



Press Release – February 27, 2024

## KAsset and Lombard Odier Sign Inaugural Alliance on Sustainability to Elevate Sustainable Investments to the Next Level

KASIKORN ASSET MANAGEMENT Co., Ltd. (“KAsset”), a Kasikornbank (KBank) group company and Lombard Odier, a global wealth and asset manager and a leader in sustainable investing, are pleased to announce the entering of an inaugural Alliance on Sustainability between KAsset and Lombard Odier (Singapore) Ltd (“Lombard Odier”). Lombard Odier will act as a consulting partner, to assist in strategy formulation and the development of sustainable investment offerings and services to the Thai client market, in conformity with international standards. Built upon the framework of knowledge sharing, this sustainability alliance aims to strengthen KAsset’s position as a leader in sustainability in Thailand. The alliance raises the bar of the Thai mutual fund industry to a world-class level, accelerating the transition to a more sustainable economy while seeking to deliver strong returns to investors. This sustainability alliance is an expansion of an existing Strategic Alliance relationship between Lombard Odier and KBank Private Banking.

As a first building block of this collaboration, KAsset launched its new Target Net Zero (“TNZ”) equity strategy on the SET 100 Index in December last year, that leverages on Lombard Odier’s expertise to build climate-aligned portfolios. The TNZ strategy is a prelude to an upcoming range of sustainability strategies and initiatives, including a signature forum on sustainability for the clients of KBank.

**Ms. Kattiya Indaravijaya, Chief Executive Officer, KASIKORNBANK,** said, “Financial institutions play a pivotal role as an upstream player in the economic system. KBank is committed to conducting our business in accordance with the principles of a Bank of Sustainability in order to deliver sustainable value to all stakeholders. We have continuously taken concrete actions to promote environmental, social and governance (ESG) initiatives with the aim of creating positive impacts on a wide scale. Moreover, KBank is committed to achieving the net zero goal. We are therefore pleased to see this collaborative effort on sustainable investment between KAsset and Lombard Odier. Both companies, which have long been in partnership, have attached importance to sustainability. This synergy will help uplift investment products to the next level, thus delivering long-term growth of returns to investors with the shared goal of creating a sustainable world.”

**Mr. Adisorn Sermchaiwong, Executive Chairman, KAsset,** said, “KAsset has incorporated environmental, social and governance (ESG) factors into the investment process for more than a decade - from stock selection to



portfolio construction. KAsset is the first asset management company in Thailand to sign the United Nations supported Principles for Responsible Investment (UNPRI), showcasing its commitment to internationally recognized investment principles since 2021. Additionally, KAsset's ESG fund is the first in the industry to submit the filing under Sustainable and Responsible Investment (SRI) Labelled Fund. Presently, KAsset has the largest market share (79%) and manages six SRI-Labelled Funds, with a combined assets under management ("AUM") worth more than 20 billion Baht. [Source of the SEC, as of 31 January 2024]"

"The worsening effects of climate change have made investors increasingly aware of investments that contribute to a sustainable future. This poses another challenge for KAsset in striving to develop both processes and products to accommodate the transition. Thus, the strategic collaboration with Lombard Odier, one of the world's leading global wealth and asset manager firm with expertise in sustainable investment, will enhance KAsset's capabilities in sustainability to manage assets under management across all asset classes as well as develop and expand ESG focused-strategies. This endeavor reinforces KAsset's position as a leading asset manager in sustainable and responsible investment in Thailand, contributing to the sustainable growth of the mutual fund industry to be on par with developed countries worldwide."

**Mr. Hubert Keller, Senior Managing Partner, Lombard Odier,** said, "We are looking at the transition to net zero as a profound economic transformation – one that is unfolding at a speed and scale that we think much of the market is still underestimating. At Lombard Odier, we believe system changes resulting from the transition will result in changes in business models, in value chains and in the organization of our economy, and provide unprecedented investment opportunities to investors. Our ability to reach net zero remains the single most important component of the sustainability transition across all companies and industries and requires a thorough rethink of how we deploy our capital. Our role as an investment firm is to help our clients navigate risks resulting from the transition, as well as helping them identify the many new opportunities that are emerging at the same time."

**Mr. Vincent Magnenat, Limited Partner, Asia Regional Head and Global Head of Strategic Alliances at Lombard Odier,** said, "The new Alliance on Sustainability with KAsset is a strong testament and a continuing chapter to our Strategic Alliance relationship with KBank. As a high-end investment house, we lean on our global expertise and over 227 years of experience, to create long-lasting value for our clients and their families. With sustainability being a major driver of investment returns, we are adapting client portfolios to the environmental transition."

"We started this journey with KBank with the launch of the planetary transition strategy in 2020. Through this Alliance, we are eager to support KAsset on enhancing their sustainability capabilities and the joint development of innovative solutions such as the Target Net Zero strategy on the Thai equity index launched in December 2023.



We look forward to identifying new sources of investment opportunities as the economy transforms, with the aim to deliver returns for investors in Thailand.”

Lombard Odier is a world-renowned financial institution based in Switzerland, with an AUM of over USD 336 billion (as of 31 December 2023). A global wealth and asset manager that provides comprehensive wealth management services and offerings to private and institutional clients in Asia for over 35 years, Lombard Odier is a forerunner in sustainable investing, supporting the net zero transition through rigorous methodology, a scientific framework, and a wide range of investment solutions.

KAsset, a Kasikornbank (KBank) group company, is a leading Thai investment management company, with an AUM of more than Baht 1.50 trillion (as of 31 January 2024). Its business operations focuses on responsible investment, transparency as well as active participation in social development. The collaborative effort on sustainable investment between KAsset and Lombard Odier serves as another testament to KAsset’s determination to promote awareness and understanding of sustainable investment among Thai investors. Additionally, this is a driving force to encourage all stakeholders to move forward the principles of sustainability, covering environmental, social and governance (ESG) aspects, as well as serving Thailand’s long-term net zero goal.

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#### **About Kasikorn Asset Management**

Kasikorn Asset Management (KAsset), the leader of Thailand’s asset management business with total assets under management (AUM) of more than Baht 1.50 trillion, and a customer base in mutual fund, private fund and provident fund business of more than 1.47 million people (as of 31 January 2024). KAsset owns vast skills and an in-depth understanding of the assets and capital market of Thailand. For more information: [www.kasikornasset.com](http://www.kasikornasset.com)

#### **About KASIKORNBANK Public Company Limited**

KASIKORNBANK Public Company Limited (KBank) was established on June 8, 1945. Over the past 70 years, the Bank has always strived to develop our organization and offer financial product initiatives. KBank operates business in line with the principles of a Bank of Sustainability under good corporate governance and appropriate risk management for the balance of three dimensions - economy, society and environment. Guided by the “Customer



Centricity” strategy under our resolution to offer excellence in service, we intend to empower every customer's life and business. Our endeavors are achieved through collaboration and synergy with other companies within KASIKORNBANK FINANCIAL CONGLOMERATE, startup firms and our business partners, under the single brand of KASIKORNBANK.

KASIKORNBANK aims to be the most innovative, proactive, and customer centric financial institution, delivering world class financial services and sustainable value for all stakeholders by harmoniously combining technology and talent. For more information: [www.kasikornbank.com](http://www.kasikornbank.com)

#### About Lombard Odier

Lombard Odier is a global wealth and asset manager with a strong focus on sustainable investing. For over 225 years and through more than 40 financial crises, the Group has aligned itself with the long-term interests of private and institutional clients. It has a strong balance sheet with a CET1 ratio of 32% and a Fitch rating of AA-, the highest possible rating for a bank of its size.

Structured as an independent partnership, Lombard Odier is solely owned by its Managing Partners. This governance model allows the Bank to remain completely client-focused and innovative at the highest level in the organisation.

Lombard Odier is an investment house that provides a comprehensive offering of discretionary and advisory portfolio management, wealth services and custody. Asset management services are offered through Lombard Odier Investment Managers (LOIM). The Group has created cutting-edge banking technology, which is also leveraged by other Swiss and European-based private banks and financial institutions.

The Group had total client assets of USD 351 billion at 31 December 2023. Headquartered in Geneva since 1796, at end-December the Group had 26 offices in 19 jurisdictions and employed 2,900 people. For more information: [www.lombardodier.com](http://www.lombardodier.com)

Lombard Odier (Singapore) Ltd, as part of Lombard Odier Group, has built a series of strategic alliances with local financial institutions in Asia-Pacific, including Kasikornbank Private Banking in Thailand, Mizuho Financial Group in Japan, Mizuho Securities (Singapore), Taipei Fubon Bank, UnionBank Private Banking in the Philippines, and JBWere in Australia.