MAS' Governance Structure for Sustainability Matters

Board of Directors

Responsible for the policy and general administration of the affairs and business of MAS and informs the Government of the regulatory, supervisory and monetary policies of MAS (see board members here)

Board-level Committees

Chairman Meeting

Makes decisions on major changes to areas including regulatory framework and supervisory policies, and policies and strategies relating to financial centre development, such as sustainable finance (more details here).

For matters relating to the climate resilience of our investment portfolio

Monetary and Investment Policy Meeting (MIPM)

Chaired by MAS' Chairman; Oversees the investment of the Official Foreign Reserve, incl. the implementation of climate-related portfolio actions, associated metrics and objectives

Management-level Committees

Green Finance Steering Committee (GFSC)

Chaired by MAS' Managing Director; Key decision-making body for all green finance and sustainability initiatives, including MAS' organisational efforts on sustainability.

For matters relating to our financial sector's resilience to environmental risks

Management Financial Stability Committee (FSC)[1]

Chaired by MAS' Managing Director

Management Financial Supervision Committee (MFSC)[2]

Chaired by MAS' Deputy Managing Director (Financial Supervision)

For matters relating to developing a vibrant sustainable finance ecosystem

Management Development and International Committee (MDIC)[3]

Chaired by MAS' Deputy Managing Director (Markets and Development)

Management Investment Committee (MIC)[4]

Co-chaired by MAS' Deputy Managing Director (Markets & Development) and Deputy Managing Director (Corporate Development)

Industry Consultations and Partnerships on MAS' Sustainability Initiatives

Sustainable Finance Advisory Panel (SFAP)

- Guides MAS on its strategies to build a credible and vibrant sustainable finance ecosystem (see details here). Comprises global senior sustainability experts from financial institutions, academia, and corporates

Singapore Sustainable Finance Association (SSFA)

- Partners MAS in developing the green and transition finance ecosystem in Singapore. Comprises representatives from financial institutions, financial industry associations, corporates and service providers such as ESG rating agencies

* MAS also consults MAS committees such as the International Advisory Panel (IAP), and the Financial Centre Advisory Panel (FCAP), on Singapore's financial sector strategies, including those related to sustainability.

Notes:

[1] The FSC convenes on a quarterly basis and is a platform to identify and assess risks to the financial system, discuss macroprudential and financial stability issues of concern, and formulate macroprudential policy.

[2] The MFSC convenes on a weekly basis to decide on matters relating to the supervision and regulation of the financial services sector, such as legislative frameworks and supervisory policies.

[3] The MDIC convenes on a weekly basis to decide on matters relating to the development and implementation of growth strategies to promote a vibrant sustainable finance ecosystem.

[4] The MIC supports the MIPM, and both MIPM and MIC takes into consideration how climate change could impact long-term investment returns and risks. This includes assessments of portfolio impact under different climate scenarios, approaches to manage climate-related risks, allocation of risk capital to various climate strategies, monitoring of portfolio climate metrics, and tracking of portfolio emissions reduction progress.