



New Forests Asia attains Capital Markets Services Licence in anticipation of growing green investments in Southeast Asia

SINGAPORE – 10 June 2020 – New Forests Asia (Singapore) Pte Ltd announces its newly attained Capital Markets Services (CMS) Licence, bolstering its capabilities as a Singapore-based fund manager. The licence is issued by the Monetary Authority of Singapore (MAS) and affirms that New Forests Asia meets compliance standards to provide regulated financial services. The CMS Licence enables New Forests Asia to conduct funds management for accredited or institutional investment clients.

New Forests Asia was established in 2011 in Singapore as a wholly owned subsidiary of New Forests Pty Ltd (“New Forests”), an Australia-based investment manager specialising in sustainable forestry. The New Forests Asia team includes eight professionals with expertise in forestry investment, operations, resource modelling, and asset management throughout the Asia-Pacific region. The team currently manages the New Forests Tropical Asia Forest Fund (TAFF), which includes investments in certified timber and rubber plantation businesses in Malaysia, Indonesia, and Laos.

Managing Director Geoffrey Seeto explained, “We feel it is beneficial to be licenced here in Singapore, from where we can lead asset management activities for our existing portfolio as well as set the stage for our continued growth in the region. Singapore is strategic to not only our operations in Asia but to our efforts to align with the rising call for sustainable finance in the region.”

MAS has noted that the ASEAN region needs an estimated USD 200 billion per year of sustainable finance. Singaporean asset managers, like New Forests Asia, will be critical in mobilising this capital. Seeto continued, “Part of New Forests’ mission is to be a conduit for institutional and impact investors to place capital into a more sustainable way of operating the region’s forestry businesses. While the broader Asian growth story is widely understood by investors, many are unaware of the region’s strategic role in global timber supply and demand and of the opportunity for the positive sustainable development and climate impacts that can be pursued alongside financial returns.”

To date, only a small portion of the more than USD 100 billion global forestry investment market is invested in Southeast Asia, yet the region has emerged as an important source of wood fibre to meet its growing timber demand. New Forests has championed sustainable forestry investment in Southeast Asia through the TAFF, which is the first and only institutional investment fund dedicated to sustainable forestry in the region.

Director of Operations Paul Speed noted, “New Forests has been operating in Asia since 2008, and we’ve worked steadily to prove our original thesis that a sustainable finance approach to forestry in the region is viable. We now have a diversified portfolio of forestry businesses, with

different geographic and market exposures, and which are all certified for responsible forestry practices under the standards of the Forest Stewardship Council®.”

Speed added, “Going forward, it is more apparent than ever that the region needs a well-capitalised and professionally managed plantation resource base. By investing in a strong plantation-based timber resource, processing infrastructure, and a skilled labour force for the sector, we can set the stage for Southeast Asia to be a leader in producing sustainable, renewable wood products and to be part of the nature-based solution to climate change. This kind of investment bodes well not just for Singapore’s financial sector but also for region’s green growth and a prosperous future.”

About New Forests

New Forests is a sustainable real assets manager offering leading-edge strategies in responsible forestry with approximately AUD 5.7 billion in AUM across a global portfolio of nearly 1 million hectares of forestry and conservation investments. As global demand for resources grows, there is a need to increase productivity while ensuring the conservation of the world’s remaining natural forests. New Forests seeks to create investment strategies that provide lasting solutions to this challenge. Through responsible management of forests and other real assets, we create shared benefit for investors and local communities alike. New Forests has international reach, with offices and assets in Australia, New Zealand, Southeast Asia, and the US. This gives us a global perspective combined with local expertise that allows us to understand and manage our assets more effectively. To learn more, visit www.newforests.com.au.

New Forests is FSC non-certificate licence holder FSC-N002114. FSC is not responsible for and does not endorse any financial claims on investments.

New Forests Media Enquiries

MaryKate Bullen

+1-510-913-8219

mbullen@newforests-us.com

ENDS