

ERIC LIM**CHIEF SUSTAINABILITY OFFICER
AND MANAGING DIRECTOR, UOB****From where does your organization feel the most pressure to undertake the climate transition?**

You know, a lot of stakeholders are demanding banks like us to do our part for climate action towards a net-zero future. And when you look at these stakeholders, they can range from government and regulators, you can think about institutional investors, real economy players, that need financing for the transformation of their business models or even employees in terms of they want to work for companies that show purpose as well as contributing to a sustainable future.

How are you managing the risks and opportunities from your transition efforts?

As we move towards a net-zero future, there are going to be a lot of opportunities, challenges and risks along the way. With the business units, obviously, they are very growth and opportunity oriented. In supporting our customers, that's where we're going to find opportunities. As a bank we are specialists in managing risk. And so working together with our risk functions to understand not everything green is gold, but being able to deploy our capital as well as liquidity to the right kind of projects in supporting our clients towards a sustainable future. That's how we've got to balance both opportunity as well as risk.

Are recent geopolitical and macroeconomic events impacting your transition journey?

We recognize that 2022 has been a challenging year, but we need to have the resolve and the long-term clarity to be able to push through with our long term strategic plans towards a net-zero future, nonetheless.