Our Approach Sustainability Strategy Nature strategy

Nature strategy

The world's stock of natural capital, from the soil needed to grow food to the rain that waters it, is essential to human survival and well-being. The World Economic Forum (WEF) estimated that US\$58 trillion of economic value generated – over half of global gross domestic product – is moderately to highly dependent on nature⁵.

However, this global stock of natural capital is being rapidly reduced by economic activities, possibly to dangerous levels. The Living Planet Index, a measure of species abundance reported by the World Wide Fund for Nature (WWF), indicates that global wildlife populations have declined by an average of 73 per cent since 1970⁶. This decline will have an impact on human well-being – the WEF's *Global Risks Report 2024* indicates that in the next 10 years, five of the 10 top risks are nature-related, including extreme weather events and natural resource shortages⁷.

Southeast Asia's natural capital is particularly at risk. According to the Biodiversity Intactness Index⁸ produced by London's Natural History Museum, ASEAN is losing ecological communities at a faster rate than the rest of the world. The region risks material economic losses if natural capital loss continues unchecked and unmonitored.

The business and financial communities have recognised the risks of climate change and committed to reducing and eliminating carbon emissions. Much can be learned from the mobilisation of climate commitments to move more efficiently and pragmatically on the protection of nature.

Strategy and governance

In 2024, UOB committed to be an early adopter of the Taskforce for Nature-Related Financial Disclosures (TNFD). As a commercial bank with the power to mobilise private capital, we seek to play our role in contributing to and supporting activities that align with the Kunming-Montreal Global Biodiversity Framework's vision of halting and reversing biodiversity loss by 2030 and living in harmony with nature by 2050.

The Global Biodiversity Framework is a global agreement that takes a similar approach to the Paris Agreement to set a clear mandate for nature- and biodiversity-related financial decision-making⁹.

Aligning with the Global Biodiversity Framework, UOB seeks to:

- strengthen our capacity in understanding and managing the nature risks that are material to our business;
- support our customers to make decisions that are similarly aligned;
- finance the scaling up of nature-related technologies and investments; and
- advocate nature's importance in the world.

We recognise that adhering to these goals requires robust governance and oversight. Our approach to nature has therefore been integrated in our sustainability governance approach.

We will continue to monitor the nature risk in our corporate loan portfolio and commit to incorporate nature into our broader sustainability strategy. Given the close links between climate and nature, we believe doing so will also aid us in achieving our net zero targets. Further, our Group Responsible Financing Policy already integrates nature-related considerations through various financing prohibitions.

5 Source: Managing nature risks: From understanding to action, PwC, April 2023.

6 Source: Living Planet Report 2024 - A System in Peril, WWF, 2024.

⁷ Source: Global Risks Report 2025, WEF, 2025.

⁸ Source: "Biodiversity Intactness Index", United Kingdom Natural History Museum, accessed January 2025.

⁹ The Global Biodiversity Framework was adopted by 196 parties to the Convention on Biological Diversity at the UN Biodiversity Conference (COP15) in December 2022. Source: "Global Biodiversity Framework and the finance sector", UN Environment Programme Finance Initiative (UNEP FI), accessed January 2025.

Nature-related financing prohibitions in our Group Responsible Financing Policy



Environmental impact

Companies without measures in place to manage or to mitigate the risk of air, soil and water pollution which may negatively impact terrestrial or marine ecosystems.



Biodiversity and deforestation

Companies where their operations or projects threaten the outstanding universal value or special characteristics of UNESCO World Heritage Sites, Ramsar Wetlands, forests of high conservation value (HCV), or would impact critical natural habitats significantly.



Wildlife trading

Companies involved in animal cruelty and the trade of endangered species as defined by the Convention on International Trade in Endangered Species (CITES) of Wild Fauna and Flora.

Risk assessment

To better understand the nature risks material to our business, we conducted a double materiality assessment of our portfolio, examining:

- the impacts of our economic activities, defined as the economic activities we finance, on natural capital; and
- the dependencies of those economic activities on natural capital.

Adopting an impact and dependency approach to nature risk assessment captures the clear relationship between economic activities and nature.

Dependencies are defined as an organisation's reliance on or use of natural capital. They are broadly classified in ecosystem services, such as:

- Provisioning services: natural resources that are extracted or harvested, such as fish for fisheries or water for farms;
- Regulating and maintenance services: processes that regulate or maintain our natural ecosystem, such as the water cycle that produces rain or pollination necessary for both farms and forests; and
- Cultural services: natural resources that contribute to an experience, such as mountain ranges for hiking and lakes or rivers for recreational fishing.

Impacts refer to activities that change the quality and resilience of nature, and may include:

- Pollution;
- Climate change;
- Invasive species;
- Resource use; and
- Land, freshwater and sea use change.

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We used the ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure) tool¹⁰ for our assessment of dependencies and impacts of our corporate loan portfolio.

We then augmented our sector materiality assessment with both a geographical analysis and a value chain analysis, where relevant. Factors for both overlays were developed internally and are nascent in their development. However, they provide additional insights into certain sectors for us to conduct a more granular assessment to assess risks and opportunities. We acknowledge that there are limitations to both overlays. Both methods of analysis are also more qualitative than quantitative, and there remains room to develop them further as the methodology grows more robust.



Geographical analysis

Nature is a highly localised resource, and sector analysis can provide only a general overview of risk levels. For instance, agriculture's relationship with nature is generally one of both high impact and high dependency, but the levels of impact and dependency may also vary greatly by country and by region.

We are therefore making efforts to contextualise materiality by location, using the Biodiversity Risk Filter¹¹ developed by the WWF. The tool allows the assessment of nature at a regional level.

Currently due to data limitations, we are only able to assess risk levels at a country level. A more granular geographical overlay should allow for a more accurate determination of risks levels for each of our customers' physical assets, providing better insights. Value chain analysis

Just as climate risk assessment extends the measurement of GHG emissions to activities up and down the supply chain (Scope 3 emissions), nature risk assessment can also extend its evaluation of impacts and dependencies both upstream and downstream. Any business that fails to account for the impacts and dependencies faced by its upstream partners could therefore experience supply chain disruptions. The same is true for downstream channels.

The assessment of our corporate loan portfolio involves identifying an appropriate list of material upstream and downstream activities for each of our priority sectors, ensuring we have a holistic picture of their nature risks.

- 10 The ENCORE tool is maintained by nature-focused non-profit Global Canopy, the UNEP FI and the UN Environment Programme World Conservation Monitoring Centre. The tool lists activities – covering everything from agriculture production to mining practices – and scores each activity's impact and dependency from multiple perspectives. Scoring ranges from very low to very high, and an assessment is available for 25 dependencies and 13 impacts.
- 11 The Biodiversity Risk Filter is an online tool with more than 50 biodiversity-relevant data layers that are site-specific. The tool also has risk indicators ranging from very low risk to very high risk.



The double materiality assessment provides an overview of the segments of our corporate loan portfolio that have an impact or dependency on nature. Impacts and dependencies do not, however, directly translate into risks; whether physical, reputational, transitional or financial.

Intuitively, we understand that **physical risks** arise when economic activities are dependent on nature. An example is the dependence of farmers on freshwater for irrigation.

Reputational risk arises when economic activities impact nature enough to create a negative reaction from the public. Farm-related pollution impacting water supply, for example, would lead to significant reputational risk. When the impact is large enough to lead to changes in regulation or consumer behaviours, this creates **transition risks**. In the same example, consumers might boycott the farmed commodity because of its environmental impact, or governments may impose tightened environmental regulations leading to substantial investments needed by farmers to meet them.

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Portfolio assessment

The initial assessment of our corporate loan portfolio indicated low to medium impacts and dependencies for most of the sectors we finance. The sub-sectors where we found material impacts and dependencies are:

- Agricultural production;
- Mining and quarrying;
- Building construction and development;
- Oil and gas (exploration and production); and
- Waste management.

These five sub-sectors account for about 20 per cent of our corporate loan book.



This assessment led us to prioritise a deep-dive into the agriculture, metals and mining, and built environment sectors as they are the most material in terms of portfolio size and potential risk.

Sustainability Strategy

Nature strategy

Oil and gas (O&G) and waste management

In our impact and dependency analysis for the O&G sector, we recognised, in particular, that the extraction and production sub-sector of the value chain has a material impact on nature. Ecological impacts of O&G extractions include disruption of natural habitats and air, water and/or noise pollution. As ENCORE does not consider fossil fuels as a natural resource, the sector is ranked low on nature-related dependencies. Taking into consideration the outcome of the ENCORE assessment,

the overlap with our existing efforts to support the climate transition of the O&G sector and our existing policies to manage impacts associated with O&G, we will not prioritise our focus on the sector.

Though waste management is material in both impacts and dependencies on nature, we have very limited exposure and so have not included it as a focus sector.

Agriculture

The agriculture sector is diverse in its value chain, from upstream agricultural production to food and agriculture processing, and to the sale of agricultural goods. Our analysis by these sub-sectors indicated that within the agriculture sector, customers involved in upstream production face material nature risk. We focused our risk assessment on this sub-sector.

Agriculture's sub-sector impacts and dependencies





Sub-sector deep dive: agricultural production

Agricultural production operations depend on nature for soil fertility, water, pollination, weather-related regulating services (e.g. rainfall and flood control) and pest control. Our portfolio is primarily located within relatively intact ecosystems that have been assessed to have sufficient capacity to mitigate and adapt to nature risks. However, specific geographic hotspots remain across ASEAN and Greater China, and they may be more impacted by physical risks that require further granular quantification of risk at a customer level when the methodology becomes more mature.

Agricultural production activities have nature impacts that need to be considered and addressed. These include land use change, freshwater management and use, and ensuring responsible use of pesticides, fertilisers and other farming chemicals. Impacts are on freshwater and marine ecosystems, air, water and soil quality.

Transition-related risks are also material due to increasing regional government ambitions in ASEAN and Greater China towards nature protection and higher environmental standards for agriculture exports in certain global markets. Examples of industries facing such risks include:

- **Palm oil**: This industry is expected to face transition risks, due to the European Union's Regulation on Deforestation-free Products (EUDR) that bans the import of products cultivated on deforested land. Evolving country-level regulations, such as requirements on the Indonesian Sustainable Palm Oil and Malaysian Sustainable Palm Oil certifications, will also need to be considered.
- Animal protein: Nature-related impacts of livestock production include waste-related impacts on water and land, and land use change and biodiversity impacts stemming from feed requirements. Transition risk will likely take the form of domestic policies. For example, a 20-year Agricultural Development Plan has been announced in Thailand to improve manure, water and waste management practices, and to restore and conserve natural resources.

Reputational risks for agricultural production players require consideration, given the heightened scrutiny among activists and in the media on agricultural practices, especially in Southeast Asia.

Value chain considerations

The risks from agricultural production could, in some cases, cascade to downstream players involved in the processing and sale of food and agricultural goods. Physical risks from extreme weather conditions faced by upstream producers may disrupt the supply of raw materials to downstream processors and sellers. Pollution and ecosystem disruptions may also cause a drop in quality of crop or livestock. However, these risks would be limited to specific geographic hotspots, if any, and are not expected to be widespread in our portfolio.

Transition risks may also be material for downstream agriculture companies. In the shorter term, the impact of policy changes enforcing sustainable sourcing of raw materials may impact companies in agriculture processing and sales. In particular, those who participate in the EU as an export market may be impacted as the whole value chain is held accountable for sustainable sourcing. Potential transition risks for downstream agricultural players in the longer term include a potential shift in consumer preferences towards more sustainable products and increased nature-risk criteria by investors and financial institutions, thereby impacting companies' access to capital. These transition risks are not yet material in the markets where our portfolios have exposure.

To manage risks in the agricultural production sub-sector, UOB requires our customers in the palm oil industry to demonstrate alignment to No Deforestation, No Peat and No Exploitation policies. We also require our customers in this industry to obtain sustainability certifications. These are stated in our responsible financing sector policies.

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Built environment

We have divided the built environment value chain into three broad sub-sectors, namely building materials, building construction and development, and building operations and investment. The building construction and development sub-sector requires further attention when assessing nature risk and is the focus of our assessment for this sector.

Built environment's sub-sector impacts and dependencies



Legend - High to low

Sub-sector deep dive: building construction and development

Construction activities are moderately dependent on nature. The sub-sector relies on nature for protection against physical hazards such as floods, storms and landslides. It also depends on nature to provide a strong building foundation from soil and sediment retention. Our portfolio is primarily concentrated in markets which have some adaptation measures in place to mitigate potential physical risk, with the most advanced including flood/stormwater management requirements in building standards and strong urban infrastructure to protect against typhoons and flash floods.

Impacts on nature consist mainly of air, soil and water pollution from waste disposal and excavation activities, and noise pollution from machines used in construction. Any habitat clearance or land reclamation would also impact ecosystems. Transition-related risks may be material in our portfolio due to increasing government ambitions and strong customer preferences (particularly from commercial real estate customers) for greener buildings, which include nature-related criteria for design and construction. Southeast Asia: Transition risks in Singapore are likely to be higher than in the rest of the region, given the Singapore government's ambitious target to green 80 per cent of its buildings by 2030, where existing green building requirements include nature-related requirements. Nature features are being promoted for residential real estate through the Green Towns Programme, while commercial green buildings are also in high demand. Other ASEAN markets are also seeing pledges to update existing building and construction regulations to include the use of sustainable materials.

Greater China: There have been several policy positions that indicate transition risk in this market. China's Biodiversity Conservation Strategy and Action Plan (2023-2030) mandates the integration of biodiversity considerations such as habitat restoration and waterbody protection into urban planning. The Hong Kong Buildings Department also mandates mitigation measures for wastewater management, noise reduction, excavation controls, and requires environmental permits for water pollution, noise control, chemical waste and dumping. Hong Kong has committed, through several initiatives including the Hong Kong Climate Action Plan 2030+ and Hong Kong Biodiversity Strategy and Action Plan, to consider nature- and biodiversityrelated updates to regulations around infrastructure, buildings and construction.

Reputational risks related to nature in the built environment can be considered moderate to high, depending on the maturity of the regulatory environment concerning noise pollution, water use and air pollution.

Value chain considerations

The nature-related risks in the building construction and development sub-sector may also have implications for upstream and downstream activities in the built environment value chain. For example, selection of construction sites may have an impact on the physical risks for future building owners and operators. Selection of building design and construction materials will also impact the downstream building owners and operators, as it determines the resiliency and adaptive capacity against potential physical risk.

Downstream building owners and operators may face transition risks in the event of regulatory changes, such as tightening nature-related requirements for building standards or shifts in end-customer preferences for naturepositive buildings, which would require retrofitting and incur additional costs. The upstream building materials sub-sector may be impacted by increased consumer or regulatory demand for sustainable construction materials. Transition and physical risks can manifest in many different ways to upstream and downstream players of the value chain. However, the risks are location- and asset-specific.

Metals and mining

In our analysis of the mining sector, upstream mining and quarrying activities have a material impact on nature, compared with downstream manufacturing and processing and sales activities. As such, we have focused our risk assessment on our upstream mining and quarrying portfolio.

Sub-sector deep dive: mining and quarrying

The mining and quarrying sub-sector depends on nature for freshwater to support its operations. It also has dependencies on ecosystem services to manage physical hazards such as floods and storms, particularly for mining and quarrying operations that operate over a large physical footprint. The scope and breadth of these dependencies and how to mitigate them depend on the type of mine and minerals.

Dependencies across our portfolio include rainfall and water flow regulation to prevent flooding, as well as soil and sediment retention to maintain and support structure stability, prevent landslides and cap tailing heaps. Water supply is also used as a solvent for mineral leaching and waste separation and disposal. Physical risk is dependent on asset location – the risk to our portfolio is mitigated by the relatively intact ecosystems in the areas where our customers operate.

Mining and quarrying activities impact nature. Land use change, and land and water ecosystems impacts need to be considered. Mining may also cause soil erosion and contribute to air, water and noise pollution. Transition risk in our portfolio arises from local policy and regulatory changes in jurisdictions where our customers operate, and pressures from the EU's import regulations. For example, the EU Battery Act requires enhanced due diligence on the environmental practices of suppliers of critical minerals in the battery value chain.

Given that mining and quarrying operations can be in areas of high biodiversity, reputational risks should be considered, particularly for local operations of multinational companies that are subject to international standards, as well as activist and media scrutiny.



Metals and mining's sub-sector impacts and dependencies

Legend - High to low



Risks from mining and quarrying can cascade to downstream players in the processing and sale of minerals, manufacturers reliant on metals, as well as users.

Physical risks stemming from extreme weather events can disrupt mining operations, while those from water scarcity can lead to processing delays. These can cause supply chain disruptions.

Transition risks may occur as sustainable sourcing policies for raw materials come into force, affecting the downstream value chain, impacting sourcing and potentially incurring costs to ensure compliance. Similar to agriculture, potential transition risks for downstream processors and end users in the longer term include a potential shift in consumer preferences towards more sustainable products and increased nature-risk criteria by investors and financial institutions, thereby impacting companies' access to capital. These transition risks are not yet material in our customers' markets.

Limitations in our portfolio assessment

While we have conducted a high-level materiality and qualitative risk assessment of our corporate loan portfolio to identify nature risks in critical sectors, additional data and methodological refinements are still needed to deepen our understanding. These include:

- high-quality, customer-level geo-spatial data for further analysis to contextualise findings at the customer and asset level;
- establishment of transmission mechanisms from impacts and dependencies to quantitative financial risks; and
- development of robust nature scenarios to evaluate and support the resilience of portfolios and strategies.

To this end, UOB is exploring collaborations with ecosystem partners to increase the data quality and availability for our portfolio of customers. We are also participating in an initiative with other banks in Singapore with the Cambridge Institute for Sustainability Leadership (CISL) to develop nature scenarios for the material sectors of our portfolio.

Metrics and targets

Opportunities

Just as nature risk management is essential, we see significant business opportunities. CISL estimated that while private capital contributes US\$5 trillion in finance flows linked to negative impacts on nature, economic opportunities from the conservation and restoration of nature could be valued at US\$10.1 trillion¹².

In its current state, commercial nature-focused activities are already being initiated by many companies within UOB's portfolio. Examples of these activities include circular economy and waste management, sustainable water management and sustainable material selection.

We see two categories of opportunities for nature-related financing. First, we believe that our funding resources will be most effectively used by identifying existing nature-related activities that are scalable and financing more of them. Most of these opportunities are currently within the climatenature nexus, where the emphasis has typically been on climate-related impacts, but we also see a significant focus on nature. These will be the activities with the greatest commerciality, with the widest possible adoption and highest potential impact.

The second category is new nature-focused opportunities, as we tap into the lessons learned from climate financing to support our customers in their nature-related journey.

The climate-nature nexus

Nature financing is traditionally associated with conservation projects that deliver low returns and are difficult to scale. The result is an annual gap of US\$700 billion in the contribution of private finance towards nature and biodiversity, according to CISL's estimates¹³.

12, 13 Source: Scaling finance for nature: Barrier breakdown, CISL together with Capitals Coalition, UNEP-WCMC, IDEEA Group and Tecnalia, October 2024.

The Science Based Targets Network (SBTN), a grouping of organisations developing science-based nature targets for companies and cities, lists the following steps as part of its action framework for nature:

- 1. Avoid and reduce pressures on nature loss;
- 2. Regenerate and restore so that nature can recover; and
- 3. Transform underlying systems in which companies are embedded to address the drivers of nature loss.

This definition opens up to a much larger definition for nature-related financing. In fact, many climate-focused solutions contribute to the health of nature and biodiversity ecosystems. For example, regenerative agricultural practices help mitigate GHG emissions through carbon sequestration, while also ensuring improved soil health and biodiversity protection. Some of the activities that preserve or restore nature are activities that UOB has long been financing as part of our climate strategy and commitments. UOB's sustainable finance frameworks already include several nature elements, though traditionally they have been classified as green financing rather than nature or nature-related financing.

Based on our internal assessment, approximately 60 per cent of our sustainable financing portfolio of \$58.0 billion as at December 2024 falls within the climatenature nexus. In the absence of a standardised nature financing taxonomy in the market, our assessment was based on whether the activity financed has an impact on the drivers of nature change. For sustainability-linked loans, we assessed the sustainability performance targets of each loan for their impact on nature. This categorisation is a beginning point of reference for our nature-climate nexus financing and will guide our support of our customers in capturing more nature opportunities in the future.



Covered in UOB's sustainable finance frameworks

Nature opportunities emerging in the real economy

Green building certifications

The financing of green buildings - whether new builds or retrofits - is one example of opportunity in the climatenature nexus. Regulatory pressure is helping to support demand, but the energy efficiency of green buildings has immediate financial benefits for landlords and tenants alike.

Besides lower energy usage and consequently lower emissions, green buildings also tend to be more efficient with their water use. They may also have recycling chutes that reduce waste or use special paints that lower air pollution.

Green building standards such as Singapore's Building and Construction Authority (BCA) Green Mark and the United States' LEED rating system tend to combine both energy efficiency requirements with various other elements related to nature, making green buildings a prime example of the climate-nature opportunity.

Illustrating climate-nature nexus of green buildings

Nature elements in green buildings

Energy efficiency

Key green building elements

Building envelope and thermal performance, energy-efficient features and use of renewable energy **Emissions**

Emissions reduction in building operations

Water

Key green building elements Water-efficient fittings, monitoring of water usage and efficient irrigation systems including the

use of rainwater for landscape irrigation

Nature impacts

Waste and pollution reduction, and material circularity

Waste management

Key green building elements

End-to-end sustainability considerations from design and materials selection (e.g. greenery features and recycled building materials) to construction processes (e.g. minimising waste) and end-of-life treatment

Nature impacts

Waste and pollution reduction, and material circularity

Indoor environmental quality

Key green building elements

Minimising indoor air pollutants through the use of certified materials (e.g. low volatile organic compound paints and green certified adhesives) and effective waste disposals (e.g. placement of chutes in openly-ventilated areas)

Nature impacts

Air pollution reduction and effective waste disposal

Other green features

Key green building elements

Use of innovative green features with positive environmental impacts (e.g. automated waste collection through vacuum pipes and self-cleaning glass facades)

Nature impacts

Waste management and water use optimisation

Source: BCA Green Mark Standards, Oliver Wyman analysis









Biogas as renewable energy

Palm oil mill effluent (POME) is wastewater produced during the processing of fresh fruit bunches into crude palm oil. If left untreated, POME decomposes and releases GHGs such as methane and carbon dioxide into the atmosphere.

Some palm oil players have been converting POME into biogas and fertiliser instead of letting it go to waste. Despite how resource-efficient this circular economy model is, it is currently not as well adopted as it should be.

However, we expect to see an increased uptake in biogas plants in the region, following its inclusion in the energy transition roadmaps of several ASEAN countries. For instance, Malaysia has made it mandatory for new and expanding palm oil mills to produce biogas from palm oil waste. The growing recognition of the positive climate and nature impacts of biogas plants could further accelerate their adoption.

Nature-focused financing

Pure-play nature-focused financing remains a small portion of our sustainable financing portfolio, as financing opportunities remain nascent. Currently, our financing is primarily in waste management infrastructure, materials and resource recovery and water management infrastructure. With a stronger market emphasis on nature and biodiversity, together with growing support of TNFD and other nature-related commitments and disclosures, we see an opportunity to grow our efforts in this space.

As we continue to promote nature financing within our corporate loan portfolio, we plan to engage our customers in sectors with significant impacts and dependencies on nature. Through suitable financing products and services, we will look to support industry leaders in their efforts to halt and reverse nature loss within their sectors, and facilitate the scaling of these solutions in their business ecosystem. Through other efforts in fostering the development of the nature financing ecosystem, we aim to finance nature recovery initiatives and, where appropriate, support efforts to better define nature financing, including taxonomies and metrics, and to facilitate scale.

Lastly, we will continue to track and monitor our sustainable financing portfolio to ensure balanced growth across climate, nature and climate-nature opportunities.

Looking ahead

UOB is only at the start of what we see as a multi-year journey in implementing the TNFD Recommendations. Industry guidance on nature for financial institutions is relatively nascent; assessment models are still being developed and much-needed data are not yet available.

Despite these limitations, we believe that addressing nature-related risks and opportunities is an urgent matter. Channelling capital towards the financing of activities that support nature and monitoring nature risks in our business will serve to advance the cause of nature in finance.

As part of our nature vision, we will progressively embed nature in our business strategy and processes. This will include:

- tracking our nature financing;
- supporting our customers in minimising their impacts on nature through relevant financing products;
- facilitating nature capacity-building within our organisation; and
- conducting nature scenario analysis and setting nature targets when appropriate industry guidelines and data for these are available.

Collaboration is and will remain more efficient and effective than acting alone, and we seek to foster greater collaboration across financial institutions on this topic. We are co-leading the SSFA's workstream on natural capital and biodiversity, and we hope to contribute to Singapore becoming a centre of excellence for nature financing.

We also recognise the importance of policymakers in galvanising change and we seek to be an active partner to governments in ASEAN as they endeavour to translate biodiversity strategies into policies.