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MALAYSIA

ESG

Awards
2022

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Editor’s note

THE environmental, social and governance (ESG) concept is not new. Many companies are already carrying out activities that meet such standards, whether they know it or not. For instance, recycling, rainwater harvesting, outreach programmes in communities they impact and ensuring the independence of their boards are things that many companies do, either because of regulations or they are aligned with the companies’ values.

Still, it was only recently that ESG, as a set of standards used by investors to evaluate companies, really took off. It is a way to ensure companies disclose their base-lines and what they are doing in the areas of E, S and G, so that investors, consumers and other stakeholders have a better understanding of their operations.

Of course, disclosures under E, such as the companies’ greenhouse gas emissions and climate change risks, are relatively new. But the threat of climate change on business operations cannot be ignored. Those who are aware of these trends and act early will be able to safeguard their business and provide long-term value to stakeholders.

That’s why *The Edge Malaysia* is collaborating with Bursa Malaysia and FTSE Russell, as well as with Morningstar as knowledge partner for the funds category, to recognise these early movers and best performers through *The Edge Malaysia* ESG Awards. UOB Malaysia is the main partner for the awards and Deloitte is the auditor.

It is hoped that this recognition will encourage companies to continue their efforts in adopting ESG and inspire others to do the same.

The full methodology of the awards, which is separated into equities and funds categories, is explained in the following pages. The equities category is judged using FTSE Russell’s ESG rating methodology. This is the same methodology used to construct the FTSE4Good Bursa Malaysia Index, which is considered an industry benchmark for ESG in the country.

By understanding how FTSE evaluates organisations on their ESG performance, companies can have a better idea of where they stand and how they can improve. All companies listed on the FBM Emas Index already have a FTSE ESG score, which they can access by engaging with Bursa Malaysia. The regulator recently expanded this coverage to all listed companies.

The funds category, meanwhile, is judged using Morningstar’s methodology. Morningstar is a well-known financial services firm that has a wealth of resources on sustainable investing. It is able to evaluate the ESG-related risks and management of these risks by companies and on the fund portfolio level. Fund managers would be able to understand the ESG profile of their funds, its impact based on the United Nations Sustainable Development Goals and carbon intensity, among others, through Morningstar.

The adoption of ESG is a journey. It is not an easy one and it requires resources and understanding. The winners of the awards are not perfect, but they have done well in various areas, as reflected by the different award categories.

Going forward, companies will be expected to do more on the ESG front. Just recently, Bursa Malaysia released the enhanced sustainability reporting guidelines for public-listed companies, and foreign investors, regulators and consumers are putting more scrutiny on companies’ ESG performance. Investors, meanwhile, are demanding sustainable products.

This special report highlights the award winners’ stories and how they have integrated ESG into their processes. We hope they will continue their efforts and inspire others to do the same.

Tan Zhai Yun
Editor
ESG, The Edge Malaysia

EDITORIAL
EDITOR-IN-CHIEF
KATHY FONG
MANAGING EDITOR
ANNA TAING
EDITOR
TAN ZHAI YUN
CONTRIBUTING EDITORS
KUEK SER KWANG ZHE,
PATHMA SUBRAMANIAM
WRITERS
VANESSA GOMES,
MALEEN BALQISH SALLEH,
KIRAN JACOB,
RAVINYAA RAVIMALAR
CONTRIBUTOR
ELAINE BOEY
CHIEF COPY EDITORS
ELAINE LIM, MAH PIN PIN
ASSISTANT CHIEF COPY EDITORS
EVELYN TUNG,
KENNETH FRANCIS MARTINUS
SENIOR COPY EDITORS
LEE MEI GEOK, SHANTHI MURUGIAH,
KOAY SOOK KUAN
COPY EDITOR
ARION YEOW
ART DIRECTOR
SHARON KHOH

ASSISTANT ART DIRECTOR
LEE WAN YEE
DESIGN TEAM
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SENIOR PHOTOGRAPHERS
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NAZAM, SUHAIMI YUSUF,
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YAHYA, SAM FONG
PHOTOGRAPHERS
ZAHID IZZANI, SHAHRILL BASRI,
LOW YEN YEING
ADVERTISING & MARKETING
CHIEF COMMERCIAL OFFICER
SHARON TEH (012) 313 9056
GENERAL MANAGER
FONG LAI KUAN (012) 386 2831
ASSISTANT GENERAL MANAGER
GREGORY THU (012) 376 0614
SENIOR MANAGERS
GEETHA PERUMAL (016) 250 8640
SHANNON LEONG (012) 677 5345
SENIOR ACCOUNT MANAGERS
CECILIA TOO (012) 319 7666
KENNY LIM (014) 334 2733
SHAFINA SYAHRIR (017) 281 4787

ACCOUNT MANAGERS
BRYAN ANG (012) 317 8473
JOHN CHEW (017) 300 5238
HEAD OF AD-TRAFFIC
LORRAINE CHAN
MANAGER, AD-TRAFFIC
NORMA JASMA
EMAIL advertising@bizedge.com
MARKETING SUPPORT
MADELINE TAN

CORPORATE
PUBLISHER & GROUP CEO
HO KAY TAT
CHIEF OPERATING OFFICER
LIM SHIEW YUIN

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The Edge
ESG
Awards 2022



Sustainability & CSR
Malaysia Awards
2021 & 2022



Australasian
Reporting
Awards (ARA) 2022



Best
Sustainability
Report Asia/
Pacific Category



Diamond
Recognition
as a Low
Carbon City



2 Recognitions at the
Asia Sustainability
Reporting Awards



4 Recognitions
at the Sustainable
Business Awards



44 winners honoured at inaugural *The Edge Malaysia* ESG Awards gala night

BY VANESSA GOMES

THE gala dinner for the inaugural *The Edge Malaysia* ESG Awards was held at Sunway Resort Hotel on Nov 28. A total of 65 awards were presented to 44 public-listed companies (PLCs) and asset management firms at the event, which saw about 400 people in attendance.

The big winners of the night were Sunway Bhd, which won the long-term achiever award in the equities category, and AmFunds Management Bhd, which took home six awards — four gold and two silver — in the funds category. There were five categories of fund awards and six categories of equity awards.

The Edge Malaysia ESG Awards was organised in collaboration with Bursa Malaysia and FTSE Russell, with Morningstar as the knowledge partner of the funds category, UOB Malaysia as the main partner and Deloitte as the auditor. Astro Awani was the official broadcast partner. The event recognises companies that are leaders in the environmental, social and governance (ESG) space in Malaysia.

The Edge Media Group publisher and group CEO Datuk Ho Kay Tat said the momentum and pressure on businesses to adopt ESG practices have never been stronger. Businesses that ignore ESG risk being shut out of supply chains

or divested by major investors and avoided by financiers.

“[Businesses] might also find themselves unprepared for future risks like increased environmental disasters due to climate change or being shut out of certain markets for poor labour and governance practices. On the other hand, ESG principles are crucial to develop strong, resilient companies. These are the companies that can deliver long-term value to their shareholders, consumers and other stakeholders,” he added.

Ho said that by recognising the best performers, he hopes that more Malaysian companies and fund managers will be encouraged to do better and learn from each other.

“ESG compliance is not easy. I’m sure you all have had to put in a lot of effort to seek out how to accomplish each goal. It is a journey. There is a lot of learning and changes we need to adopt as we go along, which also means accepting new experiences,” he added.

Shihan Abeyguna, head of business development at Morningstar Asia, pointed out that the assets under management of sustainable funds in Malaysia had doubled in the last two years to reach about US\$700 million.

“The regulator [Bursa Malaysia] has led the way in ensuring that there are apt guidelines for the financial industry to manage ESG risks. In addition, Bursa was among the first in

Asia to introduce SRI (sustainable and responsible investment) fund guidelines to protect investors. Now, there are over 60 SRI funds available for local wholesale and retail investors,” he said.

It is becoming more crucial for investors to pay attention to non-financial risks even as the markets are negatively affected by various events. Inflation has morphed from a vague threat to a stark reality, said Shihan. This is exacerbated by the conflict in Ukraine, which has triggered an energy crisis and shone a light on the topic of weapons and human rights.

“We are seeing more extreme weather events, from catastrophic floods in Pakistan and wildfires in Europe to droughts and hurricanes around the world. All these issues are not isolated. They are intermingled,” he noted.

“So, what does it mean to be an investor today? In this interconnected world, investors need to consider non-financial risks posed by problems ranging from climate change to natural resource depletion and the treatment of workers in the supply chain.”

Shihan also acknowledged the problem of greenwashing, where fund managers and companies are accused of misleading customers by exaggerating the attributes of their products.

CONTINUES ON PAGE 14

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Ho



CONGRATULATIONS

TO THE WINNERS OF



FUND AWARDS

AHAM ASSET MANAGEMENT BHD
AMFUNDS MANAGEMENT BHD
BIMB INVESTMENT MANAGEMENT BHD
MAYBANK ASSET MANAGEMENT SDN BHD
MIDF AMANAH ASSET MANAGEMENT BHD

PRINCIPAL ASSET MANAGEMENT BHD
PUBLIC MUTUAL BHD
RHB ASSET MANAGEMENT SDN BHD
TA INVESTMENT MANAGEMENT BHD
UOB ASSET MANAGEMENT (MALAYSIA) BHD

EQUITY AWARDS

AEON CREDIT SERVICE (M) BHD
AWANBIRU TECHNOLOGY BHD
BERMAZ AUTO BHD
CIMB GROUP HOLDINGS BHD
DAGANG NEXCHANGE BHD
DIGI.COM BHD
FRASER & NEAVE HOLDINGS BHD
FRONTKEN CORPORATION BHD
GAMUDA BHD
GENTING PLANTATIONS BHD
GEORGE KENT (M) BHD
GREATECH TECHNOLOGY BHD

HARTALEGA HOLDINGS BHD
HEKTAR REIT
HONG LEONG BANK BHD
IOI CORPORATION BHD
KELINGTON GROUP BHD
MAH SING GROUP BHD
MALAYSIA MARINE AND HEAVY ENGINEERING HOLDINGS BHD
MALAYSIAN PACIFIC INDUSTRIES BHD
MEDIA PRIMA BHD
MISC BHD
MR D.I.Y. GROUP (M) BHD

OOCK GROUP BHD
PHARMANIAGA BHD
PRESS METAL ALUMINIUM HOLDINGS BHD
RANHILL UTILITIES BHD
SALCON BHD
SUNWAY BHD
TUNE PROTECT GROUP BHD
UEM SUNRISE BHD
VITROX CORPORATION BHD
WESTPORTS HOLDINGS BHD
YINSON HOLDINGS BHD

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The Edge ESG Awards 2022

Sustainable Series - Climate Tech Fund won

Best Impact in Climate Action (Gold)

Best Impact in Healthy Ecosystem (Gold)

Best Impact in Resource Security (Gold)

Sustainable Series - Positive Change Fund won

Best Impact in Basic Needs (Gold)

Best Impact in Human Development (Silver)

Best Impact in Resource Security (Silver)

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ESG has become critical in evaluating risk and opportunity

FROM PAGE 8

“Despite the accusations, some [of which are] deserved, ESG and sustainable investing are here to stay. We are at an inflection point of an important trend that will last for generations. In fact, criticisms will only have a beneficial effect of accelerating the efficacy of sustainable investment approaches, increasing investor education and bolstering the understanding that there is no one-size-fits-all investment strategy and that practitioners often need to make hard investing choices,” he said.

Helena Fung, head of sustainable investment for Asia-Pacific at FTSE Russell, said the FTSE4Good Bursa Malaysia Index has been an important benchmark of corporate ESG performance since its launch nearly eight years ago in December 2014. During this period, there has been a significant evolution in the recognition of ESG and the number of Malay-

sian companies that have introduced sustainability initiatives.

“We now have 87 eligible companies in the FTSE4Good Bursa Malaysia Index. [The] eligibility is based on meeting a specific ESG threshold for companies in emerging markets, in line with the globally recognised FTSE4Good methodology,” she added.

ESG has become critical in evaluating risk and opportunity across an increasingly complex spectrum of issues, said Fung. The need for businesses to consider sustainability is increasingly obvious due to the social and environmental issues that emerged during the pandemic, and from the rising cost of dealing with the impact of climate change.

“Companies may believe that they play only a small part in effecting broader change, but achieving objectives set at both government and global levels on substantive issues such as biodiversity, equality and climate change, requires the efforts of all participants in the value chain. ESG is an evolving space and there is always more to do,” she pointed out.

Bursa Malaysia CEO Datuk Muhamad Umar Swift said that while the awards ceremony recognised the past achievements of companies, it is time to look ahead at how ESG practices can also be adopted by small and medium enterprises (SMEs). “To that end, we have entered into a joint venture with the Companies Commission of Malaysia, whereby we have access to SME data and a far more encompassing view, beyond just PLCs.”

He added that the stock exchange regulator is taking FTSE’s methodology and applying it to all listed companies in the hope that it will create a call to action for all PLCs.

“What we envision is for the exchange to move towards being a sustainable exchange, where all PLCs are verifiably green,” he said.

Companies may believe that they play only a small part in effecting broader change, but achieving objectives set at both government and global levels on substantive issues such as biodiversity, equality and climate change, requires the efforts of all participants in the value chain. ESG is an evolving space and there is always more to do.

Fung

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Shihan



What we envision is for the exchange to move towards being a sustainable exchange, where all PLCs are verifiably green

Umar



Driving Sustainability



Electric Vehicles

Economic, environmental, social and governance (ESG) elements have become an integral aspect of Bermaz Auto's business operations. Sustainable initiatives form a core value and are part of its mission statement.



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WINNERS'

EQUITIES

BEST PERFORMER BY SECTOR

CONSTRUCTION

GOLD

- GEORGE KENT (M) BHD

SILVER

- GAMUDA BHD

CONSUMER PRODUCTS AND SERVICES

GOLD

- FRASER & NEAVE HOLDINGS BHD

SILVER

- BERMAZ AUTO BHD

ENERGY

GOLD

- YINSON HOLDINGS BHD

SILVER

- MALAYSIA MARINE AND HEAVY ENGINEERING HOLDINGS BHD

FINANCIAL SERVICES

GOLD

- HONG LEONG BANK BHD

SILVER

- CIMB GROUP HOLDINGS BHD

HEALTHCARE

GOLD

- HARTALEGA HOLDINGS BHD

SILVER

- PHARMANIAGA BHD

INDUSTRIAL PRODUCTS AND SERVICES

GOLD

- PRESS METAL ALUMINIUM HOLDINGS BHD

SILVER

- SUNWAY BHD

PLANTATION

GOLD

- IOI CORPORATION BHD

SILVER

- GENTING PLANTATIONS BHD

PROPERTY & REIT

GOLD

- MAH SING GROUP BHD

SILVER

- UEM SUNRISE BHD

SILVER

- HEKTAR REIT

TECHNOLOGY

GOLD

- MALAYSIAN PACIFIC INDUSTRIES BHD

SILVER

- AWANBIRU TECHNOLOGY BHD

TELECOMMUNICATIONS & MEDIA

GOLD

- DIGI.COM BHD

SILVER

- MEDIA PRIMA BHD

TRANSPORT & LOGISTICS

GOLD

- WESTPORTS HOLDINGS BHD

SILVER

- MISC BHD

UTILITIES

GOLD

- RANHILL UTILITIES BHD

SILVER

- SALCON BHD

MOST CONSISTENT PERFORMER OVER 5 YEARS

GOLD

- WESTPORTS HOLDINGS BHD

SILVER

- AEON CREDIT SERVICE (M) BHD

BEST NEWCOMER

GOLD

- MR D.I.Y. GROUP (M) BHD

SILVER

- GREATECH TECHNOLOGY BHD

TOP 3 PERFORMERS IN ASEAN

- FRASER & NEAVE HOLDINGS BHD
- BERMAZ AUTO BHD
- MALAYSIAN PACIFIC INDUSTRIES BHD

LONG-TERM ACHIEVER

- SUNWAY BHD

MOST IMPROVED PERFORMANCE OVER 3 YEARS

MARKET CAP OVER RM5 BILLION

GOLD

- PRESS METAL ALUMINIUM HOLDINGS BHD

SILVER

- VITROX CORPORATION BHD

MARKET CAP BETWEEN RM800 MILLION AND RM5 BILLION

GOLD

- FRONTKEN CORPORATION BHD

SILVER

- DAGANG NEXCHANGE BHD

MARKET CAP BETWEEN RM300 MILLION AND RM800 MILLION

GOLD

- OCK GROUP BHD

SILVER

- KELINGTON GROUP BHD

MARKET CAP LESS THAN RM300 MILLION

GOLD

- TUNE PROTECT GROUP BHD

SILVER

- HEKTAR REIT



LIST



FUNDS

BEST OVERALL WINNER

GOLD

- BIMB-ARABESQUE GLOBAL SHARIAH-ESG AI TECH (BIMB INVESTMENT MANAGEMENT)

SILVER

- PRINCIPAL GLOBAL SUSTAINABLE GROWTH (PRINCIPAL ASSET MANAGEMENT)

BEST FUND BASED ON ASSET CLASS

FIXED INCOME

GOLD

- UNITED SUSTAINABLE SERIES GLOBAL CREDITS (UOB ASSET MANAGEMENT)

SILVER

- AFFIN HWANG SGD BOND (AHAM CAPITAL)

EQUITY

GOLD

- BIMB-ARABESQUE GLOBAL SHARIAH-ESG AI TECH (BIMB INVESTMENT MANAGEMENT)

SILVER

- PRINCIPAL GLOBAL SUSTAINABLE GROWTH (PRINCIPAL ASSET MANAGEMENT)

BEST IN E, S AND G

ENVIRONMENT

GOLD

- PUBLIC E-CARBON EFFICIENT (PUBLIC MUTUAL)

SILVER

- AFFIN HWANG SGD BOND (AHAM CAPITAL)

SOCIAL

GOLD

- AFFIN HWANG SGD BOND (AHAM CAPITAL)

SILVER

- MIDF AMANAH ESG MUSTADAMAH (MALAYSIAN INDUSTRIAL DEVELOPMENT FINANCE AMANAH ASSET MANAGEMENT)

GOVERNANCE

GOLD

- MIDF AMANAH ESG MUSTADAMAH (MALAYSIAN INDUSTRIAL DEVELOPMENT FINANCE AMANAH ASSET MANAGEMENT)

SILVER

- AFFIN HWANG SGD BOND (AHAM CAPITAL)

BEST IMPACT

HUMAN DEVELOPMENT

GOLD

- RHB GLOBAL IMPACT (RHB ASSET MANAGEMENT)

SILVER

- SUSTAINABLE SERIES-POSITIVE CHANGE (AMINVEST)

CLIMATE ACTION

GOLD

- SUSTAINABLE SERIES-CLIMATE TECH (AMINVEST)

SILVER

- TA GLOBAL ABSOLUTE ESG ALPHA (TA INVESTMENT MANAGEMENT BHD)

HEALTHY ECOSYSTEMS

GOLD

- SUSTAINABLE SERIES-CLIMATE TECH (AMINVEST)

SILVER

- UNITED SUSTAINABLE SERIES GLOBAL CREDITS (UOB ASSET MANAGEMENT)

RESOURCE SECURITY

GOLD

- SUSTAINABLE SERIES-CLIMATE TECH (AMINVEST)

SILVER

- SUSTAINABLE SERIES-POSITIVE CHANGE (AMINVEST)

BASIC NEEDS

GOLD

- SUSTAINABLE SERIES-POSITIVE CHANGE (AMINVEST)

SILVER

- MAYBANK GLOBAL SUSTAINABLE EQUITY-I (MAYBANK ASSET MANAGEMENT)

BEST LOW CARBON AWARD

GOLD

- MAYBANK GLOBAL SUSTAINABLE TECH (MAYBANK ASSET MANAGEMENT)

SILVER

- PUBLIC E-ISLAMIC SUSTAINABLE MILLENNIAL (PUBLIC MUTUAL)



Awards methodology


INTRODUCTION

1. *The Edge Malaysia* ESG Awards aims to acknowledge public-listed companies (PLCs) and asset management firms that are leaders in the environmental, social and governance (ESG) space in Malaysia.
2. There are two categories of awards:
 - a. Equities: *The Edge Malaysia* works with Bursa Malaysia and FTSE Russell to recognise the best-performing PLCs using FTSE's methodology; and
 - b. Funds: *The Edge Malaysia* works with Morningstar to recognise the best-performing asset management firms using the latter's methodology.
3. An awards ceremony was held on Nov 28, 2022, to acknowledge the winners.
4. The winners' list is published in *The Edge Malaysia*.
5. There is no application process to participate in the awards. Companies that are in the eligible universe are considered for the awards. The eligible universe for the equities category are PLCs that are constituents of the FTSE Bursa Malaysia EMAS Index, while the eligible universe for the funds category are funds that are recognised as Sustainable and Responsible Investment (SRI) Funds by the Securities Commission Malaysia.

EQUITIES CATEGORY

1. Eligibility:
 - a. PLCs must be constituents of the FTSE Bursa Malaysia EMAS Index as at June.
 - b. Excluded are:
 - i. Manufacturers of tobacco, coal and weapons;
 - ii. PLCs that are excluded from the FTSE4Good Bursa Malaysia (F4GBM) Index due to controversies or for failing to address specific product requirements;
 - iii. PLCs that are suspended, under the stock exchange's watch list or subsequently delisted prior to the date of *The Edge Malaysia* ESG Awards;
 - iv. PLCs that have significant adverse news related to ESG in the past year; and
 - v. PLCs that do not meet the minimum climate change score thresholds as per the FTSE4Good Index Series inclusion rules. The thresholds are determined by FTSE's classification for emerging markets according to the FTSE Country Classification scheme and by the PLCs' Industry Classification Benchmark (ICB) Subsector level assignment.

ICB SUBSECTOR IMPACT CATEGORIES	MINIMUM CLIMATE CHANGE SCORES
Primary impact subsectors	Score of 3 required
Secondary impact subsectors	Score of 1 required

- vi. Bursa Malaysia Bhd recuses itself from the awards.
2. Award categories:
 - a. Best performer by sector (12 sectors);
 - b. Most improved performance over 3 years (4 categories);
 - c. Most consistent performer over 5 years;
 - d. Best newcomer;
 - e. Top 3 performers in Asean; and
 - a. Long-term achiever (this special category is just for this year's awards).
 3. Methodology:
 - a. For *The Edge Malaysia* ESG Awards 2022, the FTSE4Good ESG rating score (ESG score) as at June 2022 (the latest available data) was used as the measurement. The PLCs' ESG rating scores are updated annually.
 - b. The FTSE4Good ESG ratings model looks at 14 themes, which are underpinned by more than 300 indicators. An exposure level of high, medium, low or negligible to each theme is applied to each PLC within the eligible universe, based on the PLC's line of business.
 - c. The PLC is then assessed and scored using the relevant indicators to see how well it is mitigating its ESG risks.
 - d. The climate change score thresholds are based on the enhanced FTSE4Good Index Series ground rules. The thresholds are determined by FTSE's classification of developed and emerging markets, as well as by the PLCs' ICB Industry level classification.
 - e. The assessment is carried out by FTSE Russell based on publicly disclosed information, and a risk-exposure weighted ESG score will be computed accordingly.
 - f. For more information, visit 
 4. Best performer by sector
 - a. Twelve awards are given to PLCs with the highest overall ESG score based on the Bursa Malaysia Sector Classification. The sectors are:
 - i. Construction;
 - ii. Consumer products and services;
 - iii. Energy;
 - iv. Financial services;
 - v. Healthcare;
 - vi. Industrial products and services;
 - vii. Plantation;
 - viii. Property and REIT;
 - ix. Technology;
 - x. Telecommunications and media;
 - xi. Transport and logistics; and
 - xii. Utilities.

- b. If more than one PLC in the same sector has the same ESG score, the PLC with the highest three-year ESG score compound annual growth rate (CAGR) will be selected.
 - c. The sector classification system used for the award categories was the Bursa Malaysia Sector Classification as at June 30, 2022.
5. Most improved performance over 3 years
 - a. Four awards are given to PLCs in four market cap ranges that have the highest ESG score CAGR over the last three years.
 - b. The market cap will be segmented into four ranges:
 - i. More than RM5 billion;
 - ii. Between RM800 million and RM5 billion;
 - iii. Between RM300 million and RM800 million; and
 - iv. Less than RM300 million.
 - c. Market caps as at June 30, 2022, were used.
 - d. The winner's ESG score must be on a par with the market average, which is tabulated by Bursa Malaysia using the ESG scores of all PLCs assessed.

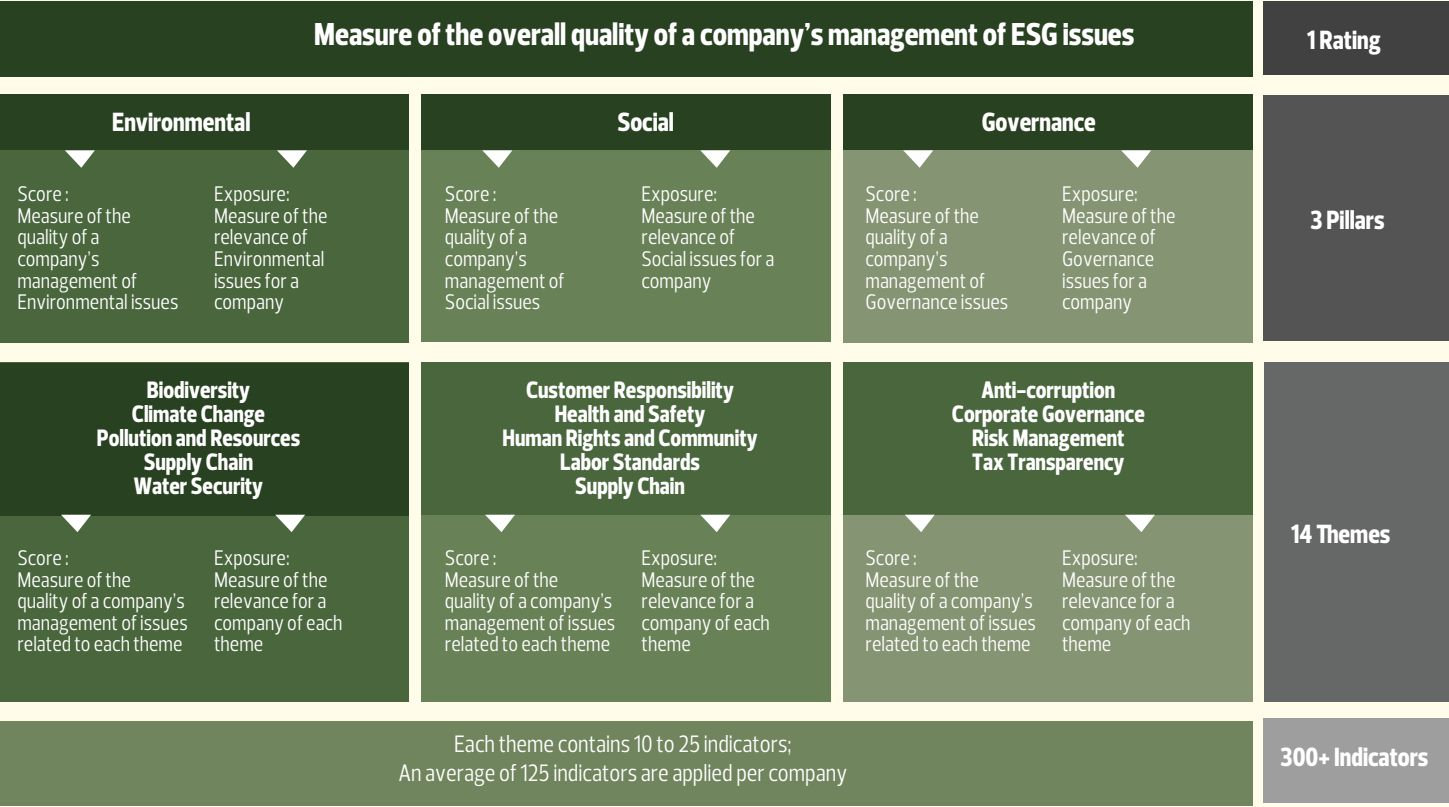
6. Most consistent performer over 5 years
 - a. Shortlisted PLCs are identified from the eligible universe for this award category.
 - b. Shortlisted PLCs for this award category are defined as PLCs that have consistently maintained their membership in the F4GBM Index for the last ten (10) review cycles (5 years).
 - c. One award is given to the shortlisted PLC with the highest ESG score CAGR in the last 5 years.
7. Best newcomer
 - a. Shortlisted PLCs are identified from the eligible universe for this award category.
 - b. Shortlisted PLCs for this award category are defined as PLCs that are new to the FBM EMAS universe in the last two (2) review cycles (1 year).
 - c. One award is given to the shortlisted PLC with the highest ESG score in this universe.
8. Top 3 performers in Asean
 - a. Three awards are given to Malaysian PLCs with scores in the top percentile in the FTSE Asean universe.
9. Long-term achiever
 - a. This is a one-time special award category for this year's awards.
 - b. Only PLCs that had consistently

The 14 themes covered by the FTSE4Good ESG ratings model





A brief overview of how FTSE's ESG scores are derived



Sustainability Rating and lowest ESG risk score (weighted average across corporate and sovereign sleeves) within each asset class.

8. **Best impact**
- a. Five awards are given to funds that score the highest in five impact metrics:
 - i. Human development;
 - ii. Climate action;
 - iii. Healthy ecosystems;
 - iv. Resource security; and
 - v. Basic needs.
 - b. Sustainalytics' impact metrics are a set of company-level metrics that provides investors with useful measures of companies' environmental and social impact.
 - c. The metrics are aligned with Sustainalytics' proprietary ESG Impact Framework and the United Nations Sustainable Development Goals (SDGs).
 - d. The framework includes five environmental and social themes, which are mapped on the SDGs.
 - e. The impact metric scores are calculated by the average percentage of portfolio revenues related to the themes.
 - f. For more information, visit

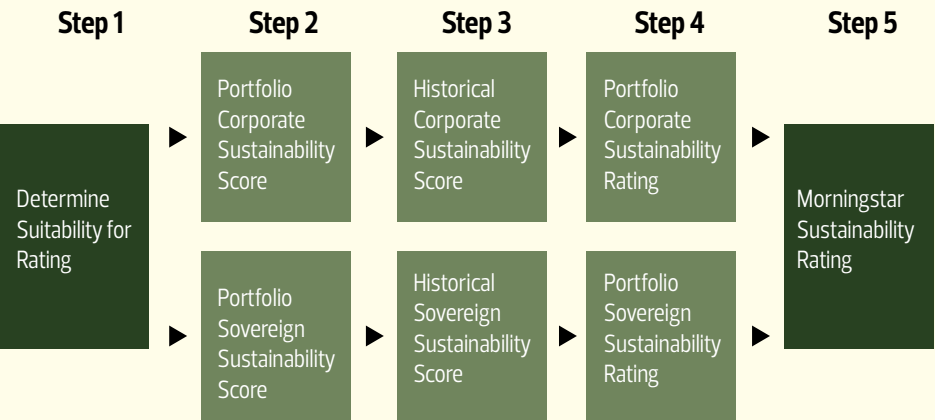


9. **Best low carbon**
- a. One award is given to a fund — fixed income, equity or allocation — with the lowest carbon risk score.
 - b. The Morningstar Portfolio Carbon Risk Score assesses carbon risk embedded in a portfolio. It is the asset-weighted Sustainalytics carbon-risk rating of companies held in a portfolio.
 - c. The Sustainalytics carbon-risk rating evaluates how much unmanaged carbon risk remains for a company after accounting for its management activities that mitigate overall carbon-risk exposure. The rating score is calculated on a quarterly basis.
 - d. The carbon-risk rating is based on assessments across exposure and management. Exposure is a measure of the degree to which carbon risks are material across the entire value chain. Management is a measure of the ability of the firm to manage and the quality of its management approach to reduce emissions and related carbon risks.
 - e. For more information, visit



10. **Best E, S and G**
- a. Three awards are given to funds across all asset classes with the lowest environmental, social and governance risk scores.

Simplified Morningstar Sustainability Rating Calculation Steps



- maintained their membership in the F4GBM Index since its launch in 2014 were eligible for this award.
- c. One award was given to the PLC with the highest ESG score CAGR since the launch of the index.
- FUNDS CATEGORY**
- 1. **Eligibility:**
 - a. Sustainable and Responsible Investment (SRI) Funds recognised by the Securities Commission Malaysia;
 - b. Possess the Morningstar Sustainability Rating of 3 globes and above; and
 - c. Launched before the year of the award.
 - 2. **Award categories:**
 - a. Best overall winner;
 - b. Best ESG award based on asset class (3 categories);
 - c. Best impact award (5 categories);
 - d. Best low carbon award; and
 - e. Best E, S and G award (3 categories).
 - 3. Fund size and financial performance are not considered in the assessment. However, if the winning funds generate abnormally negative financial returns relative to the overall market conditions, the event organisers have the discretion to adjust the results.
 - 4. The assessments were based on the latest information on the funds as at July 31, 2022 (sustainability rating) and June 30, 2022 (carbon data) for awards.
 - 5. **Morningstar Sustainability Rating methodology:**
 - a. Aims to help investors evaluate relative ESG risks within portfolios. The ratings are determined using a bottom-up assessment of underlying holdings within a fund, underpinned by Morningstar Sustainalytics' methodology for assessing corporate and sovereign ESG risk (see 5d). The rating is issued on a monthly basis.
 - b. The calculation of the rating score

- involves several steps to represent the relative risk within each portfolio. The output of the rating is a category of 1 to 5 "globes" for each eligible portfolio.
- c. The higher the number of "globes", the lower the portfolio's ESG risk, relative to other funds in the same category.
 - d. The Morningstar Sustainability Rating is calculated using Sustainalytics' ESG Risk Ratings for corporate issuers and Sustainalytics' Country Risk Ratings for sovereign issuers, and is based on historical holdings.
 - i. Sustainalytics' ESG Risk Ratings measure a company's exposure to industry-specific material ESG risks and how well the company is managing those risks.
 - ii. Sustainalytics' Country Risk Ratings assess a sovereign entity's socioeconomic well-being by combining an assessment of the government entity's current stock of capital with an assessment of its ability to manage the wealth in a sustainable manner.
 - iii. For more information, visit



6. **Best overall winner**
- a. The award is given to the fund with the lowest ESG risk score (weighted average across corporate and sovereign sleeves) across all asset classes.
7. **Best fund based on asset class**
- a. Three awards are given to fixed income, equity and allocation funds with the highest Morningstar

Rewilding the Greens and Empowering Communities

Sime Darby Property BLAZES THE TRAIL in Multiplying Value for People, Planet and Prosperity

THE change that lie ahead are real – confronting us in real time and demanding greater climate action from industries across the board. There are even disheartening studies that show the world is nowhere near towards achieving the 1.5°C target goal of the Paris Agreement, which calls for countries to take concerted climate action to reduce greenhouse gas emissions in order to limit global warming.

Still, humanity is nothing if not resilient. The latest edition of the Yearbook of Global Climate Action 2022 demonstrates that there are signals of change showing increased actions by businesses, investors, and other stakeholders to meet the target.

According to Boston Consulting Group, focusing on sustainability in business models and corporate governance can give businesses a lasting competitive advantage – and for forward-thinking organisations, this is also an effective way to mitigate their businesses' impact on the planet.



Rewilding restores ecosystem health by protecting core wild or wilderness areas

E-commerce giant Amazon has pledged to continue to reduce emissions across its operations and establishing a path to power its operations with 100% renewable energy – five years ahead of its original target of 2030. Apple on the other hand, has set a goal for its entire supply chain to be carbon neutral by 2030.

For pioneering property developer Sime Darby Property, the path begins with the reimagination of its townships, in which new developments are designed to adopt landscape strategies that prioritise biodiversity conservation and restoration.

Its Group Managing Director Dato' Azmir Merican said that good biodi-

versity conservation work, such as creating more green spaces and bringing communities and partners on board, is perhaps one of the best ways to solve the many human-created environmental issues.

"Biodiversity conservation must be envisioned beyond the aesthetics whereby parks can be designed as functional man-made rainforests to provide access and connection to people, and at the same time, ecologically viable for the surrounding area," he said.

CITY OF ELMINA: INTO THE (RE)WILD

A pride and joy of Sime Darby Property – this 6,500-acre City of Elmina is dedicated to wellness and liveability. It is also home to the company's largest rewilding efforts which aims to restore ecosystem health by protecting core wild or wilderness areas and conserve biodiversity.

According to ecologist and Tropical Rainforest Conservation and Research Centre ("TRCRC") executive director Dr Dzaeman Dzulkifli, biodiversity is the



Establishing the ERKC for forestry research, conservation, education and recreation.



Strategic partnership with an NGO specialising in rainforest conservation.



Propagating community engagement and education via "Friends of ERKC".



A tree-for-tree replacement policy, 10% minimum planting target of ERT species.



A Zero Primary-Rainforest Removal Policy to balance land development with tropical rainforest conservation.



Sime Darby Property has planted more than 120,000 trees, including more than 24,000 that are ERT species.



Good biodiversity practices to foster a functional ecosystem within the township as it is being developed.

Sime Darby Property's Sustainability Approach



effect of millions of years of evolution, encapsulating everything that lives around us.

"To be disconnected from nature is to not exist, so we need to be working in synergy with our environment and nature," he said.

Being one with nature requires investments in nature-based solutions that encapsulate management, protection and most essentially, restoration of natural ecosystems and habitats.

Sime Darby Property has partnered with TRCRC to run the conservation programmes at the Elmina Rainforest Knowledge Centre ("ERKC") with funding support from Yayasan Sime Darby.

"Protecting and conserving threatened, and endangered plant species is at the heart of what we do. Our collaboration with Sime Darby Property will help raise awareness on the plight of the Malaysian rainforest, and hopefully make rainforest conservation more accessible for people to participate in," said Dr Dz-aeman.

Serving a greater purpose, the ERKC and its adjacent Elmina Living Collection Nursery ("ELCN") allow the company to have a constant supply of forest trees for planting within its townships as well as for external parties for reforestation initiatives.

To-date, TRCRC has successfully propagated 187 plant species at ELCN, including over 35,000 seeds sowed and more than 10,000 tree saplings stored.

By 2040, a total of 210,000 trees - with 10% consisting of IUCN Red List of Threatened Species - are expected to be planted throughout the City of Elmina township. So far, over 44,000 trees including 6,579 trees that are recognised as Endangered, Rare and Threatened (ERT) species have been planted in the township, adding to the already over 120,000 trees planted in all of Sime Darby Property's developments over the past decade.

"Although rewilding is a long-term process, its results are shown to be fruitful and lasting for the betterment of the environment and surrounding communities. We have surpassed the company's policy commitment in planting a minimum of 10% ERT tree species throughout our developments, and we will continue this journey until a valuable impact is made," said Dato' Azmir. Once a monoculture oil palm plantation, the City of Elmina with a 121-hectare Central Park at the heart of its masterplan will eventually be a green city, populated with diverse species of native forest trees.



The parc seeks to foster recurring volunteering efforts, shared resources and spaces, idea generation and solutioning to address community needs

PARC: FOR THE PEOPLE, BY THE PEOPLE

A good property developer hears its people, but a true community builder listens to their needs.

Understanding that solutions initiated and driven by the community are more sustainable, Sime Darby Property is moving forward with the revolutionary Project Arc (parc) initiative at Taman Subang Ria in Subang Jaya. parc is a sustainably driven community hub developed to become a space to harness the collective good and accentuate the values of people, planet and prosperity. Once open next year, parc will become a community hub that enables sustainable lifestyles, fosters social support networks, and develops resilient communities.

Driven by the young and vibrant population of Subang Jaya, parc will be the epicentre for innovation and change to provide services that the community wants and needs. It will include adoption of environmentally sustainable practices such as recurring recycling efforts, responsible consumption habits, zero waste practices, and better collaborative efforts among individuals, families and communities.

The company looks to promote increased self-sufficiency and resilience within the community through urban farming efforts, and introduction of renewable energy system among others, in addition to supporting positive social capital. Undoubtedly, parc will foster recurring volunteering efforts, shared resources and spaces, idea generation and solutioning to address community needs, appreciation of cultural context of locality and enable communities through better data, knowledge sharing, network building and collective action.

"We aim to create long-term sustainable value and impactful outcomes for our stakeholders as well as the communities at our townships and developments. This is in support of the United Nations' principle of 'Leaving No One Behind', which we emulate in our holistic approach to sustainability throughout our business," added Dato' Azmir.

Sime Darby Property's effort to put the company at the forefront of generating positive impacts is aligned with its purpose of paving the way for communities, the environment, businesses, and the economy to thrive for generations to come.



The ERKC demonstrates Sime Darby Property's efforts to implement good biodiversity practices





EQUITIES



BEST PERFORMER BY SECTOR • CONSTRUCTION

George Kent prioritises education in its ESG-adoption journey

BY KIRAN JACOB

GEORGE Kent (Malaysia) Bhd won gold at *The Edge Malaysia* ESG Awards 2022 in the construction sector category, thanks to its efforts in integrating the United Nations Sustainable Development Goals (SDGs) into its operations, says its executive director Bernie Ooi.

He credits the company's employees for their awareness, commitment and passion in embodying sustainable business practices wholeheartedly.

"At George Kent, good governance and sustainability are deeply embedded in our business culture. ESG is

a vital factor in how we do business, develop our products and services, serve our customers and stakeholders, support our employees, uplift communities and protect the environment," says Ooi.

ESG regulations are rapidly evolving globally. Companies are expected to play their role in improving and keeping pace with the changes, while also protecting the company's interests. This can be challenging for companies, Ooi says.

Furthermore, there is a lack of understanding about the cost and returns of ESG compliance, and a lack of clarity around ESG terminology.

"For George Kent, our biggest challenge arises when aligning ESG strategies with the entirety of the organisation. While the rate of alignment is high among the management team and in the manufacturing division, adoption of ESG practices is slower at construction sites," says Ooi.

"The sites belong to clients or third parties. In this regard, communication is key to achieving integration [of ESG practices]."

To do so, George Kent focuses on educating its employees on and exposing them to ESG topics. As a result, employ-



ESG is a vital factor in how we do business, develop our products and services, serve our customers and stakeholders, support our employees, uplift communities and protect the environment.

Ooi

ees are able to gain insight and understanding on sustainability.

Collaboration between all stakeholders — the government, policymakers, consumers and investors — is crucial, says Ooi. Small and medium enterprises also have to be part of the conversation.

"While we welcome the government's ESG-related initiatives that have been introduced in recent budgets, we hope to see more green and SDG-related tax allowances and exemptions," he says.

"The public and private sectors must collaborate on data [sharing and collection] to create more insightful measurements and metrics to support the nation's ESG agenda."

George Kent's sustainability pipeline includes efforts to reduce greenhouse gases through the use of renewable and green energy resources.

"George Kent's board of directors recognises the potential threat of climate change not just to global economies but, most importantly, to global food security. The board is thus mindful of

its role in taking a long-term view on managing climate change, understanding future risks and opportunities, and ensuring our present strategies address the impact that our operations have on climate change," says Ooi. **E**



BEST PERFORMER BY SECTOR • CONSUMER PRODUCTS AND SERVICES

TOP 3 PERFORMERS IN ASEAN

Fraser & Neave drives progress with solid governance structure

BY KIRAN JACOB

FRASER & Neave Holdings Bhd (F&N) won gold at *The Edge Malaysia* ESG Awards 2022 in the consumer products and services sector and another award for being one of the top three performers in Asean. This success is due to its solid governance structure and implementation framework, says Karen Tan, director of communications, corporate affairs and sustainability.

"Since conducting our first materiality assessment exercise in 2016 to identify sustainability issues that are important to our business and stakeholders, we have established a solid governance structure and implementation framework, and set several targets to drive progress in core areas," she says.

The company successfully reached its goal to use 100% sustainable palm oil by initially using Roundtable on Sustainable Palm Oil (RSPO) credits in 2020. "We are now using physical certified palm oil, thereby increasing the proportion of mass balance approach to achieve 100% physical RSPO-certified palm oil by 2025," says Tan.

Furthermore, F&N's capital expenditure is intended to achieve its environmental objectives. For instance, its strategic decision to localise manufacturing in Sabah and Sarawak has made it the producer with the lowest carbon footprint in those states, she says.

Its solar rooftop installations will further reduce its carbon emissions by replacing 20% of the company's electricity consumption from the grid.

At F&N, sustainability topics that are material to the business are mapped into seven core areas in the company's sustainability framework: responsible business practice, responsible product stewardship, responsible supply chain, creating value for society, empowering people, operational eco-efficiency and value chain impact mitigation.

"We are driven by our vision to create a financially, environmentally and socially sustainable future for our business. Thus, ESG matters are considered at the highest



For businesses to thrive today and in the future, it is essential that they meet the growing expectations of various stakeholders in the areas of ESG.

Tan

level of the F&N group," says Tan.

"We are fortunate that our board and sustainability and risk management committee take an active role in ensuring that the company's strategic decisions are guided by sustainability."

F&N is working towards achieving the 12 sustainability targets that it has set for 2025.

These include healthier options in its beverage and dairy portfolio; reducing water, energy and greenhouse gas emission ratios; reducing waste to landfill; increasing recycled content in packaging and achieving zero lost time to injury.

In the longer term, F&N will invest in sustainable farming in its upstream fresh milk business in Ladang Permai Damai, significantly reducing its carbon footprint. The company has also begun a phased implementation of climate-related disclosures in line with the recommendations of the Task Force for Climate-related Financial Disclosures.

"For businesses to thrive today and in the future, it is essential that they meet the growing expectations of various stakeholders in the areas of ESG. This includes dealing with tighter regulations, increased requirements in ESG disclosures, more intense scrutiny from investors and greater expectations from consumers to deliver rapid improvement in sustainability issues they care about," says Tan. **E**

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EQUITIES



BEST PERFORMER BY SECTOR • ENERGY

Yinson wins gold by focusing on clean energy

BY PATHMA SUBRAMANIAM

YINSON Holdings Bhd has emerged as the gold winner in the energy sector at *The Edge Malaysia* ESG Awards 2022, thanks in part to its commitment to clean energy solutions. Group CEO Lim Chern Yuan says the award is a validation of the hard work and commitment of the company and its subsidiaries.

“Driving better and more transparent ESG disclosures requires a lot of determination, especially [since we] have operations across multiple geographies with different time zones. In many ways, we feel like we are just getting started. Most of the time, we try to prioritise progress over perfection,” says Lim.

To stay on track, the company set up an ESG task force that meets once every fortnight to track, monitor and discuss how it can do better. The task force’s progress is then reported to its sustainability committee.

“Many of the material ESG issues for our company are also deliberated by our board risk and sustainability committee (BRSC). We are the first company in Malaysia to

issue a RM1 billion sustainability-linked bond anchored to sustainability key performance indicators (KPIs), such as renewable energy generation and carbon intensity,” he says.

“This gives an impetus for us to stay the course and continue to prioritise our ESG performance. Our leadership team is accountable for ESG performance and holds relevant sustainability KPIs.”

Yinson decided to chart its course by focusing on a few strategies. Firstly, the company ensures via “internal action” that material ESG issues are managed. Among other things, this is done by launching its climate roadmap and report, which are aligned with recommendations by the Task Force on Climate-related Financial Disclosures (TCFD).

Additionally, the company reviewed its carbon emissions, energy, water, waste, health and safety data; launched a human rights and labour policy; and implemented its ESG supply chain policy. The leadership team’s bonus is also tied to ESG performance.

Next, through “sustainable business”, the company ensures the products, projects and services offered are sustainable. To achieve this, Yinson Production, for example, has been working on developing zero-emission floating production storage and offloading (FPSO) units, which are the main component of its operations.

Meanwhile, Yinson Greentech offers e-mobility solutions onshore and offshore, and Yinson Renewables focuses



Driving better and more transparent ESG disclosures requires a lot of determination, especially [since we] have operations across multiple geographies with different time zones. ... we feel like we are just getting started. Most of the time, we try to prioritise progress over perfection.

Lim

on solar and wind development to ensure a seamless transition towards the company’s net-zero agenda, says Lim.

Despite their efforts to achieve sustainability, he acknowledges that wider adoption of ESG is needed for it to become mainstream.

“We need all hands on deck and ensure there is clear alignment from all stakeholders. Governments can play a role in incentivising the adoption of greener solutions or alternatives. Consumers who have strong purchasing power can help by choosing to vote for brands with a strong ESG proposition,” says Lim.

“Investors have a key role in deciding capital allocation and they should demand higher levels of transparency on ESG performance. We would like to see stakeholders leverage ESG as an opportunity rather than seeing it as a constraint.”

Yinson will continue to improve its ESG reporting and ensure double materiality is taken into consideration, he says.

“Recently, we launched our ESG supply chain policy and are excited to work alongside our vendors and suppliers on their decarbonisation journey. We have also reiterated our commitments to the 10 United Nations Global Compact Principles — which cover areas such as human rights, labour, environment and anti-corruption — by becoming a signatory member. We look forward to keeping our stakeholders engaged through our annual [reports] on our progress,” says Lim. **E**



BEST PERFORMER BY SECTOR • FINANCIAL SERVICES

Hong Leong’s sustainability journey is for the long term

BY KIRAN JACOB

HONG Leong Bank Bhd, which won gold in the financial services sector, has sustainability embedded in its corporate value — “Here for the long term” — says group managing director and CEO Domenic Fuda.

“Our sustainability journey so far has involved meaningful engagement with stakeholders to ensure that all our sustainability initiatives and policies are aligned with our business strategies and objectives, facilitating future growth rather than impeding it,” says Fuda.

“We have been transparent about what we have been doing and the progress we are making, so that stakeholders are kept informed of our journey through detailed disclosures in our website, annual sustainability reports, [and] analysts and other stakeholder engagements.”

Hong Leong’s long-term ESG strategies are aligned to its commitment to achieving carbon neutrality by 2050.

The company’s key initiatives include a wealth management services ESG framework; a sustainable procurement policy for vendors; an environmental policy on energy, water and waste management; and a developer end-financing framework.

The wealth management services ESG framework offers wealth management products that integrate ESG considerations into the process. The products leverage Sustainability and Morningstar ESG ratings.

“Ensuring buy-in from all internal and external stakeholders — employees, vendors, customers and the communities — within our ecosystem is something we strive for. To this end, we have introduced measurable goals with appropriate timelines, and then following through on the execution and collection of appropriate data to measure progress, ensuring course correction can happen in a timely manner, if needed,” says Fuda.

Additionally, the bank hopes to nurture a more environmentally responsible younger generation through its Earth Hero initiative.

Ultimately, financial institutions have a pivotal role to play in the transition to a sustainable future because it connects all parts of the economy. To help Hong Leong’s



Our sustainability journey so far has involved meaningful engagement with stakeholders to ensure that all our sustainability initiatives and policies are aligned with our business strategies and objectives, facilitating future growth rather than impeding it.

Fuda

corporate, commercial and small and medium enterprise (SME) customers navigate their sustainability journey, the bank has introduced a Sustainability Roundtable Series (SRS).

The series brings together thought leaders from different industries, trade associations, regulators, government agencies and academicians to discuss pertinent sustainability topics with other customers, vendors and business partners.

Through these discussions, greater awareness and knowledge is gained by different segments of society, leading to actions that can be executed in their business operations.

Hong Leong hopes to sharpen its strategies and execution capabilities to transition to a low-carbon economy. This will be done by tapping new markets, adopting an inclusionary approach, continuously assisting its customers and enhancing climate-related disclosures.

Hong Leong has excluded financing of any greenfield coal-fired power plants from July 1, 2021, and will exclude new financing of all coal-fired power plants from July 1, 2026.

“We believe the journey towards sustainability must be collaborative and inclusive. With collective efforts and initiatives from all stakeholders, we can have greater participation and adoption of sustainability from individuals and businesses alike,” says Fuda. **E**

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EQUITIES



BEST PERFORMER BY SECTOR • HEALTHCARE

Hartalega pledges to lead by example

BY PATHMA SUBRAMANIAM

HARTALEGA Holdings Bhd's commitment to grow its business responsibly has enabled the company to clinch the gold trophy for the healthcare sector.

"Sustainability has always been part of our operations. Guided by our corporate vision of being a caring company and core values of synergy, honesty, innovation, excellence, learning and dedication (SHIELD), we stand firm in our belief to do the right thing at all times, prioritising caring for our people and making a positive impact on our stakeholders, society and the environment," says CEO Kuan Mun Leong. "We are committed to leading by example and this is one of the key factors that has contributed to our success and resilience over the years."

While Hartalega is steadfast in its view that embodying ESG practices will deliver better profitability, Kuan says its pursuit has not been without challenges.

"The challenge is to find a balance between idealistic

goals and practicality. We constantly seek out meaningful ways to translate sustainability goals into practical action. One of the ways we do this is via our innovation ecology programme that gathers innovative ideas from our employees across all levels to develop solutions to challenges," he says.

Effective change requires getting all employees on board with the same goals. This is a complicated task for a manufacturer with more than 9,000 employees, says Kuan.

"Nevertheless, we constantly strive to keep our people engaged, informed and empowered, helping to close gaps in communication and implementation."

Kuan says the company's strategy is anchored on four pillars: upholding the highest standards in business practices and product quality; safeguarding the environment; caring for employees; and contributing to the well-being of local communities.

"For Hartalega, ESG begins at home. We continue to invest in the well-being of our people, as demonstrated by our stringent health and safety measures along with best practices in social compliance standards within the industry. Progress in our ESG agenda through tangible initiatives is testament to this," he says.

Hartalega was one of the first glove companies to embark on a remediation programme in December 2019. It sought to address issues faced by its foreign employees who were



Sustainability has always been part of our operations. Guided by our corporate vision ... and core values ... we stand firm in our belief to do the right thing at all times, prioritising caring for our people and making a positive impact on our stakeholders, society and the environment.

Kuan

subjected to recruitment fees by third parties. The company completed the programme in 2022, remediating a total of RM45.5 million in recruitment fees.

"In addition to this, to ensure good quality of life for our foreign workers, Hartalega has invested RM98 million to date in providing first-rate accommodation, which complies with the International Labour Organization's regulations and exceeds the requirements of the Workers' Minimum Standards of Housing and Amenities (Amendment) Act 2019 specified under Malaysian law," says Kuan.

"The multi-purpose accommodation includes all essential facilities and amenities on-site, from industrial-grade kitchens and grocery shops to prayer rooms, leisure and recreation areas, sporting facilities and sundry shops."

Currently, ESG practices are integrated throughout the various facets of its operations, covering human rights, health and safety, water and effluent management, as well as business ethics and governance,

among others.

By 2024, Hartalega aims to reduce its water consumption intensity by 5% and carbon emissions intensity by 22%.

"We believe that this will not only unlock greater value for our stakeholders in the long run, but also help to future-proof our business and strengthen resilience to ensure the sustainable growth of Hartalega," says Kuan. **E**



BEST PERFORMER BY SECTOR • INDUSTRIAL PRODUCTS AND SERVICES



MOST IMPROVED PERFORMANCE OVER 3 YEARS • MARKET CAP OVER RM5 BILLION

Press Metal presses on with its sustainability agenda

BY KUEK SER KWANG ZHE

PRESS Metal Aluminium Holdings Bhd snatched two gold trophies at the awards — one in the industrial products and services category and the other in the most improved performance over three years category for companies with a market cap over RM5 billion.

Ivan Gan, head of group sustainability at Press Metal, says the concerted efforts by the board of directors and team in embedding sustainability practices throughout its business operations led to the company's win.

He adds that the company understands the responsibility of corporate citizens, which includes creating a positive impact on the earth and society. It also understands the importance of reducing its environmental footprint, as well as its duty to the community in areas where it operates.

"Apart from striving for business growth, sustainability continues to be the core and centre of our operations and

embraced throughout our organisation. It will shape and determine the future of Press Metal, the planet and the longevity of the natural ecosystem," says Gan.

"We will not rest on our laurels but continue to strengthen every aspect of our operations in holding up the global sustainability agenda."

The biggest challenge that it faced in the early stages was the lack of a common standard for ESG evaluations, which created a lot of confusion. But the company pressed on and successfully laid a solid foundation by setting sustainability targets and benchmarks, while cascading the message throughout the organisation to inform its employees that sustainability efforts are being prioritised.

The next challenge was how the company could maintain its ESG performance or improve it year after year.

"The answer lies in our corporate culture. We embedded the sustainability philosophy into our corporate culture to ensure everyone is aligned with the same objective and understanding. Besides combating climate challenges, we extended our initiatives to all facets of our business, including social and governance. The management led by example by incorporating ESG metrics as key performance indicators," says Gan.

Press Metal has set short-, mid- and long-term targets based on a sustainability roadmap. It has devised a Climate Roadmap, which complements its Climate Risk Register to keep its climate agenda in check.



Our smelters undertake sustainable manufacturing practices and programmes to continuously fulfil our sustainability commitments. We have also put in place a robust governing structure and all the necessary policies that have integrated ESG criteria.

Gan

"Our smelters undertake sustainable manufacturing practices and programmes to continuously fulfil our sustainability commitments. We have also put in place a robust governing structure and all the necessary policies that have integrated ESG criteria. These guide us in our decision-making, from investments and operations covering environmental issues to the health and safety of our workplace."

Gan says the production of low-carbon aluminium is the firm's core strategy for creating a greener world, and it has aligned its operations with global standards set for the aluminium industry.

Moving forward, advancing ESG performance will continue to be a strategic priority for Press Metal. The firm believes that sustainable business practices are critical to long-term value creation. This is partly reflected in its goal to reach carbon neutrality by 2050, an announcement made last year.

"We have set various targets over the short, medium and long term to realise our ESG aspirations. Our goals and plans include reducing carbon emissions, increasing waste recycling and achieving zero workplace fatality and gender diversity. These goals are reviewed periodically to ensure we are focused on items relevant to our business and stakeholders," says Gan.

"We pledge to work collectively to impart a greener future for the generations to come by adopting a circular economy approach towards sustainable value creation in our products." **E**

WHAT'S YOUR ESG NARRATIVE FOR 2023?

LEAVE IT TO US TO BREAK IT FOR YOU



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EQUITIES



BEST PERFORMER BY SECTOR • PLANTATION

ESG adoption provides IOI Corp with competitive advantage

BY KUEK SER KWANG ZHE

IOI Corp Bhd, one of the world's largest integrated palm oil producers, bagged the gold award under the plantation category at *The Edge Malaysia* ESG Awards 2022.

Datuk Lee Yeow Chor, its group managing director and chief executive, attributes the win to the company's early focus on environmental, social and governance (ESG) issues 16 years ago. For instance, the company joined the Roundtable on Sustainable Palm Oil (RSPO) in 2006 when some of its peers had not done so.

The successful alignment of IOI's vision and that of its 24,000 strong workforce operating in a geographical area about three times the size of Singapore is another factor, he says. But it is also the main challenge the firm faces.

"Ensuring everyone understands the ESG policies and procedures is a big challenge. To overcome this, we have to align our ESG or sustainability policies with the company's vision, mission and core values. Over time, we have inculcated everybody within the company with them," says Lee.

"We have made them realise that ESG is the collective

responsibility of everyone, and not just the responsibility of a few people at the top or the dedicated sustainability team in the company."

Lee believes that the adoption of good ESG practices gives IOI a competitive advantage in selling its palm oil to multinational customers and selected markets.

He adds that the company has been focusing on more social and governance issues recently. In the last few years, it has introduced policies on women empowerment, anti-sexual harassment, zero recruitment fees when hiring foreign labour and more.

"A lot of effort has been put into the welfare of our plantation workers in Sabah by providing them with good housing, medical care and community facilities. With about 3,000 students, we are the largest provider of plantation-based education to the children of our plantation employees."

Last June, IOI was accused by human rights group Finnwatch of mistreating its workers, who face poor living conditions and pay high recruitment fees. The US Customs and Border Protection (CBP) was said to be investigating the firm over allegations of forced labour.

In response to Finnwatch's allegations, Lee says IOI has introduced an enterprise resource planning (ERP) system to track the working hours of its workers and implemented an e-wallet crediting system in its plantation operating units to simplify its estate workers' payroll system.

The company continuously monitors its workers' living conditions through monthly inspection of their houses and other amenities and has implemented a programme to repair over 6,000 houses.



A lot of effort has been put into the welfare of our plantation workers in Sabah by providing them with good housing, medical care and community facilities. With about 3,000 students, we are the largest provider of plantation-based education to the children of our plantation employees.

Lee

On the CBP investigation, Lee clarifies the issue was based on a "communication" in May 2021 between the CBP and an activist. However, no Withhold Release Order or findings have been issued to IOI.

"Nevertheless, IOI proactively collaborated with one of our major customers to conduct an independent third-party audit based on the International Labour Organization's 11 indicators of forced labour, as well as on our governance in June 2021. After the completion of the audit, the findings and recommended actions of improvements were shared with the CBP in December last year," he says.

Overall, Lee is happy with the support provided by the Malaysian government, market regulators and institutional investors in helping public-listed companies adopt ESG practices.

However, he hopes that when consumers and non-governmental organisations evaluate companies on ESG matters, they also consider the socioeconomic situation

of the country. They should not base it on conditions in developed nations.

Achieving its net-zero goals is one of IOI's main aims moving forward. "We recognise that climate change is a global phenomenon that is impacting the weather patterns, economic sustainability and social well-being of the global population," says Lee.

"As such, we have used science-based methodologies to calculate and reduce the greenhouse gas emissions and water usage in our operations progressively over time. This year, we launched our net zero goals with short-term (2025), mid-term (2030) and long-term (2040) milestones." **E**



BEST PERFORMER BY SECTOR • PROPERTY & REIT

Mah Sing on 'transformational journey' to achieve sustainability

BY PATHMA SUBRAMANIAM

PROPERTY developers are increasingly focusing on sustainability to make the built environment greener. For Mah Sing Group Bhd, which is the property & REIT sector gold winner, strong adherence to ESG practices has also brought about a "variety of competitive advantages" to its business, says founder and group managing director Tan Sri Leong Hoy Kum.

"There is a lot of discussion about sustainability. What distinguishes us from others is that we refer to ESG as a transformational journey. Communicating the vision and long-term strategy with key stakeholders such as employees is a key driver of sustainability for Mah Sing," says Leong.

"Furthermore, integrating ESG concerns into business

strategies has allowed us to capture trends in this area while also keeping an eye out for ESG risks [from issues] such as climate change, biodiversity and human rights, in both operations and value chains."

One of the biggest challenges the group faced was data collection. "However, we managed to collect and organise all our ESG data in one location for greater efficiency and accountability. We identified and engaged employees at all levels of the organisation in data collection while adhering to data quality standards, which has been critical to our ESG success," he says.

The company's adoption of the United Nations Sustainable Development Goals (SDGs) has served as a guide in addressing material sustainability concerns, adds Leong.

"We prioritise ESG by focusing on stakeholders up and down the supply chain. We made enhancements to our integrated policy for suppliers with the inclusion of social compliance under the policy, further strengthening Mah Sing's supply chain integrity."

The company has also invested in digital transformation to increase productivity and innovation.

"As a result, our projects have seen successful launches and healthy take-ups. We were also the first among our peers to launch [an app], the MY Mah Sing App, which allows customers to check quarterly construction updates, account statements and make vacant possession appointments," says Leong.



Integrating ESG concerns into business strategies has allowed us to capture trends in this area while also keeping an eye out for ESG risks [from issues] such as climate change, biodiversity and human rights, in both operations and value chains.

Leong

The group's sustainability strategy is also reflected in its plastic usage through a buy-back scheme. Any unused or damaged plastic pallets, boxes, and furniture nearing the end of their useful lives are purchased and recycled into resin to create new plastic products.

Moving forward, Leong says the group is looking to strengthen its existing processes for evaluating, measuring, prioritising, and managing material ESG-related issues and risks, as well as how the board evaluates the progress of ESG-related key performance indicators (KPI), goals and targets and their relevance to the business.

The group is also considering benchmarking its reporting framework with the Task Force on Climate-Related Financial Disclosures to help the company better manage risks and tackle business challenges.

"We have been constantly engaging with our stakeholders to learn about the issues that are most important to them. Then it's a matter of matching the issues to specific metrics and KPIs, many of which public-listed companies may already be tracking and can be used for reporting purposes," he says.

"Lastly, ESG is not just about risks. It's also about finding new business opportunities, which we are currently exploring for the organisation." **E**



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EQUITIES



BEST PERFORMER BY SECTOR • TECHNOLOGY

TOP 3 PERFORMERS IN ASEAN

MPI believes leadership is key to ESG implementation

BY KUEK SER KWANG ZHE

MALAYSIAN Pacific Industries Bhd (MPI) took home the gold trophy in the technology sector at *The Edge Malaysia* ESG Awards 2022. It was also one of the top three performers in Asean.

MPI group managing director Manuel Zarauza attributes the company's achievement to the commitment of its leadership team to treat sustainability as a strategically important pillar.

Identifying team members to champion the implementation of a wide array of sustainability matters is another important factor. It helped the company build its internal capabilities in enhancing sustainability policies and practices, says Zarauza.

"Having the right governance processes and execu-

tion frameworks helped us maintain our agility and proactiveness in identifying, planning and implementing impactful initiatives with discipline and consistency," he adds.

As sustainability standards and practices are rapidly evolving, consistent training and knowledge transfer within the company has been given the utmost importance.

Zarauza says the most challenging part of its ESG journey is to build deeper understanding, knowledge and capabilities within the company, especially on environment-related issues, which include energy management and greenhouse gas (GHG) emissions management.

To overcome this challenge, team members are sent for training sessions so they can decide on the most pragmatic approach to make the company more sustainable and ESG compliant.

Adopting sustainable practices is not just beneficial to the environment and society, but the company's operations as well. For instance, MPI has implemented solutions that optimise energy consumption. This results in potential savings and lower operational costs.

"In doing so, it guides us to decide on our strategic investments in a prudent manner, while maximising the positive impact of these initiatives," says Zarauza.

What does he hope to see from stakeholders, including



Currently, there is a lot of noise in terms of ESG guidelines, data and framework to be used for the deployment of ESG practices. The lack of standardisation leads to confusion, especially as organisations continue to tackle the challenges with limited resources.

Zarauza

the government, consumers and investors, to make ESG adoption easier for public-listed companies moving forward? Zarauza suggests more unified, pragmatic, simple and effective ESG standards.

"Currently, there is a lot of noise in terms of ESG guidelines, data and framework to be used for the deployment of ESG practices. The lack of standardisation leads to confusion, especially as organisations continue to tackle the challenges with limited resources," he says.

He believes there is no one-size-fits-all solution for companies to adopt ESG policies and practices as different organisations operate in different industries. Even companies within the same industry have different sets of challenges at a given time.

Zarauza says that going forward, MPI will continue to give strategic importance to ESG matters and consider it an integral part of doing business responsibly.

"We aim to further strengthen our ESG fundamentals that have led us here. We will focus on staying pragmatic and on quality over quantity."

"We believe we have the right ingredients — processes, policies and people — in place that can help us further enhance our understanding of the dynamics of ESG matters. We believe these learnings will hold us in good stead and enable us to contribute to the sustainability goals, locally and globally."

E



BEST PERFORMER BY SECTOR • TELECOMMUNICATIONS & MEDIA

Digi sees responsible business as a key pillar

BY TAN ZHAI YUN

DIGI.COM Bhd bagged the gold trophy for the telecommunications and media sector at *The Edge Malaysia* ESG Awards 2022. Philip Ling, head of sustainability at Digi, attributes the success to the company's commitment to responsible business, which is one of the three key pillars of the company's strategy.

"Collaboration and commitment from every level of the organisation, from our board of directors to managers and associates, are crucial factors in ensuring that we execute our responsible business strategies consistently over the years," says Ling.

"Our ESG strategies are guided by our long-term ambition to create value for our diverse stakeholder groups and to build a trusted brand that helps drive our business forward."

Digi's responsible business framework is anchored on

its "Yellow Heart" brand aspiration, adds Ling, which is to raise standards across its operations and supply chain, and partner effectively to build skills and resilience for an accelerated digital future.

"Fundamentally, we believe that business and ESG targets are complementary and not contrasting, and fortunately, we are not alone in this battle. We enjoy strong support from our board, which continues to push for Digi to maintain its responsible business leadership among corporates in Malaysia," he says.

This emphasis on responsible business is also applied to its suppliers. For instance, its vendors have to answer a mandatory Privacy Vendor Questionnaire, which is a checklist on sustainability practices.

Ultimately, tackling ESG issues requires a "whole of society" approach, observes Ling, including better public and private sector alignment. That's why Digi has been working closely with different government bodies, United Nations agencies and social purpose organisations to obtain guidance on best practices when developing policies and manuals.

For instance, the company produced its whistleblowing, human rights due diligence and supplier code of principles based on these engagements.

"There will be much more to do in the coming years to advance our ESG agenda. We need to deepen engagements with our broad stakeholder groups, especially by facilitating more in-depth and open discussions on topics where we can potentially create the most impact," says Ling.



Fundamentally, we believe that business and ESG targets are complementary and not contrasting, and fortunately, we are not alone in this battle.

Ling

"Additionally, timely and transparent access to national policies and roadmaps will also help in providing a direction for corporates to effectively undertake forward-looking planning and investments."

On the environmental front, Digi has initiated several activities since 2009 to combat climate change. These include getting the first Green Building Index (Gold) Certification for its data centre, running mobile device recycling campaigns and modernising its network by swapping out legacy equipment for energy-efficient modern technologies.

In the short term (2022-2025), Digi's key focus is to reduce its carbon emissions, ensure high-quality climate reporting and conduct a climate risk assessment. It also hopes to register a localised science-based

target for 2030 and net-zero ambitions for 2050. In the long term (2030-2050), it will address all greenhouse gas emissions with reduction strategies and targets.

"By demonstrating our continuous commitment to ESG, this indirectly translates to improved business performance over the long run, as we gain the support of like-minded stakeholders, be they consumers, business partners or vendors," says Ling.

"We aspire to be a leader in exemplifying ESG best practices among corporate Malaysia, as well as taking bolder decisions and commitments, particularly in addressing climate action and delivering on our social purpose, guided by strong governance and responsible business practices."

E



EQUITIES



BEST PERFORMER BY SECTOR • TRANSPORT & LOGISTICS



MOST CONSISTENT PERFORMER OVER 5 YEARS

Westports embraces innovation to stay on track

BY TAN ZHAI YUN

WESTPORTS Holdings Bhd clinched two gold trophies at *The Edge Malaysia* ESG Awards 2022, one in the transport and logistics sector and the other in the most consistent performer over five years category.

Group managing director Datuk Ruben Emir Gnana-lingam Abdullah attributes the success to the hard work of his colleagues and the supervision and guidance provided by the Board Sustainability Committee.

The biggest challenge for the company has been to keep up with all the new methods, discoveries and technologies that enable it to achieve sustainability.

“It is great how much innovation is going into the sector, and we must keep pace with it. Newer criteria for focus are always coming up in all E, S and G areas. This

is also something we must keep pace with and keep challenging ourselves to achieve greater standards,” says Ruben.

Westports uses the Triple Bottom Line Approach by focusing on building a better business, making the community better and contributing towards a better planet. It also employs a stakeholder-driven approach to identify the most important sustainability impacts and opportunities for its business.

“Once we understand what our stakeholders increasingly want and incorporate what used to be externalities into our decision- and investment-making processes, we get more holistic answers,” he says.

“We also ensure every single colleague of ours understands the importance of our sustainability targets and efforts. We want and need them to embrace it, as great success can only be achieved as a team.”

Westports is committed to achieving net-zero carbon emissions by 2050. This will be done primarily through emissions intensity reduction and decarbonisation. The company already has a proposed schedule for phasing out its diesel-operated equipment, and it has incorporated the Task Force on Climate-related Financial Disclosures framework into its management processes.



Once we understand what our stakeholders increasingly want and incorporate what used to be externalities into our decision- and investment-making processes, we get more holistic answers.

Ruben

“We will share more of that in our upcoming annual report and sustainability report in 2022. We will comply with and wholeheartedly support Bursa Malaysia’s ESG requirements. We believe that if every organisation truly took care of their surrounding community, the entire world would be a much better place. This is how we started, and this principle holds true,” says Ruben.

Westports adopts technology to achieve lean operations, and it will continue to leverage technology to achieve greater efficiencies. This includes investing in energy-efficient infrastructure. Other than that, the company will continue to work on improving education, community health, livelihoods and community infrastructure. Having a young and dynamic workforce that is dedicated to this vision is also vital.

In Ruben’s view, among all the stakeholders, consumers have been relatively slow in embracing climate change solutions in Malaysia. “We all need to educate consumers and get them to change their behaviours quickly. A goods and services tax, similar to the carbon tax, that can be passed on to consumers would be a significant step forward. But it would never be politically popular enough until it is too late,” he says. ■



BEST PERFORMER BY SECTOR • UTILITIES

Ranhill wants to be an agent of positive change

BY TAN ZHAI YUN

RANHILL Utilities Bhd, the gold winner in the utilities category at *The Edge Malaysia* ESG Awards 2022, intends to continue its efforts to promote a sustainable future for generations to come.

The utility company’s business model is to provide clean water and energy solutions based on a circular economy approach, says Amran Awaluddin, executive director and chief operating officer of Ranhill.

The award will inspire the company to continue placing ESG at the heart of its strategy and commit to transparent and comprehensive sustainability reporting.

“[This is] to highlight both our achievements and progress, as well as our many challenges and areas for improvement. Transparent reporting enables us to truly evaluate our performance and provides an impetus to pursue our sustainability efforts,” says Amran.

A challenge that the company faced in this journey was

to reorient the hearts and minds of stakeholders, whether internal or external. Another challenge was to pivot from purely looking at the financial bottom line to integrating perspectives about the business’ impact on people and the planet.

“But we persevere in our endeavours. For us, sustainability or ESG has always been an intrinsic part of our business model and approach to value creation. It is this culture that we shall strive to continue inculcating across our many stakeholders,” says Amran.

Sustainability is inherent to Ranhill, he adds. The company has four pillars of sustainability: environmental awareness and preservation, contribution towards social well-being, inspirational workplace and culture, and enhancing governance across the group.

These pillars provide strategic direction for Ranhill to champion sustainability within its organisation and among its stakeholders.

As a utility, Ranhill has to manage the finite water resource amid increasing consumption. Reduced rainfall due to climate change, pollution incidents and seawater contaminating rivers due to flooding are additional challenges it must address.

“Against this backdrop, Ranhill continues to operate and ensure a clean and constant supply of water for millions. The provision of clean water supply to all is part of



For us, sustainability or ESG has always been an intrinsic part of our business model and approach to value creation. It is this culture that we shall strive to continue inculcating across our many stakeholders.

Amran

meeting a basic human need, as stated under Article 11(1) of the International Covenant on Economic, Social and Cultural Rights and the United Nations Sustainable Development Goal 6,” says Amran.

Awareness is key to the company achieving its sustainability goals, he adds. Beyond that, it must also demonstrate the business case for sustainability initiatives. It must be shown that these initiatives not only benefit society and the environment, but they also increase the company’s competitiveness and generate a return on investment.

The benefits include improved access to capital markets and financing, a lower risk of fines, increased employee satisfaction and new commercial opportunities, says Amran. “ESG has a lot to offer businesses.”

Ranhill will continue to promote the circular economy, which advocates the elimination of waste and pollution, to its stakeholders, he adds. This will be done by using recycled or grey water, addressing non-revenue water loss, which is relatively high in Malaysia, and promoting cleaner forms of energy.

“We shall continue to focus on driving our approach to sustainability through our four pillars and the circular economy model. Ranhill has established its ‘Zero Carbon by 2050’ goal, and we are aligning our business operations accordingly to achieve this milestone,” says Amran. ■



EQUITIES



MOST IMPROVED PERFORMANCE OVER 3 YEARS • MARKET CAP BETWEEN RM800 MILLION AND RM5 BILLION

Frontken takes small steps at a time to achieve success

BY TAN ZHAI YUN

FRONTKEN Corp Bhd won the gold trophy in the most improved performance over three years category at *The Edge Malaysia* ESG Awards 2022. Executive director and chief scientist Dr Tay Kiang Meng says the engineering solutions provider attributes its success to the hard work and persistence of its team, which has overcome many challenges.

He adds that this achievement makes the company confident in continuing to tackle pressing issues for the next generation.

“ESG is an ever-evolving process and although great in theory, it is very hard to implement in practice. We need to develop and put in place a strong and knowledgeable employee culture, clear policies and systems, as well as adapt

to stakeholders’ expectations, create ESG knowledge in-house and embed ESG in existing practices, among other things,” says Tay.

“Unfortunately, there is no shortcut to a successful sustainability development journey. We took one baby step at a time over the last few years to achieve what we have today.”

The company is a leading service provider to the semiconductor industry and has a footprint in seven countries. The global tech industry is highly competitive. Having a focus on ESG and sustainability gives the company a competitive edge, which enables it to thrive in the rapidly changing environment, says Tay.

That’s why the company embedded sustainability principles into the core of its business operations and services. “We aligned our processes, products, services and experiences with customers’ aspirations, requirements and expectations, which translated into greater demand [for our services] and stronger brand loyalty,” he adds.

Frontken’s goal is to reduce greenhouse gas (GHG) emissions intensity, which is the amount of GHG emitted per dollar of revenue, by 50% by 2050. It has short- and medium-term goals to reduce emissions intensity by 10% and 25% by 2025 and 2035 respectively. The company hopes to achieve net zero emissions by 2060.

Apart from its annual sustainability report, Frontken published a climate change report in October this year, highlighting the company’s financial impact and phys-



There is no shortcut to a successful sustainability development journey. We took one baby step at a time over the last few years to achieve what we have today.

Tay

ical risks from climate change.

In terms of implementation, the company uses data analytics to manage its resources and operations more efficiently, which also results in cost optimisation and savings. Additionally, it empowers employees to share its vision for sustainability, so they become more inspired and productive.

To make ESG adoption more widespread among companies in Malaysia, Tay believes that it should be a voluntary effort by companies and not enforced by the government. “It would be good if some tax incentives or rebates were given to companies that adopt ESG voluntarily. In addition, customers should indicate some level of preference for companies that adopt ESG voluntarily.”

Going forward, he plans to focus on the integration and digitisation of the data collection process and use advanced technologies, such as the Internet of Things, artificial intelligence and blockchain technology to analyse sustainability data.

The company will also continue to invest time and resources to become more sustainable and digital. It aims to provide sustainable products and services that last longer and perform better, while identifying new business opportunities. For instance, it has expanded its production capacity and reengineered its water usage and conservation systems as well as its waste treatment and discharge systems. **E**



MOST IMPROVED PERFORMANCE OVER 3 YEARS • MARKET CAP BETWEEN RM300 MILLION AND RM800 MILLION

OCK Group champions open communication

BY RAVINYAA RAVIMALAR

OCK Group Bhd took home the gold award for the most improved performance over three years category for companies with a market capitalisation between RM300 million and RM800 million.

Group managing director Sam Ooi Chin Khoon attributes the win to its telecommunications infrastructure sharing business, which saves resources, and its investments in solar farms, among other things.

The firm encountered difficulties with data inconsistency as well as measuring and tracking the impact of its ESG initiatives.

“We overcame the challenges by ensuring management expectations and employee realities were aligned. Being transparent with the staff about what’s going well and what’s not. Give them the right tools and resources they need to succeed,” says Ooi.

The company’s culture of open communication also boosts employee productivity, he adds. “This will liven up the stream of ideas, resulting in a more productive team overall.”

On the other hand, to integrate ESG into its operations, Ooi strongly believes that the company needs to have good data governance. “This comprises aggregation, management, storage, security, retrieval and destruction [of data],” he says.

To further promote the adoption of ESG among public-listed companies, he believes that government agencies should



All businesses seek profits, but today’s investors and shareholders want to see businesses making efforts to make the world a better place as they generate those profits.

Ooi

provide clarity on the importance of ESG. This will increase investor confidence in the country.

Companies should also pay attention to the wants of customers, who are becoming more sensitive to environmental, social and political issues. “That’s why ESG is important for consumers to the point that it has become a driver of their purchasing decisions,” says Ooi.

As for investors, they play an important role in encouraging companies to become more sustainable as well.

“Without investors’ engagement, managing risk around access to market, capital and talent is impossible,” he says.

Ooi expects growth in ESG investments for the remainder of 2022 and the upcoming years. He encourages other businesses to be ESG-compliant.

“All businesses seek profits, but today’s investors and shareholders want to see businesses making efforts to make the world a better place as they generate those profits.” **E**



MahSing

MOVING FORWARD SUSTAINABLY



In Mah Sing, we have created a sense of purpose to recognize the importance of incorporating ESG into business. We are committed to shifting to more sustainable and scalable business models that provide a competitive advantage as well as superior financial results.

Driving a successful sustainability transformation has necessitated a fundamental shift in mindset for us. Our Founder and Board sees the push toward sustainability as an opportunity to create new value rather than a compliance exercise or a cost of doing business.

Throughout our ESG journey, Mah Sing has demonstrated our dedication and commitment to the cause by highlighting specific projects, resources and innovation. The prestigious Gold Award in Property & REIT category conferred by The Edge Malaysia ESG Awards 2022 has provided nourishment to our sustainability efforts.

Moving forward, we intend to take more significant steps by adopting Task Force on Climate-Related Financial Disclosures (TCFD) reporting framework to strengthen our process for evaluating, monitoring, and measuring material ESG-related issues and risks.



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EQUITIES



MOST IMPROVED PERFORMANCE OVER 3 YEARS • MARKET CAP LESS THAN RM300 MILLION

Tune Protect sees ESG as embedded culture rather than mere compliance

BY RAVINYAA RAVIMALAR

TUNE Protect Group Bhd won the gold trophy for the most improved performance over three years category at *The Edge Malaysia* ESG Awards 2022 for companies with a market capitalisation of less than RM300 million.

Rohit Nambiar, group CEO of Tune Protect Group, attributes the success to the company's commitment to making sustainability an embedded culture rather than just a compliance or regulatory process.

"We at Tune Protect have consistently emphasised a transparent and timely disclosure of data for our stakeholders," says Rohit.

"This is something we continuously look to enhance, especially with the inaugural release of [our] Integrated Annual Report 2021 while aligning our reporting with the Task Force on Climate-related Financial Disclosures (TCFD)."

Tune Protect ensures ESG is embedded within its 51 policies and procedures.

"Tune Protect is now a zero-paper organisation for all in-control processes. We have a plan to exit coal by 2030 for both our underwriting as well as our investments," he adds.

Rohit also mentions that Tune Protect is wary of greenwashing and takes it very seriously, especially for claims that are not substantiated by facts and figures. He asserts that the company may consider a third-party audit to enhance the credibility of its reports, which is aligned with Bursa Malaysia's best practices.

A collective sense of responsibility pertaining to sustainability needs to be incorporated within all levels of employees, Rohit observes.

"I made a commitment to the market to drive six key sustainability commitments: promoting women leaders; identifying critical roles to have successors from within; aiming to be a zero-paper organisation; embedding sustainability in all our policies and processes; adopting net



Tune Protect is now a zero-paper organisation for all in-control processes. We have a plan to exit coal by 2030 for both our underwriting as well as our investments.

Rohit

promoter score as a measure of success; and having charity elements in our selected business-to-consumer products," he says.

The progress in driving these commitments is tracked and then reported to Tune Protect's sustainability committee.

Ultimately, Rohit suggests that everyone jump on the ESG bandwagon for an easier transition.

"In this regard, each stakeholder has a role to play. The government, for instance, can institute reforms and changes via regulations. Consumers can pressure companies to be more sustainable via their purchasing decisions. Investors are also increasingly maturing with a less myopic focus on just profits and dividends. They want to see how sustainability is being practised by the

organisation," he adds.

Tune Protect is also a FTSE4Good Bursa Malaysia Index constituent, says Rohit. "Based on the latest assessment criteria, we have observed the scoring criteria becoming more extensive. This is expected with the impact of climate change becoming increasingly prevalent while carbon reduction targets aren't being met,"

Nevertheless, the company hopes to do its best to address areas where it is lacking. The exit of large commercial underwriting risks signifies Tune Protect's commitment towards carbon reduction, says Rohit. **E**



BEST NEWCOMER

For MR DIY, sustainability is its responsibility

BY TAN ZHAI YUN

MR D.I.Y. Group (M) Bhd (MR DIY) clinched the gold trophy in the best newcomer category at *The Edge Malaysia* ESG Awards 2022. The company was newly included in the benchmark FBM KLCI Index last June after a successful initial public offering in October 2020.

Sustainability has been an important aspect of the company since its founding in 2005, says CEO Adrian Ong.

"As Malaysia's leading home improvement retailer, and one of the top companies on the Malaysian stock exchange, we see it as our responsibility to set benchmarks in sustainable principles and practices across all areas of our operations," says Ong.

The company integrates ESG into its operations and investments by listening to and learning from its stakeholders so it can evaluate the group's impact on the community, workplace, environment and industry.

This lays the foundation for a more holistic community investment strategy and sustainability road map. "At MR DIY, we see sustainability as a journey and not a sprint. We

ensure our ESG blueprint is anchored to long-term goals that are aligned to clear strategies, defined targets and decisive actions. With these goals and strategies in place, we can closely track our progress and mark critical milestones and achievements," says Ong.

One of the biggest challenges it faces is managing the evolving expectations of the company as it grows. The company has a store network of over 1,000 stores and an employee base of over 15,000 across its retail, warehousing, distribution and management operations.

The pandemic exacerbated these challenges. "Our role as a responsible retailer, employer and business partner took on an even greater purpose, giving us the added impetus to ensure that our products and services remain accessible during this challenging period, while ensuring that our employees remain informed, safeguarded and engaged," says Ong.

"We were one of the many first responders to assist frontliners and those impacted by the swift spread of the virus by providing protective gear, medical equipment, food supplies and other daily necessities."

To further drive adoption of ESG principles in Malaysia, practical policies, equitable approaches to measuring success and effectiveness and incentives such as tax reliefs and competitive sustainability-linked financing would be helpful for companies.



At MR DIY, we see sustainability as a journey and not a sprint. We ensure our ESG blueprint is anchored to long-term goals that are aligned to clear strategies, defined targets and decisive actions. With these goals and strategies in place, we can closely track our progress and mark critical milestones and achievements.

Ong

On the other hand, "consumers have also played a fundamental role in driving the adoption of ESG practices. They have become more conscious of the choices they make when they purchase goods and services," says Ong.

This has inspired retailers to differentiate themselves, and ESG is one area that MR DIY is focusing on.

"As we make this journey towards sustainability integration, we are also cognisant of the need to ensure that our business model remains resilient to external sustainability-linked risks," says Ong.

To do so, the company is committed to ensuring the accessibility of its products at affordable prices and growing the range of eco-products in its stores. The company's target is to increase its eco-product sales mix by up to 10% by 2030.

Last year, the company began tracking its greenhouse gas emissions. "As part of our efforts to reduce our carbon

footprint, we are currently in the process of retrofitting our warehouses with solar panels and energy-efficient systems," he says.

"In addition, we proactively encourage our suppliers to practice sustainability in their processes ... going forward, we will be disclosing emissions avoided in our supply chain and the number of suppliers who have formally signed on to disclose Scope 1 and 2 emissions reduction targets." **E**

MIDF - Committed To Sustainability



**We are pleased to share that
MIDF Amanah ESG Mustadamah Fund won the
following at The Edge ESG Awards 2022
(Funds Category)**



Thank you to all our stakeholders and clients!



EQUITIES



BEST PERFORMER BY SECTOR • CONSUMER PRODUCTS AND SERVICES

TOP 3 PERFORMERS IN ASEAN

Bermaz Auto: ESG is at the heart of operations

BY VANESSA GOMES

BERMAZ Auto Bhd bagged two awards at the inaugural *The Edge Malaysia* ESG Awards 2022. The company is one of the top three performers in Asean and the silver winner in the consumer products and services sector.

Group operations director Wong Kin Foo says the company is elated and honoured to win the prestigious awards. He thanks its board, management and everyone at Bermaz for their invaluable support and contribution.

Bermaz started its sustainability journey in 2018, when the concept of sustainability was still nascent, says Wong. The company's environment, social and governance (ESG) rating by FTSE Russell was 2.3 then.

But with proper guidance and better understanding among the management and employees about ESG through consultations with Bermaz's principal manufacturers, sustainability consultants, seminars and workshops, the company

managed to gradually instil sustainability practices across the organisation, he says.

"[We ensure that] ESG remains at the heart of our business operations. This is reflected in our latest ESG rating by FTSE Russell of 4.2 as of June 2022."

Wong says the company integrates several ESG criteria into its operations. The first is an economic aspect to improve the company's sales by giving customers a better ownership experience and by introducing environmentally friendly, clean, efficient and safe products.

Next is the environmental aspect, which is in response to climate change. The company addresses this by focusing on the use of non-toxic and recyclable materials. It has also implemented renewable energy initiatives such as the installation of solar energy, and proper waste management and disposal systems.

From the social perspective, Wong says the company formed the Mazda Medicare Fund (MMF) to inculcate a sense of social responsibility among employees and customers. The aim is to provide financial support to the underprivileged, especially those in low- and middle-income households that suffer from critical illnesses such as cancer or end-stage renal disease. These people require financial support due to high medical expenses.

"MMF also contributes to recognised charitable communities such as old folks' homes, disabled homes and



The adoption of ESG elements is suddenly thrust forward and became the primary focus of businesses. Public-listed companies with good ESG ratings such as Bermaz will provide assurance and comfort to stakeholders that they are investing in a responsible entity that is fully aware of its ESG commitments.

Wong

orphanages that are managed by non-governmental organisations and independent parties. These initiatives are ongoing and done annually through various fundraising projects such as the 8th Mazda Charity Golf Tournament held in October, which successfully raised RM510,000 from the golfers, donors and sponsors," he says.

Under human capital management, the company formed the BAuto Training School (BAT) to upskill employees and provide an avenue for school leavers to build a career in the automotive industry. BAT offers various technical and vocational education programmes accredited by institutions such as the UK's Institute of Motor Industry and Jabatan Pembangunan Kemahiran.

"BAT also aims to equip the next generation with greater knowledge and exposure to cope with advancing technology and meet the demands of next-generation vehicles," says Wong.

Ultimately, rapid changes in the global climate, economic developments and the Covid-19 pandemic caused businesses to go through a profound transformation and understand the need for sustainability practices, he adds.

"The adoption of ESG elements is suddenly thrust forward and became the primary focus of businesses. Public-listed companies with good ESG ratings such as Bermaz will provide assurance and comfort to stakeholders that they are investing in a responsible entity that is fully aware of its ESG commitments," says Wong. **E**



BEST PERFORMER BY SECTOR • INDUSTRIAL PRODUCTS AND SERVICES



LONG-TERM ACHIEVER

Sunway believes embracing ESG is the right thing to do

BY RAVINYAA RAVIMALAR

SUNWAY Bhd clinched the long-term achiever award and the silver award in the industrial products and services sector at *The Edge Malaysia* ESG Awards 2022. Ong Pang Yen, executive director of the chairman's office at Sunway, attributes the success to the company's commitment to the people and planet.

"Our founder and chairman Tan Sri Dr Jeffrey Cheah has often said we must do business with a conscience. It must not be profit alone at all cost. We can do well by doing good. If we care about our people and our planet, we will remain relevant, always. That is the value system and culture at Sunway. It has been in the DNA of the company right from the start," says Ong.

The company's commitment to sustainability is drawn from the 17 United Nations Sustainable Development

Goals (SDGs). From Sunway's perspective, environmental, social and governance (ESG) is viewed as a data-driven sustainability mechanism to help the company achieve its UN SDGs.

"The sustainable development agenda is the overarching goal. This includes climate action, human rights, equality and dignity for all," says Ong.

"ESG points us to what matters and what is important to be monitored and measured, because what gets measured gets managed, and then that calls for public disclosure. Disclosures can be a scary thing because like a mirror, you may not like what you see and it may come as a shock. But that is what makes people sit up and act."

Sunway takes various measures to comply with ESG standards. For example, water treatment facilities and solar panels are installed on rooftops across its township. The solar panels reduce 3,000 tonnes of carbon dioxide annually. Additionally, more than 30,000 trees are planted in the township's vicinity to absorb 550 tonnes of carbon dioxide per year. The company is committed to investing in large-scale solar farms and aspires to harness 40% of energy from the sun to power its operations by 2035.



Our founder and chairman Tan Sri Dr Jeffrey Cheah has often said we must do business with a conscience. It must not be profit alone at all cost. We can do well by doing good. If we care about our people and our planet, we will remain relevant, always.

Ong

Sunway has reinforced its occupational health, safety and environment (OHSE) management system. The organisation is also looking at ways to improve its framework according to the ISO 4500 Occupational Health and Safety Management System (OHSMS) Standard.

"On the social side, a guideline to treat employees well safeguards Sunway's ability to continually attract the right talent. It will also eliminate human rights abuses and sub-standard work environments, while ensuring occupational safety and health issues are prioritised," says Ong, adding that its family-friendly policies subsidise childcare to support working women.

Moving forward, Sunway hopes to create strategic partnerships and learn from experts in the field of ESG from esteemed organisations such as the UN Sustainable Development Solutions Network, to perform better.

Ong observes that private companies should not ignore ESG compliance and practices any longer. But for the ESG agenda to be sustainable, companies should anchor it on their values and ethics.

"It has to be internalised. We must believe it is the right thing to do. It should not be overly dependent on external pressure, whether investors, regulatory bodies or others," he adds. **E**

AEON CREDIT PUTS ESG FIRST FOR ITS SUSTAINABILITY JOURNEY



AEON Credit Chairman Mr. Ng Eng Kiat (3rd from left) and AEON Credit Managing Director Mr. Daisuke Maeda (3rd from right) attended The Edge ESG Awards 2022 gala dinner with the Management team.

It is widely acknowledged that companies that actively adopt the best Environmental, Social, and Governance ("ESG") practices in their respective businesses have garnered significant importance to investors today as it has become a critical consideration to the investor's investment decision.

Against the backdrop of growing climate change concerns, the importance of incorporating sustainability practices into a business plays an increasingly integral part in reinforcing a company's long-term commitment to bringing sustained value creation to all its stakeholders.

This has led to a global movement by companies around the world to embrace such ESG practices into their business operations as it demonstrates a company's commitment to achieving sustainable growth and the willingness to go beyond the conventional profit-driven core values. This has become increasingly prevalent in today's societal context particularly among the investing community, as there has been a paradigm demand shift for companies to deliver beyond profit and build a healthier world through sustainable means.

Steady progress along the ESG journey

AEON Credit Service (M) Berhad ("AEON Credit" or the "Group") adopted its first sustainability framework in year 2019 which aligned with AEON Group's Sustainability principles. AEON Credit aims to realise a sustainable society with stakeholders based on its principles of pursuing peace, respecting humanity and contributing to local communities, always with the customer's point of view at the core.

Striving to be a sound business model that supports business continuity and competitiveness over the long term, the Group adopted a holistic approach to business management by incorporating ESG and governance considerations alongside financial.

AEON Credit Managing Director Mr. Daisuke Maeda said "As a responsible corporate citizen, we always strive to bring value to the community at where we operate. We not only support financial inclusion but also working towards carbon emission reduction to mitigate climate change. Since we started our operations in Malaysia, we have been collaborating with AEON Group Malaysia to conduct our corporate social responsibility (CSR) programs and activities. Aiming to maintain and preserve the ecosystem, we have planted more than 500,000 trees within Malaysia over a period of 27 years and over 11 million trees on a global scale through AEON Preservation and Biodiversity - Reforestations & Rehabilitation Project.

Aside from that, we also work closely with Malaysian AEON Foundation (MAF), a philanthropic arm of AEON Group Malaysia that aims to give all an equal opportunity to prosper and live life with joy. The foundation has been invested a total of RM17 million in corporate social responsibility (CSR) programs and activities."

The Group embarked its sustainability journey by transforming the existing CSR initiatives towards a more comprehensive emphasis on sustainability which focusing on the intersection of ESG responsibility to accommodate the current needs.

AEON Credit redefined its Sustainability Framework in year 2021 to strengthen the governance structure. The established of Management Sustainability Committee in year 2021 aimed to elevate ESG matters to the Board of Directors. This establishment enables greater focus and in-depth discussion at the highest level on material sustainability and climate related matters.

AEON Credit Managing Director Mr. Daisuke Maeda said "AEON Credit's three-year ESG Roadmap set to be launched in January 2023 to mobilise Group-wide action in meeting the targets set in our policy. The Roadmap highlights the Group's three strategic objectives including driving financial inclusion through digitisation, empowering community and achieving carbon neutrality."

AEON Credit's immediate focus is to reduce its Scope 1 and Scope 2 emissions, which are the emissions from our operations and value chain. To date, we have completed both Scope 1 and 2 carbon emission profiles. The Group will also access and adopt the recommendations from the Task Force on Climate-Related Financial Disclosures ("TCFD") in its operations to allows for more accountability and meaningful action to effectively transition to a low-carbon economy and able to assess the impact of climate risks on its business.

Green financing to drive sustainable consumption patterns and low-carbon lifestyle

We are committed to rolling out a sustainable and Green Financing scheme to support the nation's aspirations in transitioning to a low-carbon and climate-resilient economy in 2050.

"There is a demand from the global and domestic markets for services aligned with the United Nations' Sustainable Development Goals ("SDGs"), especially in the fields of Green Financing initiatives, therefore we will be

spearheading the agenda through our very own Green Financing initiative, which will reach out to wider and more discerning consumers.

At AEON Credit, we will continue to engage our customers towards adopting sustainable practise and low-carbon lifestyle, as well as create awareness among the customers on the important of choosing eco-friendly products.

We are also bullish on expanding our sustainable financial support beyond green financing and eventually into social financing under our broader ESG agenda. This social financing will benefit the community, particularly hawkers and petty traders as we are able to support their business cash flow, process improvement and expansion," Mr Maeda added.

Towards this objective, AEON Credit will be embedding sustainable financing into its funding strategies to enhance ESG practices. The Group has recently secured a total of RM500 million sustainability-linked loans ("SLLs") to expand its sustainable financing portfolio and carbon emission reduction activities. A sustainability performance metrics in line with the existing policies has been set for assessment purpose. The Group will be integrating the predetermined sustainability-linked targets into the assessment of business and financial performance to receive interest rebates as incentives for the achievement of the sustainability performance targets.

Year 2022 Recognitions

- 2021 ASEAN Corporate Governance Scorecard Award: ASEAN Asset Class
- Asiamoney Asia's Outstanding Company poll 2022
- FTSE4Good Bursa Malaysia (F4GBM) Index – as a constituent since 2015
- MSCI – ESG "A" Rating
- MSWG-Top 100 Good Corporate Governance Public Listed Companies
- The Edge Malaysia ESG Awards 2022 – Equities Category: The Most Consistent Performer Over 5 Years (Silver)



“As a responsible corporate citizen, we always strive to bring value to the community at where we operate. Through collaboration with AEON Group Malaysia, we have planted more than 500,000 trees within Malaysia and invested a total of RM17 million in CSR programs and activities.”
Mr. Maeda said.

DAISUKE MAEDA, Managing Director





FUNDS

BEST OVERALL WINNER

BEST FUND BASED ON ASSET CLASS • EQUITY

BIMB Investment Management at the forefront of sustainable investing

BY ELAINE BOEY

THE best overall gold winner at *The Edge Malaysia* ESG Awards 2022 funds category went to BIMB Investment Management’s BIMB-Arabesque Global Shariah-ESG AI Technology Fund. This fund also claimed the gold award in the best equity fund category. “The fund embraces innovation to provide an investment return via shariah-compliant global equities that have a focus

FUND SIZE	RM4,303,104.14 (as at Sept 30, 2022)
FUND MANAGER	BIMB Investment Management Bhd
FUND INCEPTION DATE	Nov 29, 2021

on technology. BIMB Investment Management has been at the forefront of sustainable investing since 2015, as a result of our strategic partnership with Arabesque Asset Management, a global asset management firm based in the UK,” says Azizan Abd Aziz, acting CEO at BIMB Investment Management.

“BIMB Investment Management leverages Arabesque’s artificial intelligence (AI) investment tools to identify investable stocks that comply with our shariah requirements and sustainable investment policy. The AI approach allows us to capture hidden information and analyse large datasets, identify complex, non-linear relationships, reduce human biases and errors, and build scalable systems that are deployed across multiple asset classes.”

Azizan sees a growing number of ESG funds in the global and local markets. “In terms of investment themes, we see more sector-specific innovations such as technology, low-carbon, climate- and water-related themes. From an asset class perspective, there have been more fixed income and multi-asset ESG funds since our BIMB-ESG Sukuk Fund was launched in 2018.”

“However, local investors are still very much driven by a fund’s financial returns. SRI (Sustainable and Responsible Investment) and ESG funds are not quite mainstream, and this could be because these types of funds are still relatively ‘young’ in the market. Nevertheless, there are an increasing number of government-linked institutional investors and large



Companies that prioritise ESG factors have proven to be more resilient to shocks and could potentially give better returns.

Azizan

public-listed companies that have included ESG in their strategic investment plans. These investors can help grow shariah-ESG investing in the country. Policymakers and stakeholders can further help with appropriate fiscal policies, education and supporting technologies,” says Azizan.

Initiatives also include specific government or pension fund allocations for shariah-ESG and sustainable investment assets, a standalone category for ESG funds in the list of funds approved by the Employees Provident Fund.

Azizan expects ESG funds to better weather market volatility compared with their conventional peers. “Sustainable investing will not always outperform in the short term but over the long term,

ESG insights will help develop a more comprehensive picture of a company. Investors are not solely reliant on financial indicators. Furthermore, ESG analysis can provide an early warning of probable environmental or social risks. Companies that prioritise ESG factors have proven to be more resilient to shocks and could potentially give better returns.”

“The time-dependency of market transformations has allowed for multiple successful investing strategies. Short-term investors can get in and out before a long-term transformation takes hold. However, with ESG, we face a different set of consequences for markets and society. For fund managers, investment success requires managing consistent performance against different market timescales simultaneously,” adds Azizan.

E

BEST FUND BASED ON ASSET CLASS • FIXED INCOME

BEST IMPACT • HEALTHY ECOSYSTEMS

UOB Asset Management focuses on companies’ ESG profiles

BY ELAINE BOEY

TWO awards were won by UOB Asset Management’s United Sustainable Series Global Credits fund at *The Edge Malaysia* ESG Awards 2022. The fund clinched the gold award in the best fixed income fund category and the silver award in the best impact in healthy ecosystems category.

According to UOB Asset Management CEO Lim Suet Ling, environmental, social and governance (ESG) elements are integrated into the investment process and used in the portfolio manager’s fundamental credit analysis.

“Looking at the ESG profile of a company is taking the extra

step to research all relevant characteristics. With these insights, we can better assess the credits’ downside risks. By integrating ESG elements into the investment process, the sustainable profile is known and thus, can be evaluated,” she says.

“This means that if we are considering two companies, one with a weaker ESG profile than the other, the portfolio manager can assess whether the credit spread compensates for the extra risk.”

The United Sustainable Series — Global Credits fund is a wholesale feeder fund that focuses on bonds from companies that are making progress against the United Nations Sustainable Development Goals (SDGs). The UN SDGs set the global agenda for sustainable economic, social and environmental development to be achieved by 2030.

The target fund, RobecoSAM SDG Credit Income, aims to offer investors diversified exposure to global credit markets and to maximise income throughout the credit cycle.

“The main contributing factor to the success of the United Sustainable Series — Global Credits fund has been the creation and implementation of a methodology that assesses a company’s contribution to the UN SDGs,” says Lim.

“The SDG framework creates an investable universe that excludes companies that have a negative impact on the UN SDGs. The creation of this methodology is a big challenge as it links a company’s economic activity to the 17 UN SDGs. The track record of this fund is solid and it has had a strong performance relative to its benchmark since inception.”



We believe that investing in SDG funds will avoid future losses as the [SDG] framework reveals companies with ‘old school’ business models that are not adapting to changes.

Lim

Managing fixed-income funds this year has been challenging on the back of the reversal of quantitative easing by central banks around the world.

“Central banks in the US and Europe increased interest rates to mitigate inflation. Countries globally were also recovering from the pandemic. Meanwhile, geopolitical risk increased tremendously with the war in Ukraine. Government yields and credit spreads increased, resulting in negative total returns across the board,” says Lim.

“The solidity and robustness of an investment process is tested in such challenging times. A top-down view of markets and knowing where we are on the credit cycle means that valuation levels can be assessed in terms of what markets are pricing and knowing how much risk to allocate to the portfolio.”

While the performance of sustainable funds underperformed relative to mainstream funds during 2022, Lim says advising the former is a short-term view.

“The energy sector [commonly held by mainstream funds] strongly performed this year. However, we believe that investing in SDG funds will avoid future losses as the [SDG] framework reveals companies with ‘old school’ business models that are not adapting to changes,” she adds.

“Furthermore, sustainable investing ensures that a governance process is in place, highlights controversial track records as well as how these events have been dealt with by the company. We have a positive outlook for credit markets and for the winning fund in the coming year.”

E

FUND SIZE	RM4,122,423 (as at end-October 2022)
FUND MANAGER	UOB Asset Management (Malaysia)
FUND INCEPTION DATE	Nov 3, 2021

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2 Overall Group Awards
- Best Equity Award – Malaysia
- Best Mixed Assets Award – Malaysia
Islamic Funds
30 Best Fund Performance Awards



- Best Asia-Pacific Equity Fund
- Best Malaysia Large-Cap Equity (Shariah) Fund



- Best Retail House – Malaysia
- Islamic Retail House of the Year – Malaysia
- Best Islamic Fund (Equity Fund) – Malaysia
- Best Investor Education – Malaysia
- Best Member Communications – Malaysia



1 Overall Group Award
- Best Mixed Assets Award
12 Best Fund Performance Awards



Reader's Digest Trusted Brand Platinum Award for the Investment Fund Company category in Malaysia for the 13th consecutive year



Islamic Asset Manager of the Year, Malaysia (Retail) for the 12th consecutive year



2 Funds Category Awards
- Best in E, S & G-Environment (Gold)
- Best Low Carbon (Silver)

* In terms of total retail fund size managed amongst private unit trust companies and Private Retirement Scheme (PRS) providers in Malaysia. Source: The Edge-Lipper, 21 November 2022.



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FUNDS



BEST IN E, S AND G • ENVIRONMENTAL



BEST LOW CARBON

Public Mutual takes long-term view

BY VANESSA GOMES

PUBLIC Mutual Bhd bagged two fund awards at *The Edge Malaysia* ESG Awards 2022. Its Public e-Carbon Efficient fund won gold in the best E (environmental) fund category while its Public e-Islamic Sustainable Millennial fund won silver in the best low carbon award category. Public Mutual CEO Chiang Kang Pey says the awards will motivate the company to continue pursuing greater goals.

“Our investment strategy — which entails taking a long-term view and focusing on companies with sustained earnings, strong financial positions and proven track records, in addition to their sustainable practices — has proven to be

the best recipe for our success,” says Chiang.

It was particularly challenging to navigate the elevated volatility in equity markets due to the rise in interest rates, inflationary pressures and geopolitical tension. Nevertheless, Chiang says their funds remain focused on investing in companies that incorporate ESG considerations into their business practices and are underpinned by strong fundamentals and resilient earnings.

“The lack of standardisation in ESG disclosures and transparency in ESG reporting continues to limit the effectiveness of comparable analysis between investee companies. We are cognisant of this and rising greenwashing concerns. We will remain vigilant in the face of the changing landscape by continuously equipping our team with the relevant knowledge and skills to keep abreast of the latest developments. We believe that the transition towards achieving full sustainability targets is ongoing and will continue to improve in the foreseeable future,” he says.

The investing universe for the Public e-Islamic Sustainable Millennial fund comprises component stocks of the S&P Global 1200 ESG Shariah Index. Stocks in this benchmark are screened based on ESG criteria. The index excludes companies with ESG scores below a specified threshold in each industry group and those involved in activities with high ESG risks.

The Public e-Carbon Efficient fund’s universe is made up of constituents with a relatively low carbon footprint on the S&P Global 1200 ESG Index. The index provider has excluded stocks in industries with high carbon impact, such as energy, materials, transport, utilities, food and beverage, and tobacco.

“The sustainability aspects of our ESG funds’ portfolios



Our investment strategy — which entails taking a long-term view and focusing on companies with sustained earnings, strong financial positions and proven track records, in addition to their sustainable practices — has proven to be the best recipe for our success.

Chiang

are also monitored and reviewed to ensure that the funds’ investments are consistent with their sustainability objectives. In addition to ESG considerations, our investment process is based on a fundamental research approach, whereby we analyse the companies’ business prospects, financials, stock valuations and governance factors, which include the investee company’s management track record, business strategies and overall performance,” says Chiang.

In Malaysia, sustainable investing among retail investors is still at an early stage. However, the demand for ESG and sustainable and responsible investment (SRI) funds among retail investors has been encouraging, as shown by the interest generated by Public Mutual’s ESG and SRI retail funds, he adds.

Both funds, launched under the Public e-Series of Funds, are available exclusively online. They contribute to a lower carbon footprint, while at the same time allowing unit holders to have quicker and more convenient transactions.

“We expect the universe of ESG-compliant firms to broaden as more companies step up

their ESG strategies and reporting. Investors, regulators and corporates will need to play their part in raising awareness and creating positive ESG impact,” he says.

“We expect inflationary pressures to continue to moderate as we head into 2023, allowing major central banks to slow the pace of monetary policy tightening. This will provide support to the global equity markets, which in turn should bode well for our two ESG and SRI funds.”

Nevertheless, Chiang expects investor sentiment to remain cautious on the back of a slowdown in global economic momentum and concerns over recessionary risks. **E**



BEST FUND BASED ON ASSET CLASS • FIXED INCOME



BEST IN E, S AND G • SOCIAL



BEST IN E, S AND G • ENVIRONMENTAL



BEST IN E, S AND G • GOVERNANCE

Affin Hwang’s bond fund wins big

BY ELAINE BOEY

THE Affin Hwang SGD Bond MYR fund clinched a whopping four awards at *The Edge Malaysia* ESG Awards 2022. The fund, which invests in SGD-denominated bonds, won the gold award in the best S (social) fund category. It also bagged the silver award in the best fixed income fund category, the best E (environmental) fund category, and the best G (governance) fund category.

“Our investment philosophy is underpinned by an absolute return mindset and a clear focus on fundamentals overlaid with macro-awareness. The primary ESG investing strategy of this fund is based on negative exclusion. This means we prohibit investments in ESG-unfriendly sectors such as coal mining, tobacco and military weapons,” says Esther Teo, senior director of fixed income at AHAM Capital (formerly known as Affin Hwang Asset Management).

“The excluded sectors or business activities have signifi-

cant exposure to climate transition risk, structural changes to consumer behaviours, regulatory interventions as well as other issues. These risk factors have a material impact on the sustainability of these companies’ business models and their long-term financial performance.”

Launched in February 2021, the Affin Hwang SGD Bond fund holds government and corporate bonds. Bonds are selected based on the issuers’ ability to meet their financial obligations, their cash flow, type of collateral, value, claims priority as well as timely payment of interest and principal.

“Incorporating a negative exclusion strategy does not mean that portfolio returns are compromised. We believe that pairing material ESG risk assessment with traditional financial analysis helps to deliver better risk-adjusted returns in the long run,” adds Teo.

The SGD-bond market is seen as a safe harbour in times of heightened geopolitical tensions and volatile markets. While Teo is cautious about the global macroeconomic environment, she expects a resumption in bond market activity led by corporates that have strong ESG practices.

“In 2022, ESG equity and bond [funds] were not spared from the massive outflow of funds seen across global assets. Market vol-



The Affin Hwang SGD Bond fund looks to provide a steady income stream by investing in high-quality fixed income securities while applying an exclusion strategy to avoid ESG-unfriendly sectors.

Teo

FUND SIZE	S\$12.97 million (as at Oct 31, 2022)
FUND MANAGER	Esther Teo/Grace Ling
FUND INCEPTION DATE	Feb 23, 2021

atility was at a historical high and investors were generally cautious and stayed largely on the sidelines. During the year, we remained steadfast in our credit selection for the winning fund and kept its portfolio exposure to high-quality issuers. We also reduced the duration held to reduce the fund’s exposure to interest rate volatility,” says Teo.

She believes that investors are increasingly aware of ESG issues and looking for investments aligned with their personal values and preferences. Popular ESG investment themes include climate change, renewable energy, and sustainable, future-proof industries.

“As an asset manager, we are pleased to serve our clients with solutions such as the Affin Hwang SGD Bond. This fund looks to provide a steady income stream by investing in high-quality fixed income securities while applying an exclusion strategy to avoid ESG-unfriendly sectors,” says Teo. **E**

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**Towards A Net Zero
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Doing our part in addressing climate change, Ranhill aspires to be at the forefront towards a net zero carbon world by 2050. To realise this aspiration, Ranhill has formed interim milestone goals and supporting strategies for this journey.



Ranhill Utilities Berhad 201401014973 (1091059-K)
Bangunan Ranhill SAJ, Jalan Garuda, Larkin, 80350 Johor Bahru, Johor, Malaysia.
Tel: 07 225 5300 | Fax: 07 225 5310 | Email: ir.info@ranhill.com.my

www.ranhill.com.my



FUNDS



BEST IN E, S AND G • SOCIAL



BEST IN E, S AND G • GOVERNANCE

ESG high on MIDF Amanah's list of priorities

BY VANESSA GOMES

MALAYSIAN Industrial Development Finance (MIDF) Amanah Asset Management Bhd, through its MIDF Amanah ESG Mustadamah Fund, bagged two awards at *The Edge Malaysia* ESG Awards 2022. The fund won gold for the best “G” (governance) fund and silver for the best “S” (social) fund.

CEO Shan Kamahl Mohammad says that the environment, social and governance (ESG) and sustainability agendas are high on the firm's list of priorities as it strives to become a value-based intermediary through its financial products, operations and culture.

“We have felt that asset owners need a reliable shariah-

FUND SIZE	RM10.11 million (as at Nov 23, 2022)
FUND MANAGER	Nor Aishah Saad
FUND INCEPTION DATE	June 18, 2021 (launch date)

compliant investment conduit to facilitate their entry and constant participation in the ESG space, and this award is a testament to that,” says Shan Kamahl.

The MIDF Amanah ESG Mustadamah Fund was launched in June 2021. Its investable universe has grown by around 260% from 24 to 87 constituents. Shan Kamahl says this shows that listed companies are gradually jumping on the ESG bandwagon.

“The fund's demand will be pegged to the acceptability of investors in general of the ESG movement and how important they feel ESG is in their larger portfolio. On our end, we will be constantly promoting the merits of ESG investing to our growing pool of investors through awareness campaigns and promotional events,” says Shan Kamahl.

“The main drive for AUM [assets under management] growth of the fund will ultimately be its ability to ‘walk the talk’ and generate the appropriate active returns, while keeping up with its larger ESG agenda.”

One of the key factors that contributed to the fund's performance was the team's willingness to embrace and commit to the strategy while intending to “do good”, not only from a performance perspective but also from an ESG awareness perspective.

At the same time, the regulators and exchanges have



We have felt that asset owners need a reliable shariah-compliant investment conduit to facilitate their entry and constant participation in the ESG space, and this award is a testament to that.

Shan Kamahl

facilitated a gradual transition of the ESG agenda from the institutional to the retail space, which has enabled products such as this to become more acceptable to retail and high-net-worth investors, he observes.

Meanwhile, the broader investment landscape in 2022 has been volatile, says Shan Kamahl.

Macro-economic headwinds, particularly pertaining to inflation, geopolitical tension and local issues, have made managing the fund extremely challenging.

“Taking these factors into consideration, we adopted a defensive stance in our larger asset allocation. At the same time, we had additional ESG filters to assess the ‘non-financial’ elements of our stock universe,” he says.

“This enabled the manager to adopt an increased defensive approach when managing the fund, particularly from

a stock selection angle. Based on the tools available to the fund, it is also able to position itself appropriately to take advantage of positive price movements in the market when the time is right.”

Looking ahead, Shan Kamahl says market conditions will continue to be challenging, with uncertainty both globally and locally. However, the firm has high hopes that the fund's ESG factors will provide an improvement on its absolute return objective over the medium-term and beyond. **E**



BEST IMPACT • HUMAN DEVELOPMENT

RHB Asset Management's impact investing strategy wins gold

BY ELAINE BOEY

THE RHB Global Impact Fund took the gold award in the best impact in human development fund category at *The Edge Malaysia* ESG Awards 2022. Managed by RHB Asset Management, the fund provides investors with purposeful investment opportunities, coupled with satisfactory potential returns over the long term, according to its fund fact sheet.

“The stringent fund selection criteria largely contributed to its success. The fund's strategy not only gives a new investment opportunity to investors, but also provides them with access to companies whose core business, products and services address global social and environmental is-

FUND SIZE	RM60.8 million
FUND MANAGER	RHB Asset Management Sdn Bhd
FUND INCEPTION DATE	Feb 22, 2021

sues,” says Mohd Farid Kamarudin, acting managing director, for RHB Asset Management Sdn Bhd.

This award reinforces the company's efforts in introducing more market-leading funds with a distinctive investment strategy and purpose, he adds.

RHB Global Impact Fund is a wholesale fund that invests in the BlackRock Global Impact Fund, which is managed by global investment manager BlackRock. The target fund offers a diversified portfolio exposure across geographical sectors, holdings and impact themes that play a significant role in generating potential returns over the long term. The target fund invests in 10 key themes that are aligned with the United Nations Sustainable Development Goals (SDGs), including public health, green energy, sustainable food as well as financial and digital inclusion.

“For example, the target fund invests in a company that provides 22.6 million adults in Kenya with mobile financial services, which is very much aligned with the UN SDGs' first goal, known as ‘No Poverty’, and the UN SDGs' ninth goal, which is ‘Industry, Innovation and Infrastructure’. This company in Kenya makes an impact by bridging the digital divide where telecoms and internet access is under-penetrated while promoting financial inclusion,” says Farid.

He adds that the impact investing approach sets the highest bar in the sustainable investing domain. “We often come across strategies or funds that incorporate ESG (environmental, social and governance) screening



The RHB Global Impact Fund's strategy not only gives a new investment opportunity to investors, but also provides them with access to companies whose core business, products and services address global social and environmental issues.

Farid

as part of their securities selection process. However, this may not achieve the key objective of delivering impact. Here, additional analysis on measurable possible impact outcomes is very important. The target fund's investments must be able to demonstrate measurable impact.

“We believe that the RHB Global Impact Fund will deliver good returns over the long term despite the elevated market volatility and rising inflation. The target fund continues to be deeply rooted in a long-term fundamental thesis. It also continues to search for under-appreciated drivers of long-term returns around the world. This can be achieved via BlackRock's deep engagements and partnerships with portfolio companies that can identify links between impact outcomes and a company's ability to create a better and more

sustainable future for all,” says Farid.

On furthering the development of ESG and sustainable and responsible investment (SRI) products in the country, he says there is still room to develop awareness of the benefits of sustainable investing and encourage greater participation among retail investors.

“The rising push towards sustainable investing globally has encouraged local corporates to promote the sustainable agenda led by Bank Negara Malaysia and the Ministry of Finance. Offering incentives to asset management companies will continue to boost the sustainable investing arena,” says Farid. **E**

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FUNDS



BEST IMPACT • BASIC NEEDS



BEST LOW CARBON

Maybank Asset Management integrates ESG to enhance returns

BY ELAINE BOEY

MAYBANK Asset Management walked away with two awards at *The Edge Malaysia* ESG Awards 2022. The Maybank Global Sustainable Tech fund was the gold winner in the best low carbon award category while the Maybank Global Sustainable Equity-I fund was the silver winner in the best impact in basic needs category.

“We take a multifaceted approach to integrating ESG elements into the winning funds. Each portfolio manager has an investment approach that incorporates an ESG criterion. ESG considerations are part of their research and decision-making process and are weighed appropriately to assess the long-term success of a company and its investment return. Analysis and integration of ESG elements can enhance a portfolio’s return and mitigate its risks,” says Syhiful Zamri Abdul Azid, chief investment officer at Maybank Asset Management.



Our approach includes producing ESG research and ratings, conducting ESG portfolio reviews and, in coordination with other investors, engaging with companies on ESG issues.

Syhiful

“Our approach includes producing ESG research and ratings, conducting ESG portfolio reviews and, in coordination with other investors, engaging with companies on ESG issues for the benefit of our funds.”

Additionally, Maybank Asset Management’s investment advisers Schroders and Wellington Asset Management, have a dedicated ESG team with sector specialisation.

Managing funds this year has been challenging given the elevated uncertainty and volatility across markets. “A myopic focus on inflation and its downstream impact on longer-duration growth assets posed challenging headwinds for equity markets, particularly for assets in the technology sector. Our rigorous research and analysis compelled us to be more cautious of the near-term market outlook,” says Syhiful.

“We took a defensive position and rotated into higher-quality and larger-cap companies. We also balanced our portfolio exposure between growth and value stocks. However, we found several specific idiosyncratic opportunities to invest in high-quality businesses. These are expected to become long-term secular winners that were acquired at once-in-a-decade valuations,” he adds.

In recent years, the global health pandemic, coupled

FUND NAME	Maybank Global Sustainable Tech Fund
FUND SIZE	RM141.2 million (all classes) (as at Oct 31, 2022)
FUND MANAGER	Charlene Chung Pei Nie
FUND INCEPTION DATE	Jan 18, 2021

FUND NAME	Maybank Global Sustainable Equity-I Fund
FUND SIZE	RM400.23 million (all classes) (as at Oct 31, 2022)
FUND MANAGER	Daing Anaz D A Rahman
FUND INCEPTION DATE	Aug 25, 2020

with natural disasters and bad weather conditions, have triggered investors’ curiosity and interest in ESG and Sustainable and Responsible Investment (SRI) funds. Syhiful expects demand for these funds to grow despite concerns about investment returns due to recessionary fears in the US and Covid-related economic lockdowns.

“We hope that stakeholders take ESG or SRI funds and activities more seriously now. They can see the tangible benefits of integrating ESG or SRI practices into society and investment portfolios,” he says.

“It is difficult to forecast what will happen in the short term, but we firmly believe that valuations for some stocks and sectors, especially the technology and healthcare sectors, are increasingly attractive relative to the broader market. Peaking inflation, a bottoming of earnings revisions and a more accommodative monetary policy from central banks can provide significant upside over the next several quarters and in the future. We believe that both funds can outperform their respective benchmarks in the coming years,” he adds. **E**



BEST IMPACT • HUMAN DEVELOPMENT



BEST IMPACT • HEALTHY ECOSYSTEMS



BEST IMPACT • BASIC NEEDS



BEST IMPACT • CLIMATE ACTION



BEST IMPACT • RESOURCE SECURITY



BEST IMPACT • RESOURCE SECURITY

AmInvest bags six awards

BY ELAINE BOEY

AMINVEST’S Sustainable Series — Climate Tech Fund clinched an impressive three gold awards at *The Edge Malaysia* ESG Awards 2022. The fund took the top award in the best impact in healthy ecosystems, best impact in climate action and the best impact in resource security fund categories.

The first fund in AmInvest’s sustainable series of funds, Sustainable Series — Positive Change Fund, also won three awards. This fund took home the silver award for the best

FUND NAME	Sustainable Series — Positive Change Fund
FUND SIZE	RM35.59 million (as at Oct 31, 2022)
FUND MANAGER	AmInvest
FUND INCEPTION DATE	May 27, 2021

FUND NAME	Sustainable Series — Climate Tech Fund
FUND SIZE	RM0.67 million (as at Oct 31, 2022)
FUND MANAGER	AmInvest
FUND INCEPTION DATE	Sept 28, 2021

impact in human development and the best impact in resource security fund categories, as well as the gold award for the best impact in basic needs category.

AmInvest is the brand name for the fund management business of AMMB Holdings Bhd, comprising AmFunds Management Bhd and AmIslamic Funds Management Sdn Bhd.

“The group firmly believes that sustainability is not just an extension of our business activities and portfolio. It is also an essential component of AmBank Group’s Focus 8 strategy (FY2021-FY2024), which specifies integrating ESG (environmental, social and governance) considerations into our business as a key focus area,” says AmInvest CEO Goh Wee Peng.

“AmInvest has incorporated an ESG investment matrix into our investment consideration. We are continuously enhancing this matrix by taking into consideration market developments and regulatory requirements in respect of ESG investments.”

She adds that AmBank Group’s Focus 8 strategy and group sustainability framework are underpinned by three sustainability themes: responsible banking, conscious self-conduct and positive societal impact.

The Focus 8 strategy also reflects the group’s commitment to the United Nations’ Sustainable Development Goals and the higher objectives of shariah (*maqasid al-shariah*).

The Sustainable Series — Positive Change Fund, launched in May 2021, aims to provide long-term capital growth by investing mainly in the Baillie Gifford Worldwide Positive Change



Companies that have a purpose with intent to do good and address the sustainability challenges of our times will complement corporate profits in the long run.

Goh

Fund. This target fund invests in global equities of companies that make a positive social or environmental impact and addresses critical challenges in one of these four themes: social inclusion and education, environment and resource needs, healthcare and quality of life, and base of the pyramid (addressing the needs of the world’s poorest populations).

The Sustainable Series — Climate Tech Fund, launched in September 2021, invests in the DWS Invest ESG Climate Tech fund. This target fund invests in global companies whose business activities are predominantly geared to counteracting climate change or mitigating its effects. The focus is on companies that contribute to sustainable energy generation, expansion of an efficient energy network, the increase of energy efficiency and thus, the reduction of greenhouse gases.

“AmInvest is committed to launching ESG funds as we believe companies that set out to make positive changes, address environmental issues, seek to provide prevention health therapies and better access to medicine, help to secure food supplies and improve human and planetary health by contributing to positive dietary shifts and global food security issues would enjoy sustainable competitive advantages. These companies can potentially deliver attractive returns over the long term. In other words, companies that have a purpose with intent to do good and address the sustainability challenges of our times will complement corporate profits in the long run,” says Goh. **E**

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Making the trophy

BY RAVINYAA RAVIMALAR AND
KIRAN JACOB

THE EDGE MALAYSIA ESG Awards aim to celebrate excellence among Malaysian public-listed companies and asset management firms. Therefore, it is only apt that the trophy embraces the concept of sustainability and celebrates local heritage.

The Edge Malaysia commissioned Royal Selangor, a local institution founded in Malaya in 1885, to design and make the trophy. The company is a well-known producer of pewter products, and its bespoke trophies have been used to commemorate events such as Formula One in Malaysia, Singapore and China.

The trophy was designed and crafted by Royal Selangor's team of designers and craft-people, who adopted a modern exterior and mixed-media approach using solid pewter and timber. Each material used in the trophy is symbolic, according to the company.

The solid pewter block is sandwiched between two timber structures. The pewter represents companies that have grown to become successful leaders in their respective fields and industries. The timber panels reflect the balance between profits and good business practices, which give companies an edge over others.

At 28cm tall, the trophy has a satin finish and the woodwork has a clear finish that accentuates the wood grains.

The pewter is sourced exclusively from Malaysia Smelting Corp Bhd, which is listed as a conformant smelter by the Responsible Minerals Initiative. Meanwhile, the timber is sourced and produced in compliance with the sustainability requirements under the Programme for the Endorsement of Forest Certification (PEFC), which is an international non-profit dedicated to promoting sustainable forest management through

independent third-party certification. PEFC ensures timber and non-timber forest materials are produced according to ecological, social and ethical standards.

On the other hand, as a well-respected local arts institution, Royal Selangor has put in a lot of effort to support artists in Malaysia over the years. Since 2003, for instance, the company has been sponsoring the Piala Seri Endon in support of Malaysian batik and batik-making talents. The Piala Seri Endon is an annual batik design competition named after the late Tun Endon Mahmood, the first wife of Malaysia's fifth prime minister, Tun Abdullah Ahmad Badawi. She was notable for promoting batik.

Royal Selangor also showcases the beauty of batik through its Batik and Gembira collections. Its lifestyle, homeware and accessories are infused with batik motifs, such as the zigzag *pucuk rebung* (bamboo shoot patterns), lush *pohon bunga* (flowering tree motif) and understated vintage forms.

The company is also stepping up its efforts to be more compliant with environmental, social and governance (ESG) criteria. For instance, it has eliminated plastic foam from its packaging. It also looks into its old inventory before sourcing new components when crafting products. Through modern prototyping, the company can melt down old pewter prototypes and use the material to make new ones.

Royal Selangor has the goal of sourcing its components and raw materials locally to reduce the environmental impact of transporting and importing materials from overseas. In addition, it has transitioned to producing and using solar energy under the Net Energy Metering Scheme. Through the scheme, it is able to export excess solar energy back to the national grid. The photovoltaic solar panels adorn the roofs of Royal Selangor's factory, offices and visitor centre.

E



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SCENES FROM THE GALA NIGHT

The Edge Malaysia ESG Awards 2022 photowall is unique, as much effort went into ensuring that only sustainable materials were utilised in crafting it.

Two types of wood, namely pinewood and cratewood, were used to form the base of the photowall. The wood was later recycled and reused in warehouses. The die cut of the logos was made using recycled pressed wood, which was reprocessed into wood chips after the event.

In keeping with the "environmental" aspect of ESG, plants were used to complement the photowall while at the same time exuding a calming and refreshing effect, derived from their association with nature. The plants were all fully hydrated prior to the setting-up to keep them fresh. Iron net was used as support and to control the direction of the plants, and paper cartons filled the gaps between the foliage. Other materials used were coconut husks and carton boxes.

Every single item used, including the plants, was composted after the event while the iron net was donated to local neighbourhood gardens to be reused in their planting and gardening activities.



The EdgeTV interviewing UOB Malaysia CEO Ng Wei Wei



Tan Zhai Yun (The Edge Malaysia) and Ernest Chua (Sunway Bhd) perusing a copy of The Edge Malaysia's ESG 2022



From left: Nicolas Gisbert (Morningstar), Wong Chiun Chiek (Bursa Malaysia), Datuk Ho Kay Tat (The Edge Malaysia), Helena Fung (FTSE Russell), Datuk Muhamad Umar Swift (Bursa Malaysia), Ng Wei Wei (UOB Malaysia), Yee Wing Peng (Deloitte), Sharon Teh (The Edge Malaysia), Ashwad Ismail (Astro AWANI) and Shihan Abeyguna (Morningstar)



Ong Pang Yen, executive director of the chairman's office at Sunway Bhd, heading to the stage to receive the long-term achiever award



Umar and Ho



Over 400 people attended The Edge Malaysia's ESG Awards 2022 gala night



Kaushal Mathur (left) and Manuel Zarauza (right) from Malaysian Pacific Industries Bhd with Marita de Visser



Ho, Ng and Tan Sri Paul Koon (Press Metal Aluminium Holdings Bhd)



Lim Suet Ling from UOB Asset Management



(From left) Captain Raja Sager Muniandy and Evelyn Chee from MISC Bhd with Pandai Othman of Malaysia Marine and Heavy Engineering Holdings Bhd



(From left) Pankajkumar Bipinchandra (Esente Capital Bhd), Chern Meng Gaik (Salcon Bhd) and Hakim Albasrawy (SOLS Energy Sdn Bhd)



Azizan Abd Aziz from BIMB Investment Management Bhd



Suria Zainal and daughter, Marissa Abdul Rahman



From left: Sarah Asha'ari (Bursa Malaysia), Kuek Ser Kwang Zhe and Liew Jia Teng (The Edge Malaysia)



Ivan Gan from Press Metal Aluminium Holdings Bhd



(From left) Yee, Kathy Fong (The Edge Malaysia) and Ng



Ong Weng Leong (third from left) with the team from Kelington Group Bhd



In the spirit of sustainability, the floral arrangements of the night will be recycled



Fariz Hashim (Sime Darby Bhd) and Ho Kong Soon (Matrix Concepts Holdings Bhd)



Tony Nathan (Acorn Communications) and Kuan Mun Leong (Hartalega Holdings Bhd)



The honorees receiving a round of applause



Siti Zauyah and Eddie Lee from Westports Holdings Bhd



Datuk Anas Alam Faizli and Leonard Ariff
(Duopharma Biotech Bhd)



Tan, Sham Kai Leong and Eric Yap from United Overseas Bank (M) Bhd,
and Datuk Lim Chai Beng (CB Industrial Product Holdings Bhd)



Gan Chih Soon (third from left) from Boilermach Holdings Bhd,
Chong Wai Yew (second from left), Sam Ooi Chin Khoon (third from right) and
Chang Tan Ching (extreme right) from OCK Group Bhd,
Chan Ying Wei (second from right) from FM Global Logistics



Wong Chee Wai from Frontken Corp Bhd



Benjamin Low (MyEG Services Bhd) with Ng Say Beng and
Koh Chung Shen from Genting Plantations Bhd



Arun Gopalakrishnan (left) and Alex Lim from FTSE Russell with
Raymond Tang from Eastspring Investments Bhd (centre)



Jeeva Arulampalam and Shahril Azuar from Malayan Banking Bhd with
Tan Zhi Ying from United Nations Global Compact Network Malaysia and Brunei



Johari Shukri Jamil from Hektar REIT with Mohd Izuan Yahya
and Aaron Goh from Lagenda Properties Bhd



Cheryl Low and Boh Ying Wah from RCE Capital Bhd



Ismitz Matthew De Alwis (Kenanga Investors Bhd) with Datuk Lim Thiam Huat and Kelly Lim from Nextgreen Global Bhd



Sharizan Borhan serenading the guests during dinner



(From left) Ho Kong Soon, Fong Lai Kuan (The Edge Malaysia) and Lim Kok Yee (Matrix Concepts Holdings Bhd)



Teo Seong Hwa and Wong Wai Ling from Unisem (M) Bhd



Andrew Leong (Ancom Nylex Bhd) and Wong Tsien Loong (Gamuda Bhd)



Liew Mun Hon from Public Mutual Bhd



Guests networking before the night's events began



Datuk Muhamad Umar Swift (centre) with the team from Bursa Malaysia Bhd



Alex Gwee (third from right) with the team from Yinson Holdings Bhd



Goh Wee Peng and Heow Yen Fen from AmFunds Management Bhd



Ng Eng Kiat (centre) with the team from AEON Credit Service (M) Bhd



Bernie Ooi (third from left) with the team from George Kent (M) Bhd



Helena Fung (second from left) with the team from FTSE Russell



Cherish Leow, Ashwad Ismail and Zaiful Mohd Ariffin from Astro AWANI



Karen Tan (fourth from left) with the team from Fraser & Neave Holdings Bhd



Dr Surina Ismail and Karen Liew from IOI Corp Bhd



Chong Boon Kian (left) with the team from Bermaz Auto Bhd



Ng Wei Wei (centre) with the team from United Overseas Bank (M) Bhd



Sophia Chng and Datin Nancy Sim



Datuk Ang Poon Khim and Chai Lee Hwa from Thong Guan Industries Bhd



BMW's Hans de Visser and his wife, Marita de Visser



Leng Kean Yong and Bryan Leong from Pentamaster International Ltd



Benjamin Low and Lim Siew May from MyEG Services Bhd, flanked by Geetha Perumal and Lee Wan Yee (The Edge Malaysia)



Tan Sze Yan and Sue Ann Lee from Dialog Group Bhd



Philip Ling and Gowri Balasubramaniam from Digi.Com Bhd



Shihan Abeyguna (centre) with the team from Morningstar, Inc



Ahmed Muzni Mohamed (fourth from left) with the team from Maybank Asset Management Sdn Bhd



Lee Seh Meng (Techbond Group Bhd), Matin Ng Chin Liang (UWC Bhd) and Kelly Lim (Nextgreen Global Bhd)



Dr Kenneth Gerard Pereira and Syarifah Aliza Syed Azauddin from Hibiscus Petroleum Bhd



Datuk Ho Hon Sang (fourth from left) with the team from Mah Sing Group Bhd



Ong Pang Yen (sixth from right) with the team from Sunway Bhd



Grace Ling (centre) with the team from AHAM Asset Management Bhd



Lim Ding Shyong and Tan Sri Lim Keng Cheng from Ekovest Bhd



Justin Huan and Michelle Voon from Top Glove Corp Bhd



Lee Seh Meng and Lee Seng Thye from Techbond Group Bhd



Shany Lim and Valerie Phun from LBS Bina Group Bhd



Affryll Teo and Rohit Nambiar from Tune Protect Group Bhd



Datuk Peter Lim and Ken Chow from Deloitte Malaysia



Francis Tiong Kiew Chiong (centre) and Eugene Wong Khang Yen from Media Chinese International Ltd and Sharon Teh from The Edge Malaysia



Norfar'izan Hashim and Zharudin Narudin from TDM Bhd



Datuk Max Lee (left) and Datuk Cheong Peak Sooi (third from left) from Perak Transit Bhd with Beh Wee Khee (second from left) from United Overseas Bank (M) Bhd and Kenny Lim from The Edge Malaysia



Choo Swee Kee from TA Investment Management Bhd



Chua Wai Min and Rebekah Yeoh Pei Wenn from YTL Corp Bhd



Fan Suet Mi and Muhammad Fadhil Jamaluddin from Principal Asset Management Bhd



Gerald Ambrose from Abrdn Islamic Malaysia Sdn Bhd



Alia Abida Md Rasheed and Muhammad Fawwaz Aminuddin from Syarikat Takaful Malaysia Keluarga Bhd



Gan Kim Khoon from AmInvestment Bank Bhd



Smith Yong Weng Yeu and Shirley Ng Siew Peng from Malaysian Steel Works (KL) Bhd



Luanne Sieh (centre) with Elaine Chan and Gabriel Chong from CIMB Group Holdings Bhd



Jason Teh and Alex Goh from MR DIY Group (M) Bhd



Ong Hang Ping, Natalie Chew and Charlie Chow from Sunview Group Bhd



Azhar Othman (centre) with the team from Dagang NeXchange Bhd



Kuan Mun Leong (third from left) with the team from Hartalega Holdings Bhd



Sharifah Nur Adibah Aljufri and Rosli Sabarudin from Media Prima Bhd



Zalman Zainal and Domenic Fuda from Hong Leong Bank Bhd



Masleena Hafiza Mahdi and Sarimah Talib from UEM Sunrise Bhd



Datuk Syed Naqiz Shahabuddin and Sherliza Samantha Asli from AwanBiru Technology Bhd



Edwin Leong and Mohd Farid Kamarudin from RHB Asset Management Sdn Bhd



Abdul Wahid Abu Bakar from Hextar Global



Chu Jenn Weng (centre) with the team from ViTrox Corp Bhd



Johari Shukri Jamil (third from left) with the team from Hektar REIT



Mohammed Rashdan Mohd Yusof (fifth from left) and Justin Chin (second from left) with the team from Gamuda Bhd



Kelvin Choo and Wong Fooi Mee from Malton Bhd



Datuk Rosli Mohamed Nor and Chern Meng Galk from Salcon Bhd



Koay Lin Lin from Greatech Technology Bhd



Lee Jim Leng from Hong Leong Capital Bhd and Hans



Zul kifli Jafar (eighth from left) with the team from Pharmaniaga Bhd



CELEBRATING THE BEST ESG PERFORMERS

Morningstar, Inc head of business development, Asia, Shihan Abeyguna, presented the funds awards, accompanied by The Edge Media Group publisher and group CEO Datuk Ho Kay Tat, *The Edge Malaysia* managing editor Anna Taing and *ESG* editor Tan Zhai Yun. The sectoral categories for the equities awards were subsequently presented by FTSE Russell head of sustainable investment, APAC, Helena Fung and Bursa Malaysia Bhd CEO Datuk Muhamad Umar Swift along with Ho and *The Edge Malaysia* editor-in-chief Kathy Fong. United Overseas Bank (Malaysia) Bhd CEO Ng Wei Wei presented the most improved performance over three years, most consistent performer over five years, newcomer, top three performers in ASEAN and long-term achiever under the equities awards.



Funds award winners



Equities award winners



FUNDS | BEST OVERALL WINNER (GOLD)
BIMB-Arabesque Global Shariah-ESG AI Tech (Azizan Abd Aziz, acting CEO, BIMB Investment Management Bhd)



FUNDS | BEST OVERALL WINNER (SILVER)
Principal Global Sustainable Growth (Muhammad Fadhil Jamaluddin, head, sustainability and investment management operations, Principal Asset Management Bhd)



FUNDS | BEST FUND BASED ON ASSET CLASS - FIXED INCOME (GOLD)
United Sustainable Series Global Credit (Lim Suet Ling, CEO, UOB Asset Management (Malaysia) Bhd)



FUNDS | BEST FUND BASED ON ASSET CLASS - FIXED INCOME (SILVER)
Affin Hwang SGD Bond (Grace Ling, assistant portfolio manager, AHAM Asset Management Bhd)



FUNDS | BEST FUND BASED ON ASSET CLASS - EQUITY (GOLD)
BIMB-Arabesque Global Shariah-ESG AI Tech (Azizan Abd Aziz, acting CEO, BIMB Investment Management Bhd)



FUNDS | BEST FUND BASED ON ASSET CLASS - EQUITY (SILVER)
Principal Global Sustainable Growth (Muhammad Fadhil Jamaluddin, head, sustainability and investment management operations, Principal Asset Management Bhd)



FUNDS | BEST IN E, S & G - ENVIRONMENT (GOLD)
Public E-Carbon Efficient (Liew Mun Hon, acting head, equity, portfolio management, Public Mutual Bhd)



FUNDS | BEST IN E, S & G - ENVIRONMENT (SILVER)
Affin Hwang SGD Bond (Grace Ling, assistant portfolio manager, AHAM Asset Management Bhd)



FUNDS | BEST IN E, S & G – SOCIAL (GOLD)
Affin Hwang SGD Bond (Grace Ling, assistant portfolio manager, AHAM Asset Management Bhd)



FUNDS | BEST IN E, S & G – SOCIAL (SILVER)
MIDF Amanah ESG Mustadamah (Nor Aishah Saad, chief investment officer, MIDF Amanah Asset Management Bhd)



FUNDS | BEST IN E, S & G – GOVERNANCE (GOLD)
MIDF Amanah ESG Mustadamah (Shan Kamahl Mohammad, CEO, MIDF Amanah Asset Management Bhd)



FUNDS | BEST IN E, S & G – GOVERNANCE (SILVER)
Affin Hwang SGD Bond (Grace Ling, assistant portfolio manager, AHAM Asset Management Bhd)



FUNDS | BEST IMPACT – HUMAN DEVELOPMENT (GOLD)
RHB Global Impact (Edwin Leong, head, product (Malaysia & Singapore), Group Asset Management, RHB Asset Management Sdn Bhd)



FUNDS | BEST IMPACT – HUMAN DEVELOPMENT (SILVER)
Sustainable Series-Positive Change (Goh Wee Peng, CEO, AmFunds Management Bhd)



FUNDS | BEST IMPACT – CLIMATE ACTION (GOLD)
Sustainable Series-Climate Tech (Goh Wee Peng, CEO, AmFunds Management Bhd)



FUNDS | BEST IMPACT – CLIMATE ACTION (SILVER)
TA Global Absolute ESG Alpha (Choo Swee Kee, chief investment officer, TA Investment Management Bhd)



BEST IMPACT – HEALTHY ECOSYSTEMS (GOLD)
Sustainable Series–Climate Tech (Goh Wee Peng, CEO, AmFunds Management Bhd)



BEST IMPACT – HEALTHY ECOSYSTEMS (SILVER)
United Sustainable Series Global Credit (Lim Suet Ling, CEO, UOB Asset Management (Malaysia) Bhd)



FUNDS | BEST IMPACT – RESOURCE SECURITY (GOLD and SILVER)
Sustainable Series–Climate Tech and Sustainable Series–Positive Change
(Goh Wee Peng, CEO, AmFunds Management Bhd)



FUNDS | BEST IMPACT – BASIC NEEDS (GOLD)
Sustainable Series–Positive Change (Goh Wee Peng, CEO, AmFunds Management Bhd)



FUNDS | BEST IMPACT – BASIC NEEDS (SILVER)
Maybank Global Sustainable Equity–I
(Ahmed Muzni Mohamed, CEO, Maybank Asset Management Sdn Bhd)



FUNDS | BEST LOW CARBON (GOLD)
Maybank Global Sustainable Tech (Syhiful Zamri Abdul Azid, chief investment officer,
Maybank Asset Management Sdn Bhd)



FUNDS | BEST LOW CARBON (SILVER)
Public E–Islamic Sustainable Millennial (Liew Mun Hon, acting head, equity, portfolio management, Public Mutual Bhd)



EQUITIES | BEST PERFORMER BY SECTOR – CONSTRUCTION (GOLD)
George Kent (M) Bhd (Bernie Ooi, executive director)



EQUITIES | BEST PERFORMER BY SECTOR – CONSTRUCTION (SILVER)
Gamuda Bhd (Mohammed Rashdan Mohd Yusof, deputy group managing director)



EQUITIES | BEST PERFORMER BY SECTOR – CONSUMER PRODUCTS & SERVICES (GOLD)
Fraser & Neave Holdings Bhd (Karen Tan, director, communications, corporate affairs & sustainability)



EQUITIES | BEST PERFORMER BY SECTOR – CONSUMER PRODUCTS & SERVICES (SILVER)
Bermaz Auto Bhd (Chong Boon Kian, chief financial officer)



EQUITIES | BEST PERFORMER BY SECTOR – ENERGY (GOLD)
Yinson Holdings Bhd (Alex Gwee, general manager, group governance, risk & sustainability)



EQUITIES | BEST PERFORMER BY SECTOR – ENERGY (SILVER)
Malaysia Marine and Heavy Engineering Holdings Bhd (Pandai Othman, managing director & CEO)



EQUITIES | BEST PERFORMER BY SECTOR – FINANCIAL SERVICES (GOLD)
Hong Leong Bank Bhd (Domenic Fuda, group managing director & CEO)



EQUITIES | BEST PERFORMER BY SECTOR – FINANCIAL SERVICES (SILVER)
CIMB Group Holdings Bhd (Luanne Sieh, head, group sustainability)



EQUITIES | BEST PERFORMER BY SECTOR – HEALTHCARE (GOLD)
Hartalega Holdings Bhd (Chyselle Oh, deputy general manager, governance, risk & compliance)



EQUITIES | BEST PERFORMER BY SECTOR - HEALTHCARE (SILVER)
Pharmaniaga Bhd (Zulkifli Jafar, group executive director)



EQUITIES | BEST PERFORMER BY SECTOR - INDUSTRIAL PRODUCTS & SERVICES (GOLD)
Press Metal Aluminium Holdings Bhd (Ivan Gan, head, group environment, health & safety)



EQUITIES | BEST PERFORMER BY SECTOR - INDUSTRIAL PRODUCTS & SERVICES (SILVER)
Sunway Bhd (Nik Tasha Nik Kamaruddin, senior general manager, group brand marketing & communications, Sunway Group)



EQUITIES | BEST PERFORMER BY SECTOR - PLANTATION (GOLD)
IOI Corp Bhd (Dr Surina Ismail, group head, sustainability)



EQUITIES | BEST PERFORMER BY SECTOR - PLANTATION (SILVER)
Genting Plantations Bhd (Koh Chung Shen, head, sustainability department)



EQUITIES | BEST PERFORMER BY SECTOR - PROPERTY & REIT (GOLD)
Mah Sing Group Bhd (Lyanna Tew, head, strategic communications, sustainability & corporate responsibility)



EQUITIES | BEST PERFORMER BY SECTOR - PROPERTY & REIT (SILVER)
UEM Sunrise Bhd (Sarimah Talib, head, sustainability)



EQUITIES | BEST PERFORMER BY SECTOR - PROPERTY & REIT (SILVER)
Hektar REIT (Johari Shukri Jamil, executive director & CEO)



EQUITIES | BEST PERFORMER BY SECTOR - TECHNOLOGY (GOLD)
Malaysian Pacific Industries Bhd (Manuel Zarauza, group managing director)



EQUITIES | BEST PERFORMER BY SECTOR - TECHNOLOGY (SILVER)
Awanbiru Technology Bhd (Datuk Syed Naqiz Shahabuddin Syed Abdul Jabbar, independent non-executive chairman)



EQUITIES | BEST PERFORMER BY SECTOR - TELECOMMUNICATIONS & MEDIA (GOLD)
Digi.Com Bhd (Philip Ling, head, sustainability)



EQUITIES | BEST PERFORMER BY SECTOR - TELECOMMUNICATIONS & MEDIA (SILVER)
Media Prima Bhd (Rosli Sabarudin, group chief financial officer)



EQUITIES | BEST PERFORMER BY SECTOR - TRANSPORT & LOGISTICS (GOLD)
Westports Holdings Bhd (Datuk Siti Zauyah Md Desa, independent non-executive director)



EQUITIES | BEST PERFORMER BY SECTOR - TRANSPORT & LOGISTICS (SILVER)
MISC Bhd (Captain Raja Sager Muniandy, vice president, group health, safety, security & environment - HSSE)



EQUITIES | BEST PERFORMER BY SECTOR - UTILITIES (GOLD)
Ranhill Utilities Bhd (Imaan Hamdan, special officer, chief operating officer's office)



EQUITIES | BEST PERFORMER BY SECTOR - UTILITIES (SILVER)
Salcon Bhd (Datuk Rosli Mohamed Nor, director)



EQUITIES | MOST IMPROVED PERFORMANCE OVER THREE YEARS – above RM5 billion market cap (GOLD)
Press Metal Aluminium Holdings Bhd (Ivan Gan, head, group environment, health & safety)



EQUITIES | MOST IMPROVED PERFORMANCE OVER THREE YEARS – above RM5 billion market cap (SILVER)
ViTrox Corp Bhd (Chu Jenn Weng, president & CEO)



EQUITIES | MOST IMPROVED PERFORMANCE OVER THREE YEARS – RM800 million to RM5 billion market cap (GOLD)
Frontken Corp Bhd (Wong Chee Wai, senior financial controller)



EQUITIES | MOST IMPROVED PERFORMANCE OVER THREE YEARS – RM800 million to RM5 billion market cap (SILVER)
Dagang NeXchange Bhd (Azhar Othman, group chief financial officer)



EQUITIES | MOST IMPROVED PERFORMANCE OVER THREE YEARS – RM300 million to RM800 million market cap (GOLD)
OCK Group Bhd (Sam Ooi, group managing director)



EQUITIES | MOST IMPROVED PERFORMANCE OVER THREE YEARS – RM300 million to RM800 million market cap (SILVER)
Kelington Group Bhd (Ong Weng Leong, executive director & group chief operating officer)



EQUITIES | MOST IMPROVED PERFORMANCE OVER THREE YEARS – below RM300 million market cap (GOLD)
Tune Protect Group Bhd (Rohit Nambiar, group CEO)



EQUITIES | MOST IMPROVED PERFORMANCE OVER THREE YEARS – below RM300 million market cap (SILVER)
Hektar REIT (Johari Shukri Jamil, executive director & CEO)



EQUITIES | MOST CONSISTENT PERFORMER OVER FIVE YEARS (GOLD)
Westports Holdings Bhd (Datuk Siti Zauyah Md Desa, independent non-executive director)



EQUITIES | MOST CONSISTENT PERFORMER OVER FIVE YEARS (SILVER)
Aeon Credit Service (M) Bhd (Ng Eng Kiat, chairman)



EQUITIES | NEWCOMER (GOLD)
MR D.I.Y. Group (M) Bhd (Alex Goh, head, marketing)



EQUITIES | NEWCOMER (SILVER)
Greotech Technology Bhd (Koay Lin Lin, chief financial officer)



EQUITIES | TOP THREE PERFORMERS IN ASEAN
Fraser & Neave Holdings Bhd (Karen Tan, director, communications, corporate affairs & sustainability)



EQUITIES | TOP THREE PERFORMERS IN ASEAN
Bermaz Auto Bhd (Chong Boon Kian, chief financial officer)



EQUITIES | TOP THREE PERFORMERS IN ASEAN
Malaysian Pacific Industries Bhd (Manuel Zarauza, group managing director)



EQUITIES | LONG-TERM ACHIEVER
Sunway Bhd (Ong Pang Yen, executive director, chairman's office, Sunway Group)



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