

MEDIA RELEASE

BURSA MALAYSIA, IDX, SET, AND SGX GROUP COLLABORATE TO DEVELOP AN ASEAN INTERCONNECTED SUSTAINABILITY ECOSYSTEM (ASEAN-ISE)

Jakarta, Indonesia, 15 February 2024 – Bursa Malaysia Berhad (Bursa Malaysia), Indonesia Stock Exchange (IDX), The Stock Exchange of Thailand (SET), and Singapore Exchange (SGX Group), collectively referred to as Participating Exchanges in this context, have announced a collaboration on the ASEAN-Interconnected Sustainability Ecosystem (ASEAN-ISE), to advance ASEAN's sustainable development through the implementation of common ESG metrics in their respective data infrastructures.

The ASEAN-ISE initiative was formalised at a recent meeting between the Partner Exchanges, marking an agreement on the foundational governance structure and operational blueprint for building the inter-connected sustainability ecosystem.

Bursa Malaysia will serve as the ASEAN-ISE Secretariat to facilitate the successful execution of its objectives. The intended outcomes of the ASEAN-ISE initiative include:

- Creating an integrated ESG ecosystem to promote the progress of sustainable development in ASEAN.
- Enabling Participating Exchanges to achieve economies of scale through cost efficiency and faster time-to-market with fit-for-purpose solutions.
- Empowering Participating Exchanges to proactively assist ESG-compliant corporates in maximising business value through quality disclosures. This involves developing infrastructure solutions to facilitate cross-border trade flows, connecting corporates' supply chains to ESG-oriented investment capital, and providing suppliers with good ESG practices and disclosures to secure more competitive financing rates.

"The addition of Singapore Exchange to the Interconnected Sustainability Ecosystem initiative reflects strong collaboration of stock exchanges in ASEAN to bolster the sustainable finance ecosystem in the ASEAN capital markets. This is a step forward in promoting the implementation of the recently announced ASEAN Common ESG Core Metrics and encouraging responsible business practices among listed companies in ASEAN stock exchanges" said Iman Rachman, President Director of Indonesia Stock Exchange.

Loh Boon Chye, CEO of SGX Group, said, "As we witness the profound impact of climate change in this region, collaboration has become increasingly important for members in ASEAN Exchanges. SGX Group acknowledges the urgency for timely action and two years ago, launched ESGenome, the online data portal for public listed companies to facilitate sustainability and climate-related reporting. As such, we look forward to working together with the members to standardise data to create interoperable datasets that will reinforce our collective efforts to drive capital towards sustainability efforts and address climate change in the region. By sharing our expertise and coordinating efforts, we can mobilise capital for sustainable financing, contributing to a more economically and climate resilient ASEAN community."

Pakorn Peetathawatchai, President of SET stated, "The inclusion of SGX Group strengthens our alliance, uniting key players in the region. Together, we set new standards for responsible business practices, encouraging corporates to integrate the ASEAN Exchanges Common ESG metrics. Our collective commitment reflects a shared vision for a sustainable and resilient financial ecosystem that positively impacts our societies, economies, and the world at large."

"This most recent development aligns with our intent to broaden participation from exchanges in the ASEAN region and beyond," said Datuk Muhamad Umar Swift, CEO of Bursa Malaysia. "Together, we envisage an open and inclusive ecosystem in which Participating Exchanges in ASEAN operate a trusted, and fundamentally aligned data infrastructure. This will be supported by comprehensive sets of modular-based, fit-for-purpose and cost-efficient solutions that can be deployed in response to the Participating Exchanges' specific market needs and conditions."

As part of the ASEAN-ISE implementation, the Participating Exchanges have agreed upon outcome-driven collaboration deliverables that take into account local considerations and maturity level of their respective markets. Significantly, the Participating Exchanges will commit to adopting and implementing the "ASEAN Exchanges Common ESG Metrics" in their ESG reporting platforms.¹

The Participating Exchanges will reconvene to finalise the implementation details before formalising the ISE Governance Framework and Operating Structure at the 37th ASEAN Exchanges CEOs Meeting, scheduled to be held in July 2024 in Malaysia.

Other exchanges interested in learning more about the ASEAN-ISE initiative can contact Bursa Malaysia at isb@bursamalaysia.com.

More information about the ASEAN-ISE initiative is available at <https://www.aseanexchanges.org/content/interconnected-sustainability-ecosystem-initiative/>.

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¹ [ASEAN Exchanges Common ESG Metrics](#)



Photo Caption: (From left to right): The Participating Exchanges of the ASEAN Interconnected Sustainability Ecosystem (ISE) initiative – Jeffrey Hendrik, Director of Business Development for IDX; Wong Hui Yin, Senior Vice President and Head of Index and Sustainable Business, Bursa Malaysia; Wong Chiun Chiek, Director of Bursa Intelligence, Bursa Malaysia; Iman Rachman, President Director of IDX; Soraphol Tulayasathien, Head of Corporate Strategy and Sustainable Market Development, SET; Chan Kum Kong, Managing Director and Head of Research, Retail and Intermediaries, SGX Group; I Gede Nyoman Yetna, Director of Listing, IDX; Nareerat Santhayati, Head of Sustainable Investment, SET; and Darren Lee Yeu Jyn, Index and Sustainable Business, Bursa Malaysia.



About Bursa Malaysia

Bursa Malaysia is an Exchange holding company incorporated in 1976 and listed in 2005. It has grown to be one of the largest bourses in ASEAN. Today, Bursa Malaysia operates and regulates a multi-asset exchange, offering a comprehensive range of investment, capital raising, and exchange-related facilities. Bursa Malaysia is committed to its mission of Creating Opportunities, Growing Value for the Malaysian capital market, economy, and society. Learn more at [BursaMalaysia.com](https://www.bursamalaysia.com).

About Indonesia Stock Exchange (IDX)

IDX is the only stock exchange in Indonesia with more than 900 listed companies and a total market capitalization of around US\$600 billion. IDX is a non-profit organization with main function is to create a fair, orderly, and efficient capital market in Indonesia. IDX promotes a sustainable capital market through various initiatives and works closely with all stakeholders to provide transparency and investor protection. To learn more, visit www.idx.co.id.

About The Stock Exchange of Thailand (SET)

The Stock Exchange of Thailand (SET) is among the most liquid exchanges in Asia, providing a full range of investment products including equities, derivatives, as well as world-class trading, post-trade infrastructure/technology services. Going forward, SET's vision "To Make the Capital Market 'Work' for Everyone" is aligned with the aim to support strong economic growth and competitiveness. Globally and regionally, SET has also actively coordinated with other exchanges to boost investment opportunities and capital market growth potential. Moreover, SET puts strong emphasis on sustainable growth by promoting listed companies' business models that care for environmental, social and governance (ESG) practices.

www.set.or.th

About Singapore Exchange (SGX Group)

SGX Group seeks to serve as the world's most trusted and efficient international marketplace, operating equity, fixed income, currency and commodity markets to the highest regulatory standards. As one ecosystem with global relevance and influence, we offer multiple growth avenues to our stakeholders through listing, trading, clearing, settlement, depository, data and index services. We are committed to lead on climate action by developing a world-class transition financing and trading hub through SGX FIRST (Future in Reshaping Sustainability Together), our multi-asset sustainability platform.



Headquartered in AAA-rated Singapore, we are globally recognised for our risk-management and clearing capabilities. Find out more at www.sgxgroup.com.

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