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ADVANCING DECARBONISATION EFFORTS FOR SMALL AND MEDIUM ENTERPRISES

24 Oct 2023

*Accelerated via Bursa Malaysia's Centralised Sustainability Intelligence Platform and
Joint Committee for Climate Change (JC3)'s Greening Value Chain Programme*

Bursa Malaysia is developing the Centralised Sustainability Intelligence ("CSI") Platform, to be used by both public listed companies (PLCs) and non-listed small and medium enterprises (SMEs) to assess their carbon emissions impact, disclose standardised environmental, social and governance (ESG) data in compliance with both local requirements and global standards, to subsequently facilitate access to sustainable financing.

The collaboration between Bursa Malaysia's CSI Platform and JC3's Greening Value Chain (GVC) Programme was announced yesterday at the JC3 Journey to Zero Conference 2023, together with Datuk Muhamad Umar Swift, Chief Executive Officer of Bursa Malaysia Berhad, with JC3 co-chairs, Datuk Jessica Chew, Deputy Governor at Bank Negara Malaysia (BNM), and Datuk Kamarudin Hashim, Managing Director of the Securities Commission Malaysia (SC)[1].

The common, overarching goal of the CSI Platform and the GVC programme is to facilitate an effective and just transition for Malaysian companies, regardless of size - providing greater access to green capital, improved valuation, and a competitive advantage in global supply chains. The CSI Platform complements JC3's GVC programme to facilitate Malaysian companies, particularly SMEs, to green their operations. Under this collaboration, users of the CSI Platform can benefit from the GVC programme if eligible, whereas SMEs considering to participate in the GVC programme can leverage the CSI Platform as the reporting tool.

"We are delighted to expand the utility of the CSI Platform, and facilitate more SMEs to tap into JC3's transition finance facilities, such as the GVC programme. We believe by synergising our efforts, together we can unlock opportunities and drive business value across the entire ecosystem spanning regulators, policymakers, PLCs, SMEs and financial institutions," said Datuk Muhamad Umar Swift, Chief Executive Officer, Bursa Malaysia.

Malaysian SMEs will have access to the following GVC programme features:

- (i) capacity building to measure, track and report greenhouse gases (GHG) emissions; and
- (ii) financing facilities at better rates via the Low Carbon Transition Facility.

Meanwhile, users of the CSI Platform can benefit via:

- **Streamlined Reporting:** Saving time and resources for companies, as inputs only need to be done once to report against global standards such as the Global Reporting Initiative (GRI), Task Force on Climate-Related Financial Disclosures (TCFD) and the upcoming International Sustainability Standards Board (ISSB). The output or reports generated can then be used to address the requirements of stakeholders, which include investors, customers, and financial institutions.
- **Accelerated Decarbonisation:** Ease of monitoring companies' carbon emissions across their value chain and empowering companies to develop effective decarbonisation strategies using data collated from the platform.
- **Enhanced Access to Funds:** Provide valuable insights on sustainability performance that will enable companies to increase access to funding for green initiatives.

The CSI Platform has also been earmarked as an implementation tool of the New Industrial Master Plan that was announced by the Ministry of Investment, Trade and Industry, which will first focus on sectors that will be most impacted by the Cross Border Adjustment Mechanism.

Designed for interoperability, the CSI Platform can likely open up new trade and business opportunities for companies using the platform. In line with this, Bursa Malaysia had recently signed a Memorandum of Understanding with Indonesia Stock Exchange and Stock Exchange of Thailand, to shape common standards for determining ESG performance and carbon intensity as an ASEAN en bloc value proposition, thus facilitating trade and new business opportunities.

For further enquiries about the CSI Platform, please contact ISB@bursamalaysia.com.

For further enquiries about the GVC Programme, please contact BNM through <https://bnmlink.bnm.gov.my>.

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[L-R] Datuk Jessica Chew, Deputy Governor of BNM and co-chair of JC3; Datuk Muhamad Umar Swift, Chief Executive Officer of Bursa Malaysia Berhad; and Datuk Kamarudin Hashim, Managing Director of SC and co-chair of JC3, at the collaboration announcement regarding Bursa Malaysia's Centralised Sustainability Intelligence Platform and JC3's Greening Value Chain Programme.

[1] <https://www.bnm.gov.my/web/guest/-/jc3j20-pr-en>

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