



# ESG Sustainability Newsletter

Issue No.9 | Sep 2022



## THE COOLER EARTH SUSTAINABILITY SUMMIT



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"CIMB's flagship, The Cooler Earth Sustainability Summit, aims to convene stakeholders such as industry experts, businesses, non-governmental organisations ("NGOs"), financiers and investors, policymakers and global citizens to deliberate on the challenges and urgent action plans required to shape a more sustainable future.

This year's Summit, themed 'Facilitating a Just Transition', reflects on the accelerating global action on climate post COP26. The Summit will focus on the significant systemic, business and lifestyle changes urgently needed for humanity to transition to a more livable future, and how this can be done in a way that leaves no one behind. This means ensuring that we protect every segment of society, especially the most vulnerable, against the risks and impacts of unintended consequences as we adopt climate solutions in our race towards a low carbon society.

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## BUDGET 2023 TO PRIORITISE ENVIRONMENTAL SUSTAINABILITY

**IKUALA LUMPUR:** Budget 2023 will prioritise environmental sustainability and sustainable financing of the economy, says finance minister Tengku Zafrul Aziz.

He said the government will also issue up to RM10 billion in sustainability sukuks, which will begin in the fourth quarter of this year, to fund eligible social and environmental-friendly projects under the current national budget. The government is committed to balancing economic growth with environmental sustainability, adding that Putrajaya would protect the needs and livelihoods of the public, especially the underprivileged.

"The finance ministry has also enhanced the government's green procurement policy to encourage the use of green products and services and aims to incorporate environmental consideration in all government-based procurements," he said at the Cooler Earth Sustainability Summit 2022.

Budget 2023 will be tabled on Oct 7.



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*Maybank  
Designs  
Sustainable  
Product  
Framework*

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## MAYBANK DESIGNS SUSTAINABLE PRODUCT FRAMEWORK FOR GROUP-WIDE IMPLEMENTATION

Maybank has designed its own Sustainable Product Framework (SPF) to enable greater development of green, social and sustainable products. The framework will be implemented group-wide across Islamic and conventional products effective 1 September 2022.

The main aim of the framework is to help Maybank's business teams have clarity in developing green, social and sustainable products by looking at the intended use of the proceeds from the product or solution offered, and whether it meets the group's sustainable standards throughout its life-cycle.

## BURSA MALAYSIA ENHANCED SUSTAINABILITY REPORTING REQUIREMENTS

Bursa Malaysia Securities Bhd has enhanced sustainability reporting requirements in the listing requirements on the Main Market and ACE Market to elevate the sustainability practices and disclosures of listed issuers. The exchange holding company said this will propel listed issuers to adopt international best practices, as there have been recent significant developments in the sustainability landscape, particularly on the climate change front.

Listed issuers are also required to disclose enhanced quantitative information on its sustainability targets such as a minimum of three financial years' data for each reported indicator



*Sustainability  
Report  
Framework to  
include Climate  
Change  
Reporting*

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ESG/SUSTAINABILITY

# NEWSLETTER



VISION ADVISORY



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## IS SUSTAINABILITY DEAD?

--- by **Geoffrey Williams**

Local sponsors of the UN sustainable development goals (SDGs) recently searched for the pulse of Malaysian sustainability but failed to find any. Their Malaysia Business Sustainability Pulse Report 2022, sponsored by major stakeholders, an international consultant and a foreign franchise university, solicited the views of 261 direct associates of the sponsors. This was not a representative sample. Only 46% of the respondents were micro, small and medium enterprises (MSMEs) compared to 97% of all companies in Malaysia.

Respondents had to express an interest in the SDGs before completing the survey. In their companion survey for ordinary people you cannot even answer the questions unless you support the SDGs. So it should really be viewed as a vox-pop among people who know and care about the SDGs rather than as a survey of the general population. The results show that no one really cares. Overall, 81% indicated that they had no commitment to the SDGs or that they were irrelevant to their business. Around 86% were not involved with sustainable finance and one-third said it was irrelevant. Around 95% of the corporate respondents said they had no budget for sustainability and all of these said they do not spend anything on sustainability competencies among their employees.





SEPTEMBER  
2022  
Newsletter

# 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.

