NEWS RELEASE

Philanthropy Asia Alliance Crosses S$1 Billion in Pledges to Catalyse Asian Solutions for Global Environmental and Social Challenges

- Over **80** and growing global PAA members and partners reflect strong desire to catalyse multi-sector partnerships to prime Asia as a force for good
- PAA will build capabilities, capacities, and communities in the philanthropic sector to unlock significant opportunity for impact in Asia and beyond
- PAA welcomes the President of the Republic of Singapore Mr. Tharman Shanmugaratnam as Patron

Singapore, 15 September 2023 – Temasek Trust, philanthropic steward and ecosystem-builder for good, announced the launch of the Philanthropy Asia Alliance (PAA) at the 3rd Philanthropy Asia Summit (PAS).

Asia's scale, diversity, and development profile present an unprecedented opportunity to drive impact. The region accounts for over 50% of global emissions, with 60% of the world's population, and is disproportionately impacted by the effects of climate change. Solving Asia's challenges will benefit all, but this cannot be done alone.

"**Collaborative, collective action is key to tackling the interconnected and complex challenges confronting us. The opportunity for philanthropic capital to catalyse positive impact in Asia is immense, and the Philanthropy Asia Alliance will accelerate this. We will harness the strengths, ideas and best practices of members and partners to jointly pioneer philanthropic innovations to realise our bold ambitions as an Alliance to prime Asiaas a force for good**," said Mr. Desmond Kuek, CEO, Temasek Trust.

PAA will build capabilities, capacities, and communities in the philanthropic sector, and harness multi-sector partnerships to catalyse Asian solutions for global challenges. To date, over 80 and growing global members and partners from the Americas, the Asia-Pacific, Europe, and the Middle East have joined the Alliance. Collective PAA pledges have crossed **S$1 billion** (US$777M) to catalyse collective action for good. This includes Temasek Trust's US$100M commitment to grow the ecosystem and support PAA's working capital. PAA's growing community includes:

- **Americas**: Bill & Melinda Gates Foundation, Bloomberg Philanthropies, C40 Cities, ClimateWorks Foundation, Conservation International, Dalio Philanthropies, Education Development Centre, Equinix Foundation, Evidence Action, Give2Asia, Mastercard Center for

Inclusive Growth, OneSky, PATH, Population Services International, Resilient Cities Network, Roc360, Room to Read, The Rockefeller Foundation

- **Asia-Pacific**: Aboitiz Foundation Inc., Ayala Corporation, CareSpan Asia, CBC Group, Chaudhary Foundation, Clime Capital Management Pte Ltd, Climateworks Centre, Community Foundation of Singapore, DBS Foundation, Duke-NUS Medical School, Fast Retailing Foundation, Educate Girls, GKG Investment Holdings Pte Ltd, Goh Hup Jin, Gokongwei Brothers Foundation, Ho Ching, Hong Leong Foundation, IMC Pan Asia Alliance Pte Ltd, JOil, Jollibee Group Foundation, Li Ka Shing Foundation, Mapletree Investments, Minderoo Foundation, National Parks Board, National University of Singapore, Ng Teng Fong Charitable Foundation, PlanetRead, PT Triputra Agro Persada Tbk, Rici Foundation, Quantedge Foundation, Safe Water Gardens, Sembcorp Industries, SHEIN Group, Shiv Nadar Foundation, Sinar Mas, Southeast Asia Climate and Nature-based Solutions Coalition, Standard Chartered Trust (Singapore) Limited, Tanoto Foundation, Tara Climate Foundation, Temasek Foundation, Temasek Life Sciences Laboratory, Temasek Trust, Wing Tai Holdings Limited
- **Europe and the Middle East**: Badr Jafar, BirdLife International, Clean Air Fund, Community Jameel, Jameel Institute, Novo Nordisk Foundation, UBS Optimus Foundation, Vision Catalyst Fund, Wellcome Trust, World Economic Forum

"The Philanthropy Asia Alliance is driven by the immense opportunity to mobilise collective action to catalyse and scale Asian solutions for the world. We will deepen our partnerships, harness our strengths, and forge new pathways to make the impossible possible. We welcome members and partners with the same ambition and bias for action to join us in this collaborative journey of giving and catalytic impact," said Ms. Lim Seok Hui, CEO, Philanthropy Asia Alliance.

Welcoming PAA's Distinguished Patron

During his Opening Remarks at this year's PAS, PAA Chairman, Mr. Lim Boon Heng, announced that the President of the Republic of Singapore, Mr. Tharman Shanmugaratnam, has accepted PAA's invitation to be its Distinguished Patron.

President Tharman Shanmugaratnam said, "**Philanthropy Asia Alliance is a significant and much-needed initiative. The challenge we face is unprecedented – combining the need for bolder actions to tackle climate change with the imperatives of job creation and income growth in developing Asia. It can only be addressed through a whole new wave of innovations, in virtually every sector including farming. PAA will bring global and regional**

philanthropies together to work with governments, businesses, and other stakeholders to catalyse and scale up these innovations."

Catalysing Impact Through Calls to Action

PAA members and other funders can access 29 and growing curated PAA Calls to Action (CTAs) across three anchor mandates – Climate and Nature, Inclusive and Holistic Education, and Global and Public Health – to impact global communities. These CTAs tap on philanthropic capital to test out innovative models to drive positive climate and community change.

PAS 2023, PAA's flagship Platform for Action, showcased eight CTAs:

Climate & Nature

1. **Decarbonising Rice** by Temasek Life Sciences Laboratory
2. **SEAFOAM - The Ocean as a Vital Climate Solution** by Climateworks Centre
3. **Scaling Ocean Conservation through Protection and Production** by Conservation International

Holistic & Inclusive Education

4. **Project Pragati - Enabling 10th Grade for 10 Million in 10 Years** by Educate Girls
5. **Advancing a Quality Independent Childcare Model in Vietnam** by OneSky

Global & Public Health

6. **Safe Water to Save Lives** by Evidence Action
7. **Enabling Healthcare Access in the Philippines** by CareSpan Asia and Temasek Foundation
8. **Genomic Detection for Infectious Disease Elimination** by Duke-NUS Medical School

About **300** in-person and virtual attendees from more than **16** countries attended PAS 2023.

PAS 2024 will be co-located with Temasek's Ecosperity in the week of 15 April 2024.

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About Temasek Trust

Temasek Trust, established by Temasek Holdings, is a steward of philanthropic assets, advocate of sustainability and catalyst of positive impact. It provides governance and financial oversight of endowments for an ecosystem of entities with the shared purpose of building better for every generation by protecting the planet, uplifting communities, connecting people, and advancing capabilities. In forging new pathways for philanthropy and impact investing with like-minded partners,

Temasek Trust aims to promote catalytic philanthropy as a force for good. For more information, visit www.temasektrust.org.sg

About Philanthropy Asia Alliance

Philanthropy Asia Alliance (PAA) is a Temasek Trust initiative dedicated to catalysing collaborative philanthropy in Asia through dynamic multi-sector partnerships. By harnessing collective strengths, PAA multiplies impact, accelerates positive change, and takes urgent action to address the pressing environmental and social challenges of our time. PAA's flagship programme is the annual Philanthropy Asia Summit, supported by Temasek Trust and Temasek Foundation. PAS features Calls to Action to foster innovation, drive momentum, and scale impact in addressing environmental and social challenges. For more information, visit http://philanthropyasiaalliance.org

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APPENDIX: QUOTES FROM PAA MEMBERS (NON-EXHAUSTIVE)	
Organisation	**Quote**
Bill & Melinda Gates Foundation	**Ms. Gargee Ghosh, President, Global Policy and Advocacy, Bill & Melinda Gates Foundation** "We are pleased to be a member of the Philanthropy Asia Alliance, partnering with Temasek Trust and other global and Asian philanthropies and organizations. We believe in the transformative power of collaborative philanthropy and envision PAA making enduring contributions to address the most important health and development challenges and cultivate a thriving philanthropic ecosystem to help accelerate progress across the region."
Chaudhary Foundation	**Dr. Binod K. Chaudhary, Chairman, Chaudhary Group / CG Corp Global** Working for social change is challenging, much like running a business. Depending on a variety of factors, there are several approaches to dealing with each societal issue. As a result, Chaudhary Foundation strives to find a transformative and long-lasting solution to any social challenge that it encounters by carefully examining the root of the issue. We think that handling charitable funds requires just as much analysis as handling business cash. So it requires more collaboration, knowledge sharing and various forms of resource sharing. Being part of an institution like PAA, we believe will provide us the opportunity to share knowledge and resources, which will help us to grow together for social reform. Asia can play a huge role in social transformation and a platform like PAA is crucial for its facilitation."
ClimateWorks Foundation	**Ms. Helen Mountford, President and CEO** "As a region on the frontline of the climate crisis, Asia's efforts to reduce emissions, accelerate green growth, adapt to a changing climate, and innovate clean technologies are essential to benefiting people in Asia and around the globe. The Philanthropy Asia Alliance is a shining example of the critical role that philanthropy can play in mobilizing resources to address urgent environmental and social challenges. ClimateWorks Foundation is proud to join the Alliance as we deepen our collaboration with implementing partners in countries across Asia to drive meaningful progress on climate."
Clime Capital Management Pte Ltd	**Mr. Mason Wallick, CEO, Clime Capital Pte. Ltd** "Southeast Asia is one of the world's most vulnerable regions to the negative impacts of climate change. Mitigating these effects requires rapid decarbonisation which will take substantial and targeted investment: philanthropic capital has the potential to rapidly scale up key green energy projects and businesses to accelerate Asia's net-zero journey."

Dalio Philanthropies	**Mr. Ray Dalio, Founder, Dalio Philanthropies** "My family and I have built many meaningful relationships over many years in Singapore, and we are excited to continue our partnership with Temasek Trust as a founding member of the Philanthropy Asia Alliance. With our long-standing commitment to ocean exploration and conservation, we are thrilled that one of the areas the Alliance will invest in is in the oceans and we will be supporting two ocean projects, including one led by the National University of Singapore and another led by Conservation International's International Blue Carbon Institute. Through this Alliance, we look forward to supporting Singapore and the region to help do great things for the world."
DBS Foundation	**Ms Karen Ngui, Group Head of Strategic Marketing and Communications, DBS and Board Member of DBS Foundation** "We believe collective action is key to driving change, and continue to pursue ecosystem partnerships that allow us to achieve positive impact at scale. We're thus excited to be part of the Philanthropy Asia Alliance, and look forward to working alongside other like-minded partners in tackling pressing environmental and social challenges in the world today, and paving the way towards a better and more sustainable future."
Gokongwei Brothers Foundation	**Ms. Grace R. Colet, Executive Director, Gokongwei Brothers Foundation** "The Gokongwei Brothers Foundation is committed to building a better future through education, with a particular focus on advancing STEM education for sustainable national development. We have been serving students and teachers through scholarships, institutional support, and capacity-building programs, among others. Recently, we unveiled the GBF Class Builder, a teacher's partner in delivering great lessons while they master their craft. Through this, we're empowering teachers to unlock their full potential, fostering content mastery, contextualization, and pedagogy. We are eager to collaborate and learn from fellow PAA members with related programs or advocacies. We believe in PAA's vision to accelerate and strengthen the positive impact of philanthropic endeavours of various organizations across Asia. Given the extent of challenges and urgency of issues we are trying to have an impact on in our country, doing things fast—with the right design and support—is crucial."
IMC Pan Asia Alliance	**Mr. Chavalit Frederick Tsao, Chairman, IMC Pan Asia Alliance Group** "IMC Pan Asia Alliance is a purpose-led family business. Founded during the Qing dynasty, we have flourished by forming alliances to serve the eras. We believe that PAA is the next meaningful alliance that would add value to Life and create Impact in the new era of well-being and happiness. We also believe corporate philanthropy would facilitate the integration of Love as part of the social contract of business."

Mapletree Investments	**Mr. Edmund Cheng, Chairman, Mapletree** "As a socially conscious real estate company, Mapletree is pleased to join Temasek Trust's Philanthropy Asia Alliance (PAA) as a principal member with a pledge of US$10 million. To positively contribute to the communities where we operate, we will co-develop mutually aligned projects to Mapletree's four Corporate Social Responsibility pillars, namely, Arts, Education, Environment and Health. With a focus on emerging countries we operate in, we want to invest in areas such as Climate and Nature, Holistic and Inclusive Education, and Global and Public Health to transform lives and uplift communities. We look forward to a fruitful strategic partnership with PAA."
Mastercard Center for Inclusive Growth	**Ms. Shamina Singh, Founder and President, Mastercard Center for Inclusive Growth** "The greatest opportunities for impact in philanthropy today will be realised through innovation, cross-sector collaboration, and an embrace of data science. These are the building blocks of our vision and our work at the Center for Inclusive Growth, and it's the heart of the perspective we aim to bring to the Philanthropy Asia Alliance."
Minderoo Foundation	**Mr. John Hartman, CEO, Minderoo Foundation** "At Minderoo Foundation, collaboration is at the heart of what we do and is ingrained in our DNA. We know our ambitions to create a fairer world cannot be achieved alone. By bringing the philanthropic sector together through platforms like PAA we place ourselves in a much stronger position to tackle the world's problems and allow for greater impact."
Quantedge Foundation	**Mr. Xie Yao Quan, CEO, Quantedge Foundation (Singapore) Ltd** "At Quantedge Foundation, we strive to improve access to transformational opportunities for children and youths from disadvantaged backgrounds in Singapore and catalyse impactful global health and development and climate solutions across various geographies. Our work is underpinned by our aspiration to do good, better – for Singapore, the region, and the planet. Through our participation in the Philanthropy Asia Alliance, we hope to share knowledge and ideas with like-minded partners, mobilise resources and leverage collective impact for the issues we are concerned with."
Sembcorp Industries Ltd	**Mr Wong Kim Yin, Group President & CEO, Sembcorp Industries** "We congratulate and applaud Temasek Trust on the launch of the Philanthropy Alliance Asia (PAA). PAA's ethos to mobilise collective action to catalyse and scale Asian solutions for the world resonates with Sembcorp's commitment to support the global energy transition. We look forward to delivering positive impact with PAA through our pledge of US$25 million. We will leverage our strengths to support our communities to decarbonise and build capabilities, ultimately improving quality of lives."

Shiv Nadar Foundation	**Ms. Roshni Nadar Malhotra, Chairperson of HCLTech and Trustee of Shiv Nadar Foundation** "We are excited to join hands with Philanthropy Asia Alliance and advance the cause of philanthropy. We are committed to driving positive change through holistic and inclusive education in India. In light of our ongoing efforts, we have pledged $25 million (INR 2075 million) over a period of 10 years."
Sinar Mas	**Mr. Bernard Tan, Country President, Sinar Mas** "The companies of Sinar Mas have chosen to focus our support on PAA's Climate Change mandate. Mobilising our footprint, resources, and assets in rural Indonesia, we hope to contribute to applied research and implement solutions that will not only conserve and restore the natural environment but also mitigate the effects of climate change on communities. Large companies are important stakeholders because we can trigger a change, but for greater impact, we need scale. This requires a larger group working in concert, aligned in its objectives. PAA, where philanthropists come together to push for change, is a good start."
Standard Chartered Trust (Singapore) Limited	**Mr. Raymond Ang, Global Head of Private and Affluent Banking, Standard Chartered** "Philanthropy Asia Alliance (PAA) is well-positioned to catalyse and deploy philanthropic capital where it is most needed, and we are very proud that Standard Chartered Trust (Singapore) Limited is a member of this meaningful initiative. We look forward to deepening our philanthropic collaboration with PAA and bringing together like-minded clients to create impact across Asia."
Tanoto Foundation	**Dr. J. Satrijo Tanudjojo, Global CEO, Tanoto Foundation** "At Tanoto Foundation, our key focus is on improving lives and accelerating equal opportunity in a number of areas, including early childhood development. This can be seen in the impact of our SIGAP and HOPE early childhood development programmes in Indonesia and China, respectively. As a Founding member of the Alliance, we want to work with the other members to increase the scale and impact of philanthropic work in Asia, in line with the growing momentum towards philanthropy that we are seeing across the region. We believe that, by working with the Alliance, we can collaborate with like-minded organisations to provide catalytic capital, share our expertise, and best practices and help build a philanthropic ecosystem that will really move the needle for social improvement in Asia"

Tara Climate Foundation	**Ms. Jamie Choi, CEO, Tara Climate Foundation** "Tara Climate Foundation is delighted to join the Philanthropy Asia Alliance, joining hands with fellow members to catalyse and scale regionally-led solutions for our planet's well-being. Tackling climate change is an immense and complex challenge that is too big for any single organisation to take on. The urgency of climate action requires us all to step-up and become dedicated stewards of our planet, safeguarding it for future generations. We are looking forward to a shared journey of learning, collaboration, and innovation with PAA."
The Rockefeller Foundation	**Ms. Deepali Khanna, Vice President, Asia Regional Office, The Rockefeller Foundation** "We are excited to partner with the Philanthropy Asia Alliance and join forces for transformational action in Asia, a region particularly vulnerable to climate change. Through our combined efforts and resources, we are committed to tackling the climate crisis."
UBS Optimus Foundation	**Ms. Maya Ziswiler, CEO, UBS Optimus Foundation** "It is clear to us that the challenges our world faces cannot be solved alone, and we are aligned with Philanthropy Asia Alliance's ambitions to foster the impact ecosystem in Asia. As a global philanthropic thought-leader and pioneer in social finance, UBS Optimus Foundation seeks to harness the power of partnerships to drive transformative, scalable, and sustainable change for people and the planet."
Wellcome Trust	**Mr. Paul Schreier, CEO (interim), Wellcome** **"**Addressing the urgent health challenges facing us all requires action on a scale that can only happen through global collaboration. Philanthropy should lead the way in fostering partnership. Wellcome, as a research funder, is committed to harnessing the potential of science to have local, regional, and global impact on health. A regionally relevant research programme in Southeast Asia is central to this. We are delighted to work with the alliance to help extend partnership and research networks in the region."