

NEWS RELEASE

**Philanthropy Asia Alliance initiated
to Prime Asia as a Force for the Greater Good**

- *Over US\$200M committed in weeks, reflecting readiness for initiative to catalyse philanthropic partnerships to act for the greater good in Asia*
- *Early Core Members comprise Bill & Melinda Gates Foundation, Dalio Philanthropies, Li Ka Shing Foundation, four companies of Sinar Mas, Tanoto Foundation, and Temasek Trust*
- *World Economic Forum joining as strategic partner*

Singapore, 30 September 2022 – Temasek Trust announced the initiation of Philanthropy Asia Alliance (the “Alliance”) at the annual Philanthropy Asia Summit (the “Summit”).

The new not-for-profit initiative aims to catalyse collective action for a better world, and prime Asia as a force for the greater good. It will work to develop thought and action leadership in philanthropy, and enable scalable impact through multi-sector partnerships and alliances.

Asia is a vibrant and diverse region with 60% of the world’s population. Its scale and development profile present considerable and unprecedented opportunity. Yet, it is also a region with vast economic inequality and pressing social as well as environmental issues, making it a natural testbed for new philanthropic models to deliver impact at scale.

The concept of an Alliance was prompted by calls for a more sustainable effort to address today’s complex challenges by mobilising resources, capabilities, and domain expertise in a more coordinated and outcome-focused way to develop Asia-specific solutions.

Early Core Members comprise Bill & Melinda Gates Foundation, Dalio Philanthropies, Li Ka Shing Foundation, four companies of Sinar Mas¹, Tanoto Foundation, and Temasek Trust.

To date, the early Core Members, pathfinder partners and supporters have committed over US\$200 million to catalyse collective action for good. This includes a commitment of US\$100 million from Temasek Trust to underwrite the setting up of the Alliance's infrastructure, and build capabilities to forge partnerships, develop knowledge, and catalyse Calls to Action (CTAs).

Discussions are ongoing with several other interested parties. Members and partners can provide funding, in-kind support, or lead an area of interest leveraging their domain expertise or organisational capabilities.

“The Philanthropy Asia Alliance signals changes we are seeing in the philanthropy ecosystem in Asia. The readiness to collaborate, bias for action, and new funding models mean our pooled resources will be flexible and nimble as we develop solutions that can scale good in Asia. I thank our founding members, as well as other pathfinder partners and supporters, for their vote of confidence and our trust in each other to uplift Planet, Peace, People, and Progress,” said Ms Ho Ching, Chairman, Temasek Trust.

The World Economic Forum is a strategic partner to help build communities of interest, purpose, and action; drive impact to uplift people and planet through curated projects and programmes; as well as develop leaders in philanthropy by advancing regional capacity and capabilities.

“Asia offers a significant opportunity to deliver collaborative and sustainable impact at scale. The Philanthropy Asia Alliance aims to leverage and mobilise philanthropic capital to catalyse innovative solutions to tackle existential challenges in Asia and beyond. We welcome more like-minded members and

¹ The four companies are APP Sinar Mas, Golden Agri-Resources, Golden Energy and Resources, and Sinar Mas Land.

partners to join us in this action-oriented alliance,” said Ms Lim Seok Hui, CEO, Philanthropy Asia Alliance.

Convening the Philanthropic Ecosystem for Collaboration and Action

The initiation of the Alliance was announced at Philanthropy Asia Summit 2022. Over 300 in-person and virtual Summit participants came from more than 20 countries. They included principals and heads of global and regional philanthropies, family offices, next-generation philanthropists, and leaders from the public, private, and people sectors.

Organised by Temasek Trust and Temasek Foundation, the Summit aims to catalyse multi-sector partnerships to activate CTAs on the three key themes of climate action and sustainable communities, inclusive education, and resilient healthcare. This year, six curated CTAs were launched by lead partners with specific experience and domain expertise. They comprise, in alphabetical order:

- **Clime Capital Management**
 - Regional Energy Management Initiative;
- **Jameel Institute**
 - Economics of Pandemic Preparedness Initiative;
- **Sinar Mas**
 - Improving Community Livelihoods through Biofuel Production;
- **Tanoto Foundation**
 - Unlocking Potential: Early Years Childhood Development;
- **Temasek Foundation**
 - Genomics for KIDS in ASEAN; and
- **UBS Optimus Foundation**
 - Asia Higher Education Accessibility.

Fireside chats featured **Mr Lawrence Wong**, Deputy Prime Minister and Minister for Finance, Republic of Singapore, who spoke on the growth of Singapore's philanthropic ecosystem and the rise of new giving models such as blended finance, as well as **Pak Budi Gunadi Sadikin**, Minister of Health, Ministry of Health, Republic of Indonesia, who covered healthcare transformation in Indonesia and regional cooperation.

Other key speakers and panellists included:

- **Dr Harald Link**, Chairman, B.Grimm
- **Mr Lucio Tan III**, Vice Chairman and Chief Operating Officer, LT Group
- **Ms Shamina Singh**, Founder and President, Mastercard Centre for Inclusive Growth; Executive Vice President, Sustainability, Mastercard
- **Assoc Prof Ng Kee Chong**, Adviser, SingHealth Duke-NUS Maternal and Child Health Research Institute; Chairman, Medical Board, KK Women's and Children's Hospital
- **Mr Tom Hall**, Global Head, Social Impact and Philanthropy, UBS AG
- **Ms Elizabeth Cousens**, President and Chief Executive Officer, UN Foundation
- **Prof Klaus Schwab**, Founder and Executive Chairman, World Economic Forum
- **Ms Neo Gim Huay**, Managing Director, Centre for Nature and Climate, World Economic Forum

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About Temasek Trust

Established by Temasek Holdings in 2007, Temasek Trust is a steward of philanthropic endowments and gifts from Temasek and other donors. It strives to deliver sustainable funding for the long-term well-being and security of our communities. Temasek Trust provides governance and financial oversight of

endowments for Temasek Foundation, Stewardship Asia Centre, Temasek Life Sciences Laboratory and Mandai Nature. The work at Temasek Trust supports a common purpose of doing good, uplifting lives, fostering inclusive communities, and advancing science and technology for a more liveable world. Temasek Trust strives also to inspire and enable giving, and to forge new pathways for philanthropy and impact investing. For more information, please visit <https://www.temasektrust.org.sg>

About Temasek Foundation

Temasek Foundation supports a diverse range of programmes that uplift lives and communities in Asia, including Singapore. Temasek Foundation's programmes are made possible through philanthropic endowments gifted by Temasek, as well as gifts and other contributions from various other donors. These programmes strive to deliver positive outcomes for individuals and communities now, and for generations to come. Collectively, Temasek Foundation's programmes strengthen social resilience; foster international exchange and catalyse regional capabilities; advance science and protect the planet. For more information, please visit www.temasekfoundation.org.sg.

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