



# ESG Sustainability Newsletter

Issue No.4 | Apr 2022

## What's Happening?



### **BURSA MALAYSIA SEEKS PUBLIC FEEDBACK ON ENHANCED SUSTAINABILITY REPORTING PROPOSALS AND CLIMATE RELATED DISCLOSURES**

Bursa Malaysia Securities Berhad recently issued a public consultation paper on the proposed amendments to the Listing Requirements with the aim to elevate the sustainability practices and disclosures of listed issuers. Since the launch of its Sustainability Reporting Framework in 2015, Bursa Malaysia has observed considerable improvements among our listed issuers. However, as the global sustainability landscape has evolved significantly in recent years, Bursa Malaysia recognises the need to enhance the Sustainability Reporting Framework to ensure its continued relevance.

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Datuk Muhamad Umar Swift, CEO of Bursa Malaysia said, “The enhanced sustainability reporting framework will serve as a spring board to propel listed issuers to adopt international best practices and realise our national aspiration to be a leading capital market for sustainability in the region.”

“Listed issuers that do not embrace strong sustainability practices risk losing their competitiveness. It is imperative, therefore, that listed issuers be more transparent with their sustainability strategies and performance,” added Julian Hashim, Chief Regulatory Officer of Bursa Malaysia.



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## ESG DATA IN DECISION MAKING

Financial services firms of all shapes and sizes are looking for ways to include a wider range of ESG data into their decision-making. Some are simply seeking to properly quantify their broader carbon footprint for management and reporting. Others are creating sophisticated new ESG-based products they hope will drive their next wave of growth.

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## ELEVATE ESG PRACTICES AMONG PORTFOLIO COMPANIES

Chief Investment Officer of Permodalan Nasional Bhd (PNB), Rizal Rickman Ramli said PNB intends to elevate ESG practices within its portfolio companies and highlighted that new investments will need to go through a fairly rigorous ESG screening process to understand the risks and opportunities that it brings. PNB will support its portfolio companies to tackle the issue by conducting engagements with various stakeholders in order to support improvements in the particular sector.



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## EXTRA READS:



### Don't forget about sustainability in accounting education

Traditionally, accounting focuses on financial information while ignoring environmental, social and governance (ESG) reporting. The risks (or even opportunities) from this non-financial information are not highlighted or, worse, made known to the organisation's stakeholders.

Ignoring sustainability will cost society and communities as well as carry risks that significantly impact the organisation's bottom line and brand name. For example, there was recent news of Malaysian companies embroiled in environmental and social issues and, as a result, being trade sanctioned by the US and European Union. There was also news regarding Malaysian companies' governance issues and, as a result, suspension from Bursa Malaysia.

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### Malaysia's value proposition as a preferred investment destination and trading partner

Broadening bilateral linkage opportunities with a central agenda on environmental, social and governance (ESG), as well as supply chain resilience, will be the key focus during International Trade and Industry Minister Mohamed Azmin Ali's trade and investment mission to the US.

In Washington, the minister is scheduled to have meetings with Gina M Raimondo, the US secretary of commerce, and ambassador Katherine Tai, the US trade representative. The meetings will highlight Malaysia's capabilities and capacities in strategic sectors, including advancing ESG in trade and investment and the Indo-Pacific Economic Framework (IPEF). Malaysia and the US hope to promote deeper bilateral cooperation in semiconductor supply chain resilience efforts.

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# ESG SUSTAINABILITY



## ABOUT VISION GROUP

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Vision Group is an integrated business enabler ecosystem comprising in-house infrastructure and subject matter experts in the field of banking & finance, technology (blockchain, AI/Machine learning, cloud computing, core banking system and other technologies) and digital transformation. Vision Group houses a diversity of businesses under its umbrella.



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Vision Group has extensive experience in corporates and SMEs in areas of business transformation, sustainability & ESG, investor relations and finance.

