



VIRTUAL PLATFORM

1st Panel Discussion

Date: 21st Feb, 2021

**SUSTAINABILITY
&
HEALTHCARE:**
The Interrelation



Upcoming Trainings

Online Training
GRI Standards for
Sustainability Reporting

15th - 17th March 2021



Online
Stakeholder
Engagement
Workshop

18th March
2021



**A Certified Training
on Fundamentals
of CSR & Sustainability**

Date:
21st - 23rd
March 2021



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Note from the President & CEO Habiba Al Mar'ashi

Greetings to our Arabia CSR Network community!

I would like to start by congratulating my country, the UAE in becoming the first Arab nation

to successfully put a spacecraft in orbit around Mars. The probe captured the first complete picture of the Martian atmosphere and its layers when it reached the orbit and aims to help answer key questions about the global Martian atmosphere and the loss of hydrogen and oxygen gases into space. The spacecraft took seven months to reach the Red Planet and is 493 million kilometers from Earth. The Hope Probe is most definitely a defining chapter in our nation's history marking the advancement of space exploration. It is with this kind of drive that the UAE has become a hallmark of ambition around the world.

On the national front, the UAE marked its 24th National Environment Day on **3rd February**, on this occasion the President His Highness Sheikh Khalifa bin Zayed Al Nahyan emphasised the importance of renewing the national and ethical commitment to preserving natural resources of the UAE. The slogan of the day was 'Green Recovery' and His Highness said that the UAE will be doubling its efforts to reach sustainability goals as a part of a major drive to provide cleaner and safer environment for future generations. Moreover, government institutions were urged to play a key role in raising awareness of community members of the national environmental and humanitarian responsibilities.

On **4th February**, I attended a panel on mobilising institutional investors for climate financing during this year's OECD Blended Finance & Impact Week. The pandemic has resulted in a drop in climate financing and the OECD has done well to increase dialogue to regain momentum and scale up climate related investments in developing countries. A large emphasis was also placed on blended finance and the collaboration of public and private entities to promote financing in sustainable development. An investment in sustainable development should now only be deemed as a strong asset in creating a resilient future, which is a lesson to be learned from the unprecedented crisis that we are all experiencing.

This month ACSRN was also delighted to support the Emirates Environmental Group in hosting its first panel

discussion of the year on **21st February**. The topic of the panel was the interrelation between sustainability and the healthcare system. As the pandemic unfolds, it is now time for us to evaluate our existing global healthcare systems and improve on it. With the setbacks faced by the pandemic, now is the time to implement stronger strategies and policies and overall increase our efforts to achieve UN SDG 3, the good health and well-being of all individuals.

I would like to inform all our readers and followers that the registration for the 14th cycle of the Arabia CSR Awards is open and we encourage all who have braved their way through the pandemic to apply so you may be acknowledged for your strategies and proactive efforts. Moreover, we welcome those companies who have taken upon themselves to be leaders in sustainability and guide the sustainable evolution of the public and private sectors within the Arab Region.

The Awards Clinic is the next step in the process of the awards and it will be held on the 8th April. This event is held to mentor participants on the application process and field their queries. As the awards have grown and advanced over the years so has the importance of incorporating CSR and sustainability within the core business strategies of organisations. We are looking forward to seeing how entities in the region have adopted CSR and sustainability within their business under the current scenario and in the aftermath of the pandemic.

Upcoming trainings for the month of March include the GRI Standards Training for sustainability reporting, the Stakeholder Engagement Workshop and the CSR Fundamentals training course all of which will be held online. I encourage you to register and attend these trainings as they are essential to understanding, implementing and promoting sustainability in entities of all sorts. The trainings are engaging and not only based on lectures but also encourage the participants to actively apply the lessons to their own organisations with the guidance of the instructor. Moreover, companies will be able to leverage their sustainability and CSR initiatives for the future.

As we witness the continuous spread of COVID-19 all over the world, I commend the pro-activeness exhibited by the UAE health authorities to productively administer close to 5.4 million doses of vaccines around the country. I pray for the health and safety of all and may we recover from this pandemic with minimum losses Insha'Allah.





Inter-Agency Task Force on Financing for Development

ACSRN President and CEO attended the public briefing of the Inter-agency Task Force on Financing for Development (IATF) on the Global Economic Context held on **3rd February**. The IATF brings together over 60 UN agencies and global institutions to report on the progress of the Addis Ababa Action Agenda as well as financing sustainable development. It has also contributed to advising Member States on progress, gaps and policy recommendations. This meeting focused on different perspectives of the prospects of the world economy and updates on the 2021 Financing for Sustainable Development Report (FSDR). The 2021 FSDR examined the impact of the COVID-19 pandemic on financing

for development and sustainable finance. In the past, the Task Force had brought to attention several risks and challenges which have now materialised as a result of the pandemic. These challenges include debt, excess leverage and inequalities alongside growing climate related risks. Key objectives highlighted in this year's FSDR included financing resilience, use of domestic public resources, importance of international development cooperation, investing in recovery and debt sustainability, empowering science, technology innovation and capacity building and lastly, data monitoring and follow up. The meeting also focused on the importance of policymaking to bring economies to recovery from the pandemic.

Mobilising Institutional Investors for Climate Finance

On **4th February**, ACSRN attended a panel on mobilising institutional investors for climate financing during OECD's Blended Finance & Impact Week 2021. ACSRN President & CEO attended this session which called for the immediate need to scale up climate-related investments in developing countries. The ongoing pandemic has further increased climate investment gaps and the need to mobilise investors has increased as a result. In lieu of the impact of the pandemic, investors are now making stronger commitments to climate change and looking for ways to tap into new investment opportunities that aim to deliver high returns. Emphasis was placed on key challenges faced by developing countries in attracting

climate finance to development projects. The panelists shed light on key bottlenecks faced by institutional investors when investing in climate driven projects in developing countries. The discussion highlighted several obstacles such as transaction costs, fiscal policy regulations, political stability, market transparency and currency among others. Moreover, the panelists also shared best practices and explained the ways in which successful climate investment projects have overcome investment challenges in developing countries. Overall, the need for innovation in finance has increased since the pandemic and it will play a crucial role in executing climate finance projects in developing countries.

Meeting with Vigeo Eiris

ACSRN President & CEO attended a virtual meeting with its new platinum member Vigeo Eiris (V.E.) on **17th February** wherein both organisations discussed possible synergies. ACSRN and V.E. pursue a common mission to better integrate CSR and sustainability into the public and private sectors. During the meeting, representatives from Vigeo

Eiris presented the services of their entity. Vigeo Eiris is a ratings and research agency that seeks to equip market participants with the necessary ESG insights to manage risks and better address their social and environmental impact. ACSRN and V.E. further discussed plans for future collaborations.

EEG's 1st Panel Discussion – Healthcare and Sustainability: The Interrelation

ACSRN supporting EEG in hosting its first panel discussion of the year on **21st February** under the theme of Sustainability and Healthcare: The Interrelation. The virtual panel commenced with EEG Chairperson expressing the opening remarks on the surge in consumption of medical materials such as masks, sanitizers, and other medical equipment which has led to the improper disposal of these items. She mentioned how this has proven to be a great burden to our environment and that the pandemic as a whole has shed light on the incompetency of recycling and waste management systems globally. Hence, the panel was organised to stimulate conversations

around waste minimization of consumption of resources and recycling drives that can help elevate the issue. The panel comprised of various professionals from organisations such as du, Mohammed bin Rashid University of Health and Science, ENOVA and Aster Volunteers. The discussion highlighted the new ways of monitoring health and how the proper disposal of waste has become a major issue that has to be tackled in the industry. Moreover, the panelists were aware of these issues and with the implementation of topics such as biodiversity and sustainability in the curriculum, they seek to improve and innovate on these current foundations.





GRI Sustainability Reporting Process Webinar Series

ACSRN President & CEO attended the GRI Sustainability Reporting Process webinar series on **24th February**. The session focused on content development and included several guest speakers who have experience in communications optimisation and sustainability. The meeting began with the GRI perspectives on content development.

The GRI principles for defining report content include sustainability context, stakeholder inclusiveness, materiality and completeness. Moreover, the GRI also has principles for defining the quality of the report ranging from accuracy, balance, and clarity to comparability, reliability and timeliness. The representative from GRI pointed out a few more aspects to consider such as compilation and presentation of

information in the report. Final steps of the reporting process were laid out before two case studies were presented to the participants.

The first case study focused on Mahindra Lifespaces and was discussed by the Head of Sustainability. The information from Mahindra Lifespaces sustainability reporting processes and some content from previous reports relating to the company's focus on ESG performance was shared with the attendees. Similarly, the Director of Communications Optimisation from Air Canada was present to showcase the company's corporate sustainability reporting and focus of creating shared value. The GRI has pioneered sustainability reporting since 1990s and continues to present

KCCI & OCCI support the 14th Cycle of Arabia CSR Awards

ACSRN is delighted to have the support of two strong important Chambers of Commerce in the GCC States: the Kuwait Chamber of Commerce and Industry (KCCI) and the Oman Chamber of Commerce and Industry (OCCI) for the 14th Cycle of ACSR Awards. Both entities will be circulating the invitations to their members. The KCCI is a non-profit, self-financed private institute established by Amiri Decree issued in 1959. It is a consultative entity in all economic affairs. Also, KCCI's President and Board Members are volunteers for public services. The Chamber's role is more out of guidance rather than possessing executive mechanisms for imposing decisions. As for OCCI, it was founded in 1973 and It is a private institution that serves benefits to the public with aims to organise, develop, defend and represent commercial interests in numerous fields. Their vision is to be a key partner in sustainable economic development. OCCI's mission is to execute an official representation of the private sector locally and internationally, and serve its interests and development through innovative tools integrated with the business community.

Arabia CSR Network highly values the support extended by these 2 prestigious entities and looks forward to receive applications from the State of Kuwait and Sultanate of Oman to the 13 categories of the Awards. ACSRN is looking forward to continued fruitful partnership with the 2 entities.

Local News

RTA Launches Electronic Platform for Railway Engineering

The Road and Transport Authority (RTA) launched in February, an electronic platform for railway engineering information. This electronic platform contains around **800,000** documents relating to assets of the Dubai Metro lines. Data relating to the Rail Agency, consultants, project contractors, rail operators and other impacted bodies will also be present on this platform. RTA has also developed the maintenance of this platform to be automated for the first quarter of this year. Moreover, RTA has incorporated several efforts to promote environmental sustainability such as the Green buildings initiative in Dubai Tram. For this project, RTA will reduce power consumption by 10-15% through the use of an evaporation system for air cooling. This sustainable solution contributed to reducing air temperature by 8-10 degrees Celsius. Additionally, RTA has implemented an air-conditioning system that is automated and operational depending on the weather condition and air quality inside the stations. This is said to contribute to the reduction in power consumption by 11%. RTA has taken great strides in its efforts to be digitally advanced, sustainable and environmentally cautious. holistic understanding of the GRI Standards which can effectively be used in their sustainability reporting. This training is suitable for entities across all sectors and should be applied to their reporting methods to stay aligned with the UN SDGs.





UAE's sovereign fund buffers can support fiscal deficits for decades

Moody's, a provider of investment services and international financial research, has analysed the impact of the decreased oil prices on sovereign wealth funds in the Middle East in a recently published Negative 2021 Outlook for Sovereign Creditworthiness in the Gulf Cooperation Council (GCC). The COVID-19 pandemic has severely lowered the price of oil, resulting in many GCC countries depending on their sovereign wealth funds to act as buffers. Research was conducted in several GCC countries such as UAE and Qatar, whose stock of SWF assets shows to be more than ample to cover decades of budget deficits. On the contrary, countries such

as Oman, Kuwait and the Kingdom of Saudi Arabia appear to have more modest stocks of SWF assets and which can result in increasing vulnerability to external risks. According to Moody's, Oman is at a higher risk as deficits will lead to a decline in international reserves and SWF assets resulting in lower confidence in Oman's currency peg. As the pandemic continues, GCC countries will need to find a way to maintain their SWF assets as they will play a key role in economic recovery.

FEATURE ARTICLE

Climate & COVID

Crises of Environmental Sustainability

by: Steve Cohen

Human technology and ingenuity have created a world of comfort, curiosity and creativity. But as we created that world and multiplied our population to nearly eight billion humans, we failed to account for the impact of our technology and lifestyle on the interconnected physical and biological systems that sustain the planet and in turn sustain human life.

Climate change is taking place because we did not pay attention to the impact of burning fossil fuels on the physics or earth systems of our planet. We did not think about the damage we might do to the amazing arrangement of chemicals in our atmosphere that enables our planet to maintain the temperatures that support the biology we call life. COVID-19 has spread around the world because humans encroached unknowingly on natural environments and creatures that allowed us to be exposed to a virus that we were not immune to. Not only that, but the technology of global travel enabled this virus to spread throughout the world in record time.

Both climate and COVID are cases in which our technology was used without considering its impact. They are different types of problems: one rooted in physics or earth systems science, the other in biology or life science. But they are related because they were both caused by humans pursuing economic development without factoring in the impact of our behaviors on the environment and the impact of the environment on us. This is not an argument against technology.

That particular horse has left the barn. It is an argument for the precautionary principle in the use of new technology. We need to think through the environmental impact of our new technologies before we use those technologies. When we see or project the potential negative impact of those technologies, we should begin developing new technologies to mitigate that impact.

For both climate and COVID, we are doing just that. Renewable energy technology, energy efficiency methods and technologies and high-tech agricultural practices are being developed to reduce the creation of greenhouse gases. Vaccines and treatments are being developed to reduce the impact of COVID-19. The problem is that we only seem to mobilize when we need to remedy a crisis. Instead, we need to learn how to prevent crises before they happen.

Excerpt from an article written By Steve Cohen, Author At State Of The Planet and Senior Vice Dean of Colombia's School of Professional Studies at Columbia University





Best Practices 2019 From The Archives AF Construction LLC

Arabia CSR Awards 2019 - Construction Sector Category

INTRODUCTION

AF Construction is a locally registered and managed building and civil contractor that focuses on providing excellent service to its select list of key customers with whom the company aims to build long-term, mutually beneficial relationships. The company has a stellar record that incorporates 41 years. The principal activities of the company have grown to cover a broad range of building, civil engineering and infrastructure works. Over the years, AF Construction has had successes which have resulted in consistent turnover with one of the largest local work forces in the industry.

The sustainability vision of AF Construction is to be recognised as a leading sustainable business. The company's mission is to provide quality products and services that enrich people's lives and aspirations each and every day. In order to do this, the company has adopted the following values that help it to action their purpose and vision: Respect, Excellence, Collaboration and Integrity.

Using core knowledge, competency and experience, AFC pragmatically approaches a contracting opportunity to ensure that the project is achievable and also satisfy the corporate values of respect, integrity, collaboration, and excellence.



SDG ALIGNMENT

After the launch of Sustainability Development Goals SDGs, AFC conducted a stakeholders' materiality review and updated their strategy to ensure it aligns with the UN SDGs, UN Global Compact principles and the expectations of their stakeholders. The company believes that it can influence & effectively align with the following SDGs & included them into the revised strategy:



LESSONS LEARNT

AF Construction has used its Sustainability Strategy to guide it towards achieving excellence and to truly embed sustainability across all the levels and functions within the organisation. This has been resulted in better business, achieving an "All Accident Frequency Rate" of 0.021 to achieve the target of 0.022 with tremendous training, great control measures and positive behavioural change, better environment, reduction of water use by 19%, waste diversion by 71%, and better community engagement.

CONCLUSION

AFC has organised a successful annual Sustainability Week, Expo 2020 Environmental Week & Give & Gain Day, through which it has continued to develop its people by conducting Environmental awareness training, online sustainability module training and visually Impact Training etc. The company has also shared its approach by presenting at a number of conferences, and by working with the Dubai Chamber Sustainability Network, Emirates Green Building Council, Emirates Environmental Group and ENGAGE Dubai to further its thinking in this area. This has been dually recognised through various awards that AFC has won, namely, Construction Week Volunteer of the Year award, Dubai Chamber CSR Label for 5 years, Arabia CSR awards..etc. With this solid foundation of commitment and expertise, the company is working continually to improve its performance. Meeting its ambitious sustainability targets lies firmly within the fabric of its business, and its passion for innovation is as strong today as it has always been.

