

## Press Release

# Asia Pacific Chief Financial Officers to lead action to make sustainable business, business as usual

The new Asia Pacific Chapter of the Accounting for Sustainability (A4S) Chief Financial Officers Leadership Network has been announced at the [A4S Annual Summit](#) opened via video message by His Royal Highness The Prince of Wales. The founding members of the Asia Pacific Chapter will collaborate with global peers to progress sustainability in business as part of the global A4S CFO Leadership Network.

CFOs are key to developing sustainable businesses as they control the flows of money, provide the data needed to inform decision making and support integration across the business. The network empowers CFOs to take a lead by using their unique positions to drive change internally, and influence and inspire others to act, including boards and executive management.

The founding members of the Asia Pacific Chapter are:

- Rishi Kalra, Executive Director and Group Chief Financial Officer, Olam Food Ingredients (OFI) (Chapter Co-chair)
- Andrew Lim, Chief Financial Officer, CapitaLand Investment
- Chaye Cabal-Revilla, Chief Finance, Sustainability, and Risk Officer, Metro Pacific Investments
- Kevin Monteiro, Chief Financial Officer & Executive Director, Japfa
- Manfred Seah, Chief Financial Officer, SATS
- Martyn Roberts, Group Chief Financial Officer, Ramsay Healthcare
- Marc Rivers, Chief Financial Officer, Fonterra Co-operative Group

The global CFO Leadership Network is a unique group of over 60 CFOs from large organizations representing over US\$20.7 trillion in combined total assets, with members having a commercial presence across 200+ countries. It brings together CFOs and their teams to develop and scale up adoption of practical approaches which embed social and environmental risk and opportunity into the heart of strategic planning and decision making processes.

HRH The Prince of Wales, in a message broadcast to global financial leaders to open the A4S Summit where the APAC CFO Leadership Network was launched, said *“We simply must seize the current window of opportunity to re-imagine our global systems in a way that puts Nature, People and Planet at the heart of how we operate.”* His Royal Highness continued, *“My Accounting for Sustainability Project is providing you with the guidance, tools and*

*training required. My only hope is that you can learn from these examples and take heart from the success of the members of the various A4S networks."*

As climate and other sustainability-related risks are growing, embedding sustainability into strategy and processes makes business sense. This is particularly important for the Asia Pacific region, with 11 of the top 20 countries experiencing the greatest level of GDP impact, due to the key risks of extreme weather and adaptive capacity, being within the region. The top five are all APAC countries.<sup>1</sup>

In addition investor and regulatory pressure throughout the region is also growing rapidly with investors demanding that companies set a sustainable strategy, and provide more information on environmental and social performance. Globally, there is also a clear trend towards mandatory reporting on sustainability. Customer and stakeholder awareness and expectations are also higher than ever, increasing pressure on organizations to demonstrate their sustainability with a focus on action along the full value chain.

Speaking about the launch, Rishi Kalra, Executive Director and Group CFO, Olam Food Ingredients and Co-Chair of the Asia Pacific Chapter of the A4S CFO Leadership Network said, *"Integrating sustainability into business strategy is increasingly critical to the resilience of any business. An ever more urgent global focus on climate, nature, people and society means organizations in the Asia Pacific region must move to more sustainable business models coupled with robust environmental, social and governance (ESG)-related data, enabled by the finance team and CFOs. I look forward to working with, and learning from, my peers in the region to embed sustainability and ESG-related considerations at the scale and pace needed."*

Jessica Fries, Executive Chairman of A4S added, *"We're excited to be expanding our CFO Leadership Network into the Asia Pacific region. It is important for finance leaders to collaborate and shape the future of business. By joining the network these CFOs are showing leadership, helping to develop global solutions to the pressing challenges we face and create a sustainable future for all."*

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For more details on the CFO Leadership Network: [www.accountingforsustainability.org/asia-pacific](http://www.accountingforsustainability.org/asia-pacific)

**Note to editors:**

About the Asia Pacific Chapter of the CFO Leadership Network:

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<sup>1</sup> The top five are: Malaysia, Singapore, Philippines, Thailand and Indonesia. The other APAC countries from the top 20 are India, Taiwan, China, Hong Kong, Australia and New Zealand. Data from Swiss Re (2021), *The economics of climate change*, <https://www.swissre.com/institute/research/topics-and-risk-dialogues/climate-and-natural-catastrophe-risk/expertise-publication-economics-of-climate-change.html>

- The founding members represent organizations from countries spanning across Singapore, New Zealand the Philippines and Australia.
- It builds on existing circles of practice in a number of countries across the region.
- Over time, network membership will expand to represent additional countries across the region.

### **About Accounting for Sustainability (A4S)**

Our aim is to make sustainable business, business as usual. HRH The Prince of Wales established A4S in 2004 to work with the finance and accounting community to:

- Inspire finance leaders to adopt sustainable and resilient business models
- Transform financial decision making to reflect the opportunities and risks posed by the climate crisis and other environmental, social and governance (ESG) issues
- Scale up action to transition to a sustainable economy

A4S has three global networks:

- Chief Financial Officers (CFO) Leadership Network - CFOs from leading organizations seeking to transform finance and accounting
- Accounting Bodies Network (ABN) - members comprise approximately two thirds of the world's accountants
- Asset Owners Network - Pension Fund Chairs who integrate sustainability into investment decision making