities In Sustainable Finance



Anchoring Centres of Excellence and ESG expertise

- Facilitate Asia-focused research and training on green and sustainable finance and policy by centres of excellence: (i) Singapore Green Finance Centre; (ii) Sustainable Finance Institute Asia; and (iii) Sustainable and Green Finance Institute
- Launch Sustainable Finance Skills and Training Roadmap
 - Institute of Banking and Finance (IBF) Sustainable Finance Technical Skills and Competencies
- Grow ESG Services to support sustainable finance needs of Singapore and the region
 - Establishment of GFANZ Asia-Pacific Network Central Office in Singapore

Harness Technology To Enable Trusted And Efficient Sustainable Finance Flows



S\$50m Green FinTech Grant

- Support green FinTech projects, labs, and industry utilities

Global FinTech Innovation Challenge

- Drive innovative fintech solutions to help financial institutions respond better to the pandemic and climate change

Project Greenprint

- Partner industry to develop digital utilities that facilitate the trusted and efficient flow of ESG data, to support financial institutions and businesses in mobilising capital to sustainable projects, monitoring commitments and measuring impact

Emerging Stronger And Building A More Resilient World