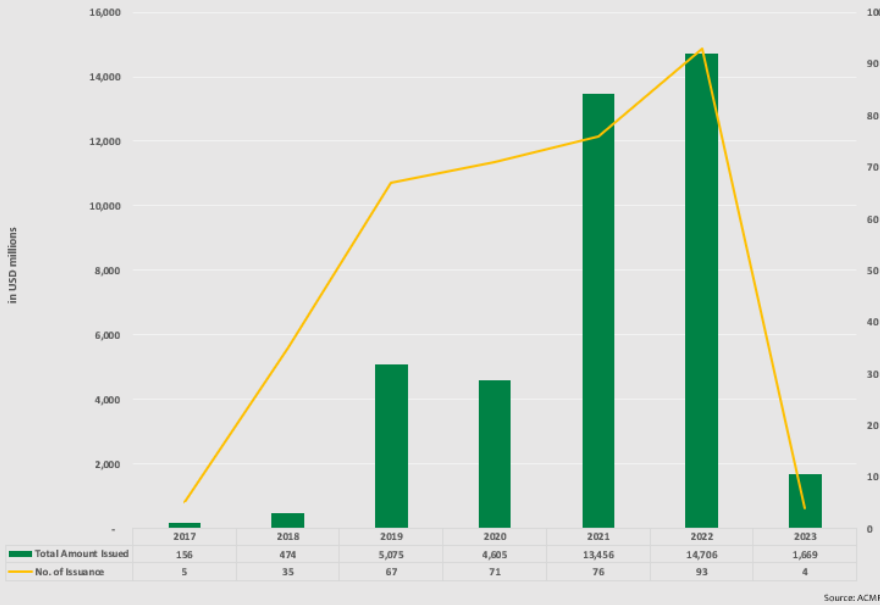


PHILIPPINE SECURITIES AND EXCHANGE COMMISSION RENEWED ITS MEMBERSHIP TO THE ASEAN TAXONOMY BOARD WITH BRUNEI DARUSSALAM CENTRAL BANK AS CHAIR AND MONETARY AUTHORITY OF SINGAPORE AS VICE-CHAIR.

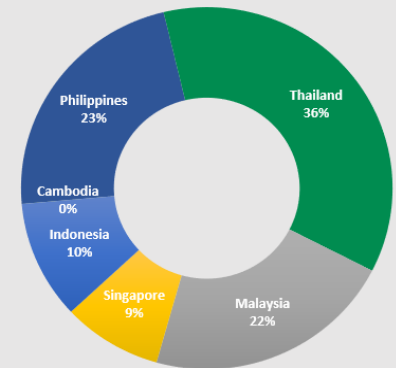
## TOTAL ASEAN-LABELLED GREEN, SOCIAL, & SUSTAINABILITY (GSS) BONDS



As of 31 March 2023, the total ASEAN-labelled Green, Social, and Sustainability Bonds issued amounted to US\$40.14 billion dollars of which US\$10.03 billion or 25% were issued by Philippine companies.

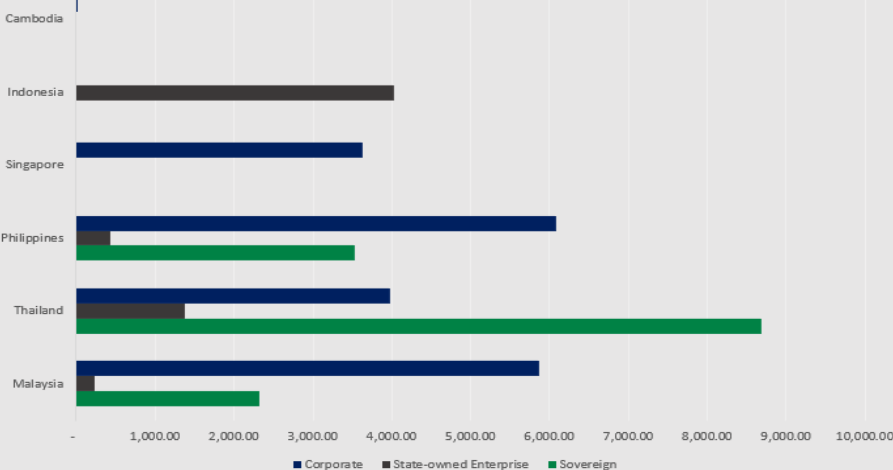
## TOTAL BONDS OUTSTANDING (in USD Millions)

| Country     | Total Bonds Outstanding |
|-------------|-------------------------|
| Philippines | 8,585.01                |
| Thailand    | 13,744.48               |
| Malaysia    | 8,278.49                |
| Singapore   | 3,287.89                |
| Indonesia   | 4,003.06                |
| Cambodia    | 1.52                    |

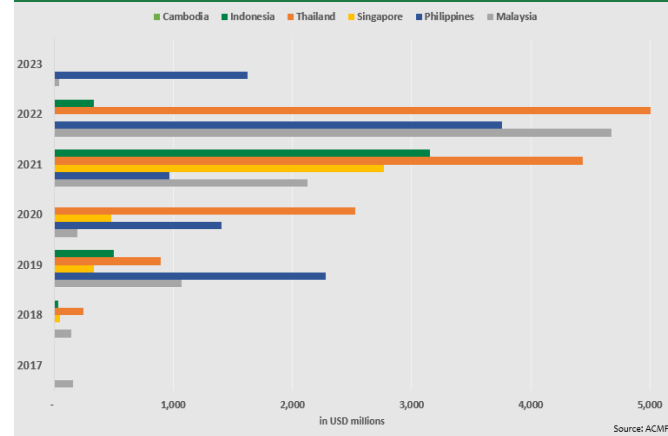


## ASEAN-LABELLED GSS GOVT VS. CORP

Total ASEAN-labelled GSS: Govt vs. Corp.



## ASEAN-LABELLED GSS BOND ISSUANCES BY COUNTRY



There are no new GSS bond issuance for the month of March. The latest issuance recorded by the ACMF was the MYR100 million Green Bonds from Sunway South Quay Sdn Bhd of Malaysia issued on 24 February 2023. The proceeds of the said bonds will be used for green buildings and renewable energy.

## ASEAN TAXONOMY FOR SUSTAINABLE FINANCE VERSION 2

The ASEAN Taxonomy for Sustainable Finance Version 2 (ASEAN Taxonomy) was re-released by the ASEAN Taxonomy Board on 28 March 2023. Below are some of the highlighted contents under this version:

### Expanded Foundation Framework

Users of the taxonomy can now assess the economic activities qualitatively by using guiding questions, decision trees and cases for the environmental objectives and essential criteria.

### Technical Screening Criteria (TSC)

The Plus Standard (PS) for the first focus sector such as electricity, gas, steam and air conditioning supply sector adopts a more advanced assessment and methodology based on TSC and science-based thresholds. The PS also contains Amber Tier 2 and Amber Tier 3 which will be retired over time.

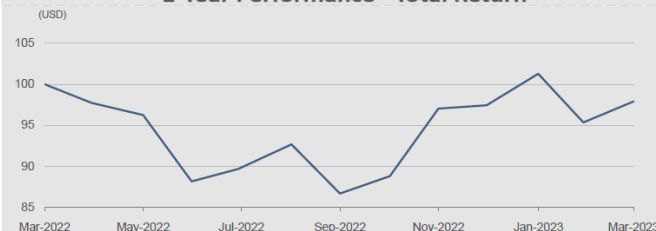
### Social Aspects

Under this version, social aspects have been incorporated as the third essential criteria. The key social aspects for this version include promotion and protection of human rights, prevention of forced labor and protection of children's rights and impact on people living close to investments.

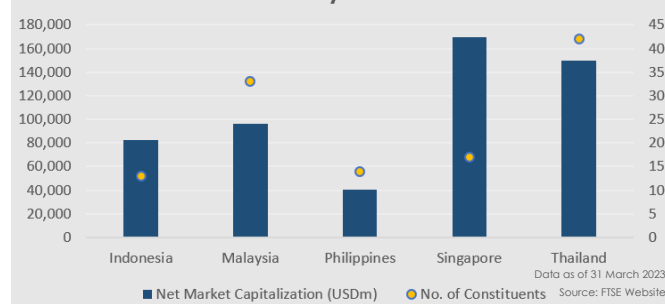
Source: ACMF Website

## FTSE4GOOD ASEAN 5 INDEX

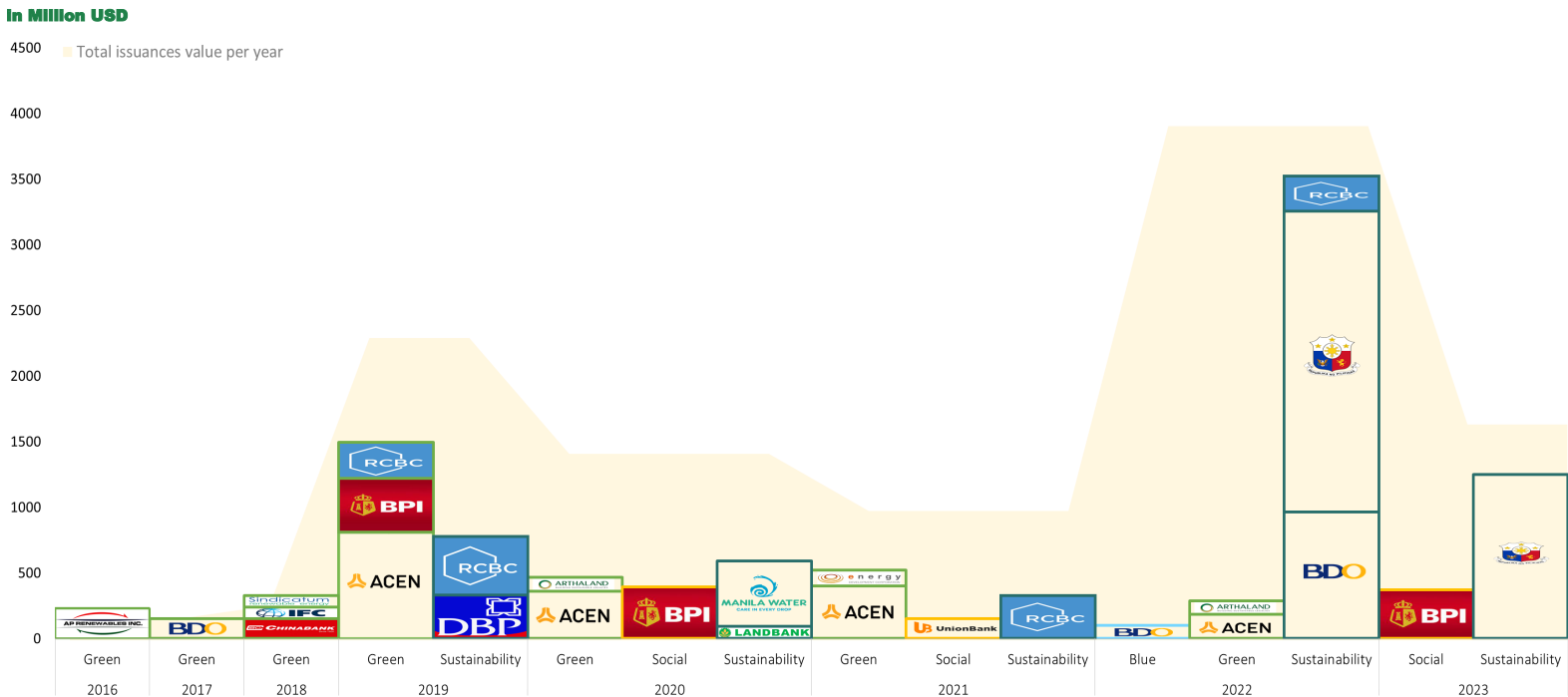
### 1-Year Performance - Total Return



### Country Breakdown



## PHILIPPINE GSS BOND ISSUANCES\*



\*Includes Green Bonds that are issued prior to the release of the SEC GSS Bond Guidelines and Sustainability and Blue Bonds that are not ASEAN-labelled.

## PHILIPPINE SUSTAINABILITY NEWS UPDATE

- **SEC readies rules, lists projects for blue finance.** The Securities and Exchange Commission (SEC) has provided a list of projects that are eligible for “blue” finance, including wastewater management and offshore renewable energy, under draft guidelines that it asked would-be issuers to comment on before month's end. In an advisory, it said the guidelines “are intended as a reference on eligible blue projects and activities which blue bonds can finance.”
- **UK launches British Investment Partnerships for sustainable development in PH.** The United Kingdom (UK) Government launched its British Investment Partnerships (BIP) to finance sustainable development in the Philippines. The UK intends to mobilize up to £8 billion of financing a year by 2025, including from the private sector. Investments will focus on high-impact target areas such as green infrastructure, clean technology, and climate finance.
- **Green Climate Fund approves Agricultural Resilience Project for the Philippines.** The Green Climate Fund (GCF) Board approved on March 16, 2023 the Adapting Philippine Agriculture to Climate Change (APA) Project during its 35th Board Meeting in Incheon, South Korea. The total project cost amounts to USD 39.2 million, financed by the GCF through a grant of USD 26.3 million and Philippine government co-financing of USD 12.9 million.
- **ECCP, ING renew partnership to boost sustainable finance in EU-PH.** The European Chamber of Commerce of the Philippines (ECCP) and Dutch banking giant ING have renewed their partnership for 2023 with ING as the ECCP's exclusive banking partner for the year.
- **Tokyo Gas plans to bring green hydrogen technology to PH.** Japanese gas supplier Tokyo Gas Co. Ltd. plans to bring green hydrogen technology to the Philippines, its local partner First Gen Corp. said. According to a statement by FGEN Chairman Federico Lopez, Tokyo gas plans to bring the e-methane technology in our country.

### NO. OF ISSUERS BY INDUSTRY: 15



### YTD Yield-to-Maturity of Selected Philippine GSS Bonds (as of 31 March 2023)

