



VALUE CREATION

Through Your Multi-Asset Exchange

Creating Opportunities, Growing Value



Cover Rationale

Bursa Malaysia's 2024 theme, **Value Creation through Your Multi-Asset Exchange**, highlights its role in enabling growth and opportunity across diverse asset classes. Reinforced by its mission, **Creating Opportunities, Growing Value**, it reflects Bursa Malaysia's proactive approach to innovation, market development and value generation to build the nation's economy.

The cover design, featuring a stylised bull, symbolises the strength, confidence and momentum inherent in thriving capital market, in empowering investors and businesses to navigate evolving market landscapes. This dynamic imagery reinforces Bursa Malaysia's commitment to market vibrancy and long-term value creation.

Guided by its 2024-2026 Strategic Roadmap, Bursa Malaysia is strengthening its position as a multi-asset exchange, expanding into new business lines while enhancing core capital market offerings. Through continuous evolution and strategic leadership, Bursa Malaysia remains the cornerstone of resilient growth, creating sustainable value for investors, businesses, society and the broader economy.

Creating Opportunities, Growing Value



Online Sustainability Report 2024

The website link should be stated and hyperlinked as follows:

https://www.bursamalaysia.com/about_bursa/sustainability/sustainability_reports

Cross references



Tells you where you can find more information within the reports



Tells you where you can find more information online

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Basis of This Report

This Sustainability Report (SR) reflects Bursa Malaysia Berhad and its group of companies' ('Bursa Malaysia' or the 'Exchange') commitment to advancing sustainability within our operations and across the broader capital market ecosystem. It details our ongoing efforts to enhance the transparency and depth of our disclosures and provide stakeholders with comprehensive insights into how we create and preserve value over time.

The 14th stand-alone SR by Bursa Malaysia is published alongside our Integrated Annual Report (IAR) 2024 and is readily accessible in digital format for our stakeholders and the public. We invite readers to explore our corporate website for additional insights into our sustainability framework and initiatives.

Reporting Period, Scope And Boundaries

This SR covers Bursa Malaysia Berhad, Bursa Malaysia Securities Berhad and its subsidiaries for the period from 1 January 2024 to 31 December 2024 unless otherwise stated. The SR highlights our progress in addressing Material Matters, in line with our commitments outlined in our Sustainability Policy and the objectives set in our Sustainability Roadmap 2024-2026.

Materiality

Bursa Malaysia's sustainability strategy and reporting are guided by our Material Matters, which reflect the most significant economic, environmental, social and governance impacts of our business.

We regularly review these Material Matters to ensure they remain relevant and aligned with stakeholder expectations. In 2024, we conducted a Materiality Assessment to validate the nine Material Matters identified in 2023, which are categorised under five Priority Areas. These Material Matters, approved by the Board, shape our sustainability plans and inform the content of this SR.

Reporting Guidelines, Guiding Principles, Frameworks, Standards and Sustainability-related Index

This report has been produced in compliance with the MAIN Market Listing Requirements (MMLR) and several international reporting guidelines, guiding principles, frameworks, standards and sustainability-related index as follows:

Global Goals

United Nations Sustainable Development Goals (UN SDGs)

Guiding Principles

The Ten Principles of the UN Global Compact

Reporting Frameworks

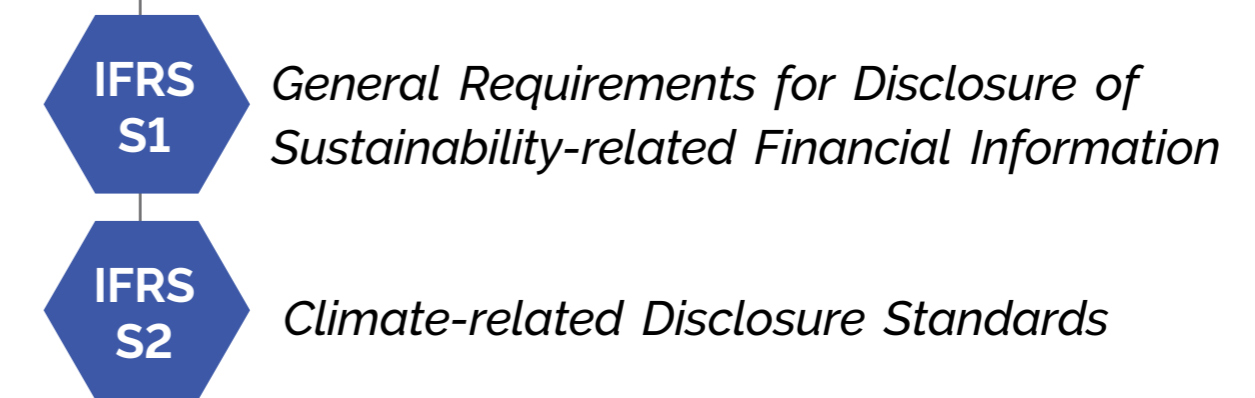
- Malaysian Code on Corporate Governance (MCCG) by Securities Commission Malaysia
- Sustainability Reporting Guide and Toolkits (3rd Edition) by Bursa Malaysia Securities Berhad
- Global Reporting Initiative (GRI) Standards 2021
- Sustainability Accounting Standards Board (SASB) – Security and Commodity Exchanges
- World Federation of Exchanges (WFE) Sustainability Principles
- Task Force on Climate-related Financial Disclosures (TCFD)
- Science Based Targets initiative (SBTi)

Sustainability-related Index

FTSE4Good Bursa Malaysia (F4GBM) Index

As part of our commitment to enhancing sustainability reporting, Bursa Malaysia is striving to be an early adopter of the International Financial Reporting Standards (IFRS)[®] Sustainability Disclosure Standards. Our 2024 Sustainability Report reflects these standards, even as their full integration continues. This proactive approach reflects our dedication to aligning with international best practices and delivering sustainability disclosures that are both transparent and meaningful.

International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards



For more information on how these standards guide the reporting of our climate-related initiatives, please refer to Priority Area 3: Protecting Our Environment on pages 79-102.

ASSURANCE

We strengthen the credibility and transparency of our sustainability disclosures by subjecting this report to rigorous internal and external assurance processes, which include the following:

Internal Assurance

- Reviewed by Bursa Malaysia's Internal Audit
- Approved by Bursa Malaysia's Audit Committee

External Assurance

- Independent verifier, Bureau Veritas Certification (M) Sdn. Bhd., carried out a limited assurance exercise on selected indicators in this report

Please refer to the Independent Limited Assurance Statements on pages 150-153 for detailed information on the subject matter, scope and assurance conclusion.

Basis of This Report

Board Approval

The Board of Directors (Board) has reviewed this SR and validated its contents as a fair account of Bursa Malaysia's performance for the year under review. The Board acknowledges its role in overseeing the preparation of this report and ensuring it aligns with established governance practices and internal reporting procedures.

Forward-Looking Statements

This SR includes forward-looking statements intended to provide stakeholders with insights into our perspectives and plans for the future. These statements are not guarantees or definitive predictions of Bursa Malaysia's future performance and readers are advised to interpret them with caution and avoid placing undue reliance on them.

Stakeholders

- | | | | |
|---|--|--|---|
| <ul style="list-style-type: none"> Public Listed Companies (PLCs), Issuers, Potential PLCs and Potential Issuers (including advisers and secretarial firms that act on their behalf) Analysts, rating agencies and index providers Vendors and Suppliers | <ul style="list-style-type: none"> Intermediaries (including brokers, clearing participants, authorised direct members and authorised depository agents) Employees Regulators and Government Agencies | <ul style="list-style-type: none"> Investors Community groups (including non-profit organisations which are beneficiaries of our community investment initiatives) | <ul style="list-style-type: none"> Shareholders Industry associations, professional bodies and industry experts |
|---|--|--|---|

Material Matters

- Economic Performance
- Market Ecosystem Development
- Cyber Security and Customer Privacy
- Sustainability-focused Products and Services
- Climate Action and Environmental Management
- Business Ethics
- People Management
- Community Investment
- Sustainable Supply Chain Management



FEEDBACK

We value feedback from our stakeholders on our reporting disclosures, which helps us improve our efforts and strengthen our contribution to a more sustainable future. Please direct any comments or queries to:

Dr. Ahmad Hezri Adnan
 Director, Group Sustainability,
 10th Floor, Exchange Square
 Bukit Kewangan,
 50200 Kuala Lumpur, Malaysia.
Tel: 03-2034 7335
Email: hezriadnan@bursamalaysia.com





Bursa Malaysia is accelerating this transition through innovation, leveraging a transformative multi-asset strategy that embeds sustainability and is grounded on the desire to enhance accessibility.

Datuk Muhamad Umar Swift
Chief Executive Officer



With a shared commitment and collective action, we can create a marketplace that not only addresses the demands of today but also builds the foundation for a sustainable future.

Tan Sri Abdul Wahid Omar
Chairman

Joint Statement from our Chairman and Chief Executive Officer

Dear Stakeholders,

Leading with a Shared Purpose

We are shaping a future where businesses, the economy and communities thrive together, united by a shared purpose of sustainable value creation and growth. Our approach to sustainability aligns with our vision of fostering a vibrant capital market that optimises investment in the real economy. By empowering businesses and driving financial stability, we deliver long-term value for our stakeholders and support sustainable growth across all sectors.

JOINT STATEMENT FROM OUR CHAIRMAN AND CHIEF EXECUTIVE OFFICER

In an era where global sustainability demands bold, purpose-driven leadership, Malaysia stands at the forefront. Anchored by a net-zero vision for 2050, our nation is aligning its ambitions with the priorities of a circular economy, renewable energy and environmental stewardship. These priorities are not isolated goals but pillars of a broader, interconnected strategy that strengthens economic resilience and societal progress.

Bursa Malaysia is accelerating this transition through innovation, leveraging a transformative multi-asset strategy that embeds sustainability and is grounded on the desire to enhance accessibility. From pioneering new asset classes, such as the Bursa Gold Dinar and BR Capital's fixed income notes, to launching tools such as the Centralised Sustainability Intelligence (CSI) Solution, we are redefining access to sustainable investments and green financing. Crucially, we have enhanced Bursa Malaysia's Listing Requirements to align with the National Sustainability Reporting Framework (NSRF), ensuring public listed companies (PLCs) will very soon further embed sustainability into their businesses. Notably from 2024, we are also in a better position to facilitate Malaysian businesses' low-carbon transition by expanding the Bursa Carbon Exchange (BCX)'s offerings to include Malaysian carbon credits and renewable energy certificates (RECs).

The sustainability landscape continues to evolve rapidly and requires a whole of nation approach to make a positive shift. On the policy front, decisions like the NSRF, forthcoming carbon tax and ambitious renewable energy targets, are shaping Malaysia's sustainability landscape and progress trajectory. Here, Bursa Malaysia is among the key institutions leading the charge, shaping a financial market and ecosystem that channels capital toward inclusive, sustainable growth. Our market is more than a

platform, it is a catalyst for empowering communities, bridging inequalities and fostering an economy where growth and equitability go hand in hand.

In recognition of our comprehensive approach to driving climate action in our marketplace, we were very recently awarded the 'Climate Change Strategy in Asia – Best Stock Exchange' by Asia Asset Management in their Best of the Best Awards 2025.

Beyond our market offerings, we are also committed to embedding sustainability within our own operations, recognising that leadership by example is essential to driving change. Our financial and market results are covered extensively through our [IAR2024](#) and we invite you to peruse it fully there. This report is complementary and covers our sustainability efforts in detail across our various dimensions.

Through all that we do, we are guided by principle themes such as building talent capacity, driving climate action mitigation measures and driving collaborative action.

Building Expertise and Capacity in Sustainability for a Resilient Future

A truly resilient capital market is one that is equipped with the right expertise, talent and infrastructure to drive sustainable progress. While fundamental sustainability principles are already well-established, evolving challenges such as climate change demand a deeper and more adaptive approach. As businesses and regulators, we must constantly enhance our understanding and capabilities to respond effectively to emerging risks. However, a critical gap remains in the availability of skilled professionals who can accelerate this transition and ensure sustainability is truly embedded into corporate strategy and decision-making.

Addressing this requires a structured and coordinated approach to ensure businesses and investors have the right expertise to navigate evolving sustainability demands. Under Bursa Malaysia's Sustainability Roadmap 2024–2026 (covering both the marketplace and the organisation), we are strengthening sustainability capacity across the ecosystem through targeted training, industry collaboration and knowledge-sharing initiatives. A key enabler of this effort is establishing the Sustainability Centre of Excellence (SUSCOE), which serves as a hub for professional development and cross-sector engagement. Through SUSCOE, we aim to collaborate with knowledge partners and institutions of higher learning, to design targeted training programmes and build a strong pipeline of skilled professionals.

Building on this foundation, the Corporate Sustainability Practitioner (CSP) Framework 2.0, which was released towards the end of 2024, strengthens the professional standards required to lead sustainability efforts in businesses across different industries. Developed in collaboration with the United Nations Global Compact Network Malaysia and Brunei (UNGCMYB), this initiative introduces advanced modules such as carbon accounting, sustainability reporting and impact analysis to strengthen expertise and capabilities in an increasingly regulated and complex global market.

At the same time, we recognise that transformation cannot happen without focus and meaningful progress. Our efforts and engagement sessions under the PLC Transformation (PLCT) Programme continues to equip PLCs with the tools and best practices to assess their current standing and identify gaps and opportunities for improvement. The programme also showcases what is achievable, where companies can aspire to go and how we can collectively raise the bar.

JOINT STATEMENT FROM OUR CHAIRMAN AND CHIEF EXECUTIVE OFFICER

However, we found that the complexity of sustainability reporting and compliance remains one of the biggest barriers faced by companies. Businesses often struggle with measuring and managing their sustainability obligations, particularly climate-related metrics. To address this, we launched the Centralised Sustainability Intelligence (CSI) Solution in mid-2024, which equips companies with tools to quantify their greenhouse gas emissions and other related sustainability performance indicators. The CSI Solution simplifies complexity with data-driven insights by providing a common language and methodology for navigating emissions calculations and sustainability requirements. It enables companies to evaluate their performance, adopt best practices and even potentially access sustainable financing opportunities, including preferential rates for decarbonisation efforts.

Given its positive impact, the CSI Solution earned the ESG Industry Collaboration of the Year award at the 7th Regulation Asia Awards for Excellence 2024. The CSI solution was recognised through this award for its significant approach and impact in advancing sustainability standards via fostering cross-industry partnerships.

Driving Climate Action Through Enhanced Disclosures and Accountability

The urgency to address climate change is fundamentally transforming how businesses approach sustainability, with a stronger emphasis on measurable climate strategies, financial resilience and long-term value creation. Companies are moving beyond compliance-driven reporting to integrating clear, science-backed transition plans that strengthen accountability and investor confidence. This shift requires greater transparency and robust, standardised frameworks that align with global sustainability expectations.

Bursa Malaysia is committed to leading this transformation, embedding climate action into market infrastructure and corporate governance. We are proud to share that Bursa Malaysia is the first exchange in Asia to have our near- and long-term science-based GHG reduction targets validated by the Science Based Targets initiative (SBTi). This validation reinforces our net zero commitment and provides a clear, science-backed roadmap to reducing emissions, mitigating climate risks and driving sustainable business growth. By aligning with the SBTi, we will be taking decisive steps forward in diminishing negative climate impact.

Introducing the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards (IFRS S1 and S2) is a significant step in enhancing the comparability, credibility and consistency of climate-related financial reporting. These standards create a structured approach to assessing financial materiality and climate risks, ensuring businesses disclose sustainability information in a way that is useful for investors and stakeholders. IFRS S1 provides essential guidance on integrating sustainability into business strategy, governance and risk management, which strengthens market resilience. Meanwhile, IFRS S2 addresses climate-related risks, including transition and physical risks, ensuring that businesses can effectively assess and mitigate the long-term impacts of climate change on its operations. The adoption of these standards, set to be progressively implemented by PLCs on Bursa Malaysia from 2025 onwards, aligns with the principles of the NSRF.

By aligning with globally harmonised reporting frameworks and greater transparency into the capital market, we are strengthening accountability and supporting consistent reporting practices to empower corporate Malaysia to meet the increasing expectations of local and global investors.

Driving Collective Action

Sustainability is a shared responsibility and collective action has been instrumental in driving progress. We value the collaborative spirit and shared goals of key institutions such as Bank Negara Malaysia, the Securities Commission Malaysia and other leading entities. Partner organisations such as the CEO Action Network (CAN) and the UNGCMYB exemplify how partnerships provide a platform for business leaders to share insights and strategies, to enhance the collective sustainability knowledge base.

Our endeavours go beyond Malaysia and our collaboration with our ASEAN peers through the likes of Interconnected Sustainability Ecosystem (ISE) and ASEAN Common Carbon Framework (ACCF), will shift the needle in supporting Malaysia's chairmanship of ASEAN and positioning the region as a powerhouse of sustainability and economic attraction.

Moving forward, our priorities are clear. We must bridge capacity gaps, adapt to evolving global sustainability frameworks and ensure that all PLCs are equipped to progress. In everything that we do, we always come back to our purpose, which is to position Malaysia's capital market as a driving force for equitable and sustainable growth.

With a shared commitment and collective action, we can create a marketplace that not only addresses the demands of today, but also builds the foundation for a sustainable future.



Tan Sri Abdul Wahid Omar
Chairman



Datuk Muhamad Umar Swift
Chief Executive Officer

Our Sustainability Performance

Strengthening Our Core

▶ **PATAMI**
(Profit after Tax, Zakat and Minority Interest)

FY2024 RM310.1 million
FY2023 RM252.4 million

▶ **Growth in Non-trading Revenue**

FY2024 11.3%
FY2023 5.4%

▶ **Establishment of SUSCOE** to accelerate the diversification of sustainability products and services for the Marketplace and encourage sustainability best practices among PLCs

▶ **Launched the inaugural RECs auction** towards transitioning BCX to be a one-stop, Shariah compliant, multi-environmental product exchange

Driving our Growth

▶ **Launched Bursa Gold Dinar (BGD)** with the aim to make gold investment more accessible and convenient

▶ **Launched Bursa REACH** designed to improve investor engagement. Successfully onboarded 50 Dealer Representatives (DRs) from seven participating organisations

▶ **Launched the USD Used Cooking Oil FOB Straits (Platts) Futures Contract (FUCO).** 42 contracts representing 1,050 metric tons of UCO were traded

▶ **Unveiled the World's First Waqf ETF** listed in the MAIN Market of Bursa Malaysia

▶ **Launched the World's First Zakat Index-PRIBUMI Bursa Malaysia Zakat Index (PBMZI)** to encourage Corporate Zakat as a broader social pillar and Sustainable and Responsible Investment (SRI) efforts

Protecting our Environment

▶ **The first exchange in Asia to have near and long-term science based GHG emissions** reduction targets validated by the Science Based Targets initiative (SBTi)

▶ **Reduced absolute overall GHG Emissions**

FY2024 7,920.61 tCO₂e
FY2023 9,802.87 tCO₂e

▶ **Reduced energy consumption**

FY2024 7,473.51 MWh
FY2023 8,139.19 MWh

▶ **Reduced amount of generated general waste**

FY2024 234.74 metric tonnes
FY2023 267.05 metric tonnes

▶ **Reduced water consumption**

FY2024 43.59 megalitres
FY2023 58.48 megalitres

Empowering our Workforce

▶ **Launched the Organisational Anti-Corruption Plan (OACP) 2024-2026** by the Prime Minister

▶ **Increased number of employees train on health and safety standards**

FY2024 586 employees
FY2023 433 employees

▶ **Increased percentage of women in the workforce**

FY2024 48.31%
FY2023 47.26%

▶ **Increased number of female employees in IT functions**

FY2024 22 employees
FY2023 19 employees

Advancing our Communities

▶ **Percentage of procurement spent on local vendors and suppliers**

FY2024 95%
FY2023 78%

▶ **Total amount invested in the community**

FY2024 RM2.52 million
FY2023 RM1.83 million

▶ **Total number of beneficiaries**

FY2024 12,706
FY2023 7,519



Our Awards and Recognition



The Edge Billion Ringgit Club Awards 2024

September

- **4th** consecutive win on **highest return on equity** over **3 years** in the financial services sector (below RM10 billion market capitalisation)
- **1st** win on **Best Corporate Responsibility (CR) Initiatives** (below RM10 billion market capitalisation)

UN Women Asia-Pacific Women Empowerment Principles (WEPs) Awards 2024 (Malaysia)

October

Winner of Transparency and Reporting category

Regulation Asia Awards for Excellence 2024

November

ESG Industry Collaboration of the Year, in recognition of the Centralised Sustainability Intelligence (CSI) Solution

Forward Faster Sustainability Awards 2024

SBTi Validators
Recognition by UN Global Compact Network Malaysia and Brunei



2024 Event Highlights



Bursa Malaysia Hosted the 63rd World Federation of Exchanges (WFE) General Assembly and Annual Meeting In Kuala Lumpur

19-21 November 2024 | Kuala Lumpur, Malaysia

Global Gathering of Industry Leaders

Bursa Malaysia proudly hosted the 63rd World Federation of Exchanges (WFE) General Assembly and Annual Meeting. As the premier global industry association for exchanges and clearing houses, WFE's flagship event gathered close to 300 delegates from 50 organisations worldwide. The 3-day event featured distinguished speakers, including the Prime Minister of Malaysia and the Finance Minister II, alongside top global market leaders.



283 attendees from Asia-Pacific, Europe, Middle East and North Africa (MENA) and the Americas



For further details, please refer to Bursa Malaysia's official [media release](#) and the World Federation of Exchanges (WFE) [conference recap](#).

2024 Event Highlights



Inaugural Bursa Malaysia Climate Week 2024

4-8 November 2024

Inaugural Climate Week Driving Action on Sustainable Finance and Education

Bursa Malaysia successfully hosted its first-ever Climate Week, reinforcing its commitment to advancing sustainability-related matters. Themed "From Aspiration to Action: Unlocking Green Financing", the event engaged industry leaders, policymakers, startups and publicly listed companies in discussions on sustainable finance, ESG practices and corporate climate action. Held ahead of COP29 in Baku, Azerbaijan, Climate Week positioned Bursa Malaysia as a key enabler of sustainable growth, equipping businesses with the tools, insights and networks needed to drive sustainability excellence and unlock green financing opportunities.

1,700 attendees

For further details, please refer to Bursa Malaysia's official [media release](#).

2024 Event Highlights



MYCentre4IR and Bursa Malaysia Co-Launch Global Innovation Challenge to Accelerate ESG Advancement with Digital Solutions

6 September 2024

Global Innovation Challenge Launched to Accelerate Sustainability Advancements

Bursa Malaysia and MYCentre4IR launched the Malaysia Centre4IR ESG Innovation Challenge, a global initiative powered by the World Economic Forum's UpLink platform to drive ESG advancements through digital solutions. The challenge connects startups and entrepreneurs with five Malaysian PLCs in key industries to develop innovative solutions that enhance business competitiveness and sustainability.

By fostering corporate-startup collaboration, the initiative aligns with Bursa Malaysia's Public Listed Companies Transformation (PLCT) Programme, promoting Corporate Venture Capital (CVC) practices and accelerating ESG adoption. The Challenge attracted local and international participants, including those submissions from the United States of America, Sweden, Canada, India, Singapore and Namibia. Out of the 100 submissions received globally, 32 came from Malaysia.



Received 100 submissions globally



For further details, please refer to Bursa Malaysia's official [media release](#) and MyDigital's [press release](#).

2024 Event Highlights

Flagship and key events, many with global participants:

January

16 **Launch of Bursa Malaysia as a Multi-Asset Exchange**
YB Senator Datuk Seri Amir Hamzah,
Minister of Finance II

March

4 - 6 **Palm Oil Conference (POC)**
YB Datuk Seri Johari Ghani,
Minister of Plantation and Commodities

7 **Invest ASEAN Conference 2024**
YAB Dato' Seri Anwar Ibrahim,
Prime Minister of Malaysia

May

11 - 12 **Bursa Marketplace Fair Sabah**
YB Datuk Phoong Jin Sze,
State Minister of Industrial Development of Sabah

16 **Malaysia Petroleum Resources Corporation OGSE 100**
YB Rafizi Ramli,
Minister of Economy

June

21 **Launch of the CSI Solution**
YBM Senator Tengku Datuk Seri Utama Tengku Zafrul Bin Tengku Abdul Aziz,
Minister of Investment, Trade and Industry

August

8 **Malaysia Carbon Market Forum**
YB Datuk Dr. Ching Thoo,
Secretary General of the Ministry of Natural Resources and Environmental Sustainability

Pesta Sukan Kementerian Kewangan
YB Senator Datuk Seri Amir Hamzah,
Minister of Finance II

September

6 **PLCT Programme MOC Signing with MyDIGITAL**
YB Gobind Singh Deo,
Minister of Digital

November

7 **MyCentre4IR ESG Innovation Challenge**
9 - 10 **Bursa Marketplace Fair Sarawak**
YB Datuk Amar Douglas,
Deputy Premier of Sarawak

19 - 21 **63rd WFE General Assembly and Annual Meeting 2024**
YB Senator Datuk Seri Amir Hamzah,
Minister of Finance II

Invest Malaysia (IM) Series:

April

23 **IM - China with China International Capital Corporation (CICC) and Maybank**

August

27 - 28 **IM - Singapore with Macquarie**

September

12 **IM - Hong Kong with CLSA**
YBM Senator Tengku Datuk Seri Utama Tengku Zafrul Bin Tengku Abdul Aziz,
Minister of Investment, Trade and Industry

26 **IM - Iskandar Puteri with Maybank, CIMB and HSBC**
YAB Dato' Seri Anwar Ibrahim,
Prime Minister of Malaysia

November

12 **IM - US Election with BFM Media**

Twist on Tradition

October

26 **Bursa Bull Charge 2024**
Bursa Malaysia's first night run

Events with Royal Presence

April

16 **MOBILIST - The Palladium Group X Bursa Malaysia MoU**
His Royal Highness, the Crown Prince of Pahang

October

19 **Karnival Saham Perlis**
His Royal Highness, the Crown Prince of Perlis

Legend

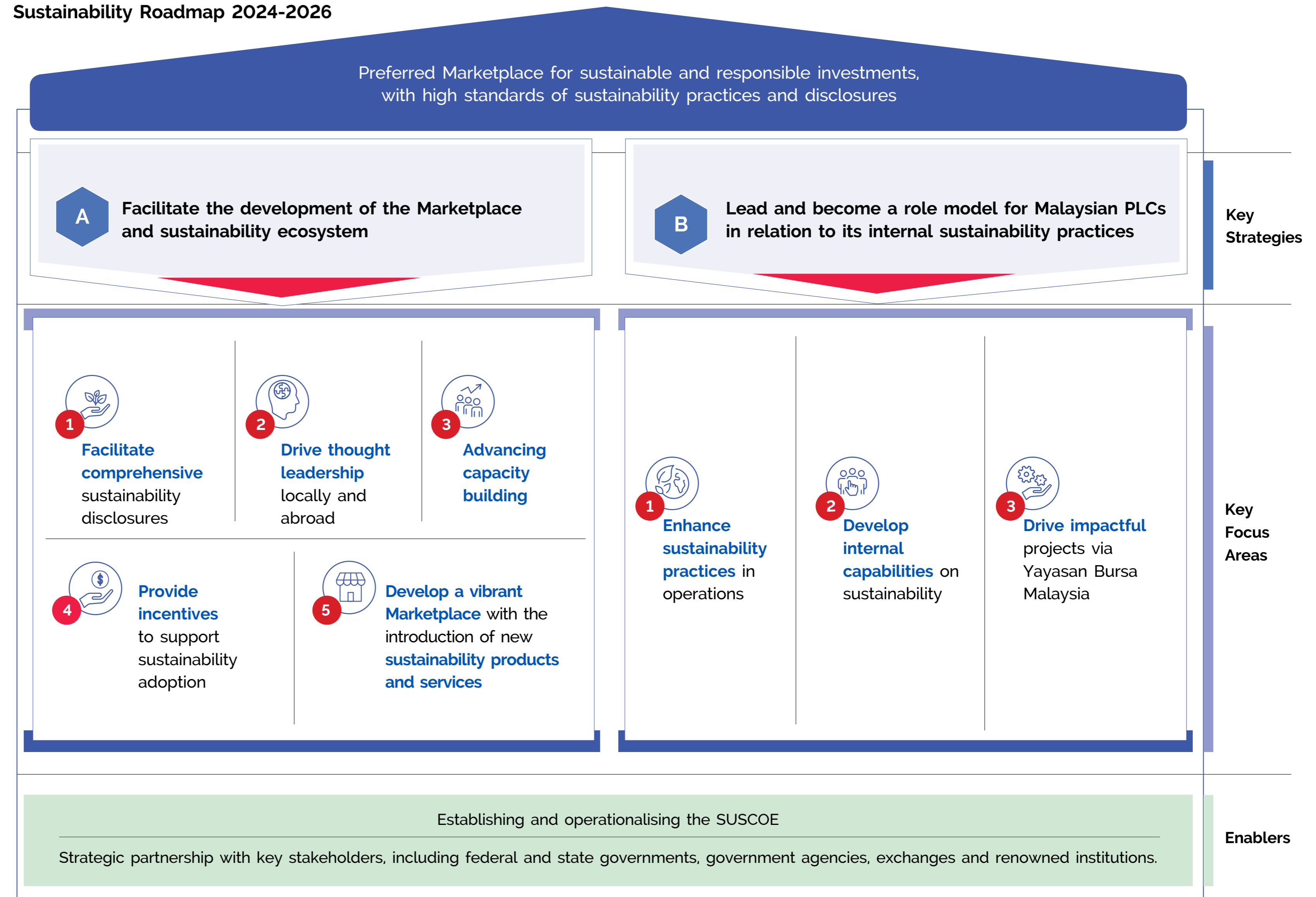
with international participation

Our Sustainability Roadmap

Bursa Malaysia is committed to becoming the **Preferred Marketplace for sustainable and responsible investments**, supported by **high standards of sustainability practices and disclosures**. Following a comprehensive materiality assessment conducted in 2023, we streamlined our Material Matters from 14 to nine. These nine refreshed Material Matters shaped the development of our 2024–2026 Sustainability Roadmap, ensuring a focused, adaptive and responsive approach to addressing stakeholder priorities and sustainability challenges.

As global investors increasingly prioritise sustainability, we are well-positioned to leverage this shift and attract capital flows to Malaysia. This Sustainability Roadmap aims to enhance market vibrancy, strengthen resilience and support Malaysia’s economic ambitions while delivering long-term value to investors, issuers and the broader capital market.

Sustainability Roadmap 2024-2026



Our Sustainability Roadmap

The Sustainability Roadmap focuses on strengthening the marketplace and sustainability ecosystem. By fostering transparency, building capacity and encouraging sustainability adoption, Bursa Malaysia aims to drive meaningful change across the capital market. This approach helps foster responsible investments while enabling businesses to build long-term resilience. At the same time, Bursa Malaysia strives to lead by example in demonstrating how Economic, Environmental, Social and Governance (EESG) principles create value and encourage listed companies to follow suit. We align our approach with the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards: General Requirements for Disclosure of Sustainability-related Financial Information (IFRS S1) and Climate-related Disclosures (IFRS S2). Our approach focuses on leveraging our position as a marketplace and regulator to drive sustainable practices across the capital market.

We recognise the importance of climate action and have developed a comprehensive strategy to support the transition to a low-carbon economy:

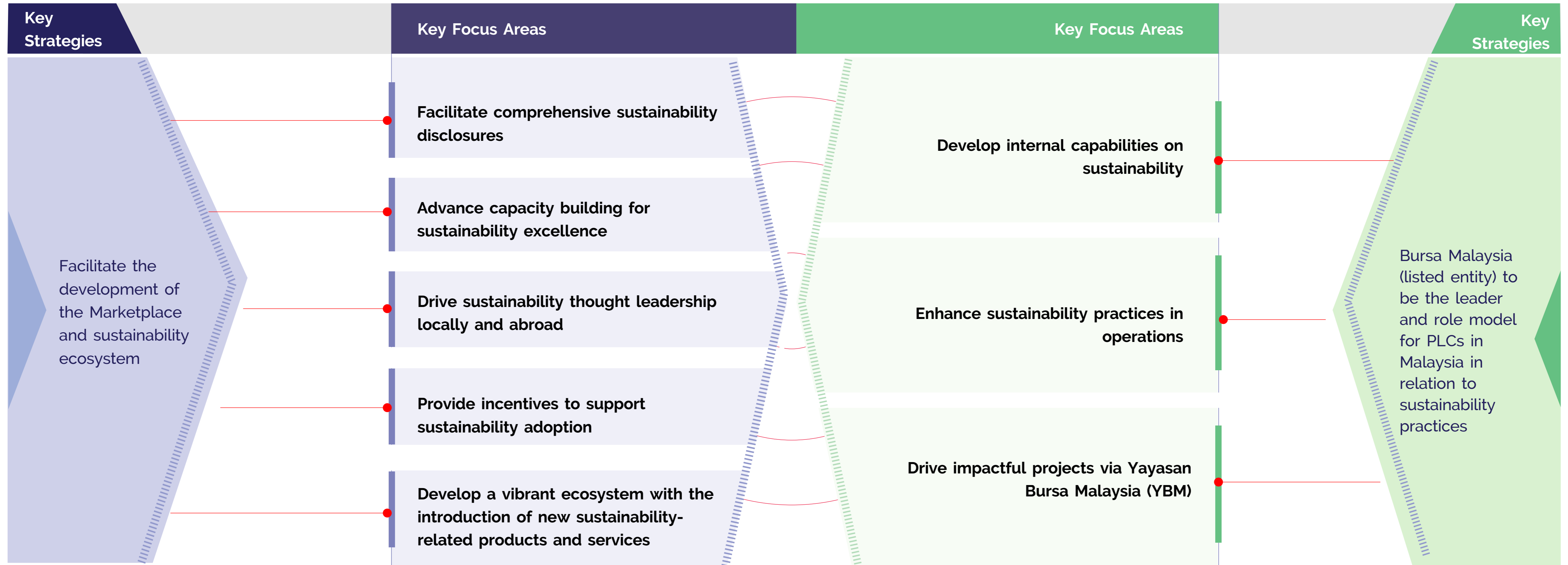
<p>1 Product Diversification</p> <p>We are expanding our offerings of sustainable financial products, including green bonds, sustainability-focused exchange-traded funds (ETFs), carbon credits and renewable energy certificates (RECs). This expansion allows investors with opportunities to align their portfolios with environmental objectives.</p>	<p>2 Market Development</p> <p>We facilitate the listing and trading of companies committed to sustainable practices, thereby promoting transparency and accountability in sustainability disclosures. By supporting the growth of Sustainable and Responsible Investment (SRI) products, we further encourage investments that align with long-term sustainable development goals, helping investors make informed choices that contribute to a low-carbon, inclusive economy.</p>	<p>3 Capacity Building</p> <p>We offer capacity-building and resources to listed companies, investors and stakeholders to enhance their understanding and implementation of sustainability principles within the capital market.</p>
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We leverage on two key enablers to ensure the effective execution of this Sustainability Roadmap. These enablers are the SUSCOE and strategic partnerships with key stakeholders. SUSCOE will advance Bursa Malaysia’s sustainability agenda by supporting listed companies with technical expertise, promoting sustainability thought leadership, enhancing capacity-building and improving sustainability disclosures. We will amplify our efforts through collaboration with federal and state governments, government agencies, exchanges and renowned institutions. to shape policies, foster alliances, lead sustainability discussions and advance key initiatives.

Our Sustainability Roadmap

Executing Our Sustainability Strategies

We are implementing our 2024-2026 Sustainability Roadmap through several key focus areas as the stock market regulator and a public listed company:



Our Sustainability Scorecard allows us to track progress against our goals and targets. To ensure accountability, we integrate sustainability components into Senior Management's performance evaluations and key performance indicators (KPIs), including climate-related KPIs, which are directly linked to remuneration. These KPIs are aligned with Bursa Malaysia's Corporate Scorecard, ensuring a clear connection between sustainability performance and organisational priorities.

For more details, refer to Priority Area 3: Protecting Our Environment page 79-102.

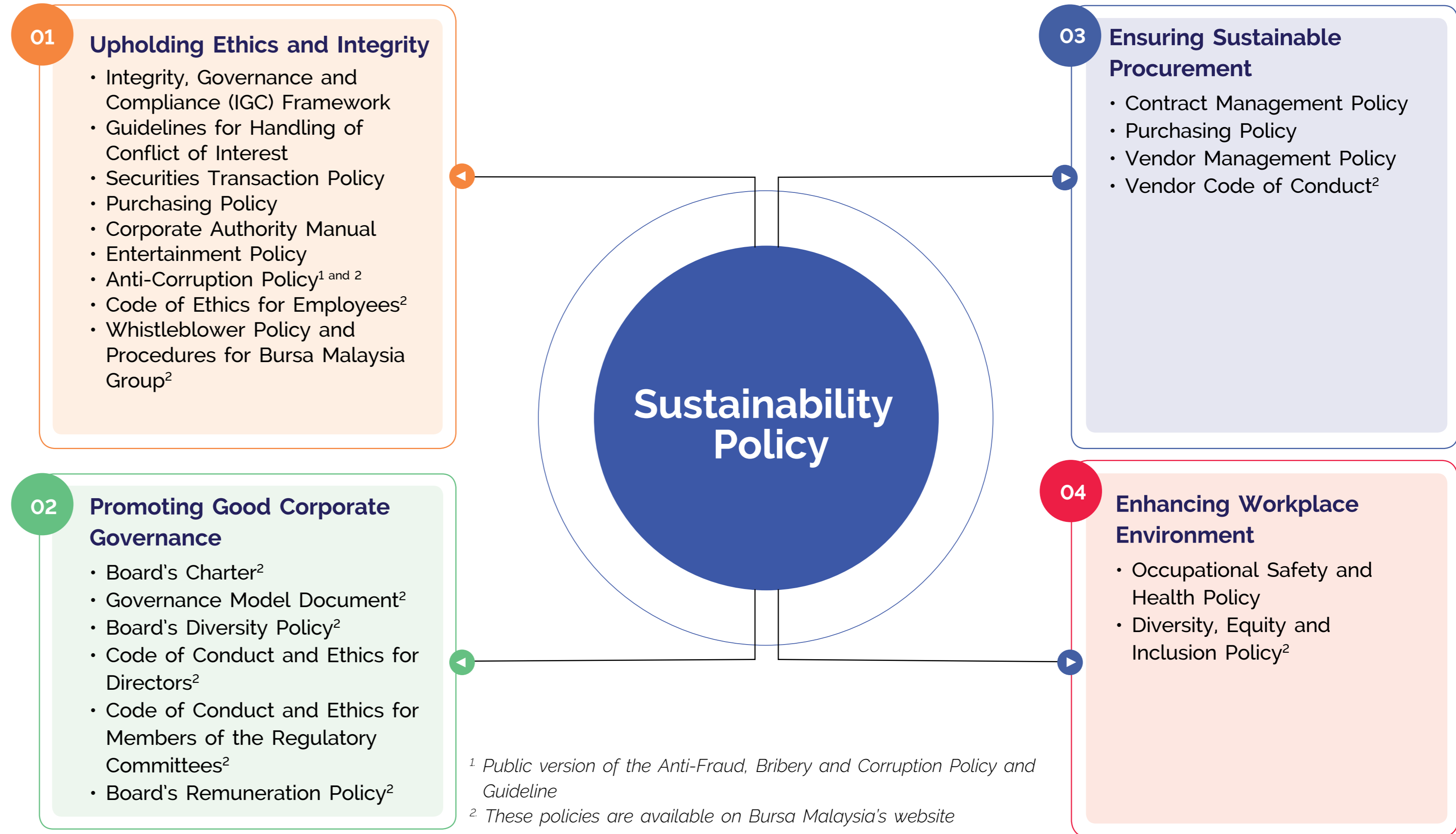
Sustainability Governance

We build our commitment to sustainability on a foundation of strong governance practices. Our Board of Directors plays a central role in overseeing the integration of material sustainability into strategy formulation and business plan execution and daily operations. The Board, as the highest governing body, ensures both general sustainability and climate-related considerations are embedded into our purpose, values and strategic goals and are aligned with our long-term growth objectives.

In line with our efforts to adopt International Financial Reporting Standards IFRS S1: General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures, the Board ensures that material sustainability matters are not only integrated into strategic decision-making but are also transparent and aligned with global best practices. The Board oversees the management of sustainability risks, including sustainability factors and climate-related risks, as outlined in IFRS S2.

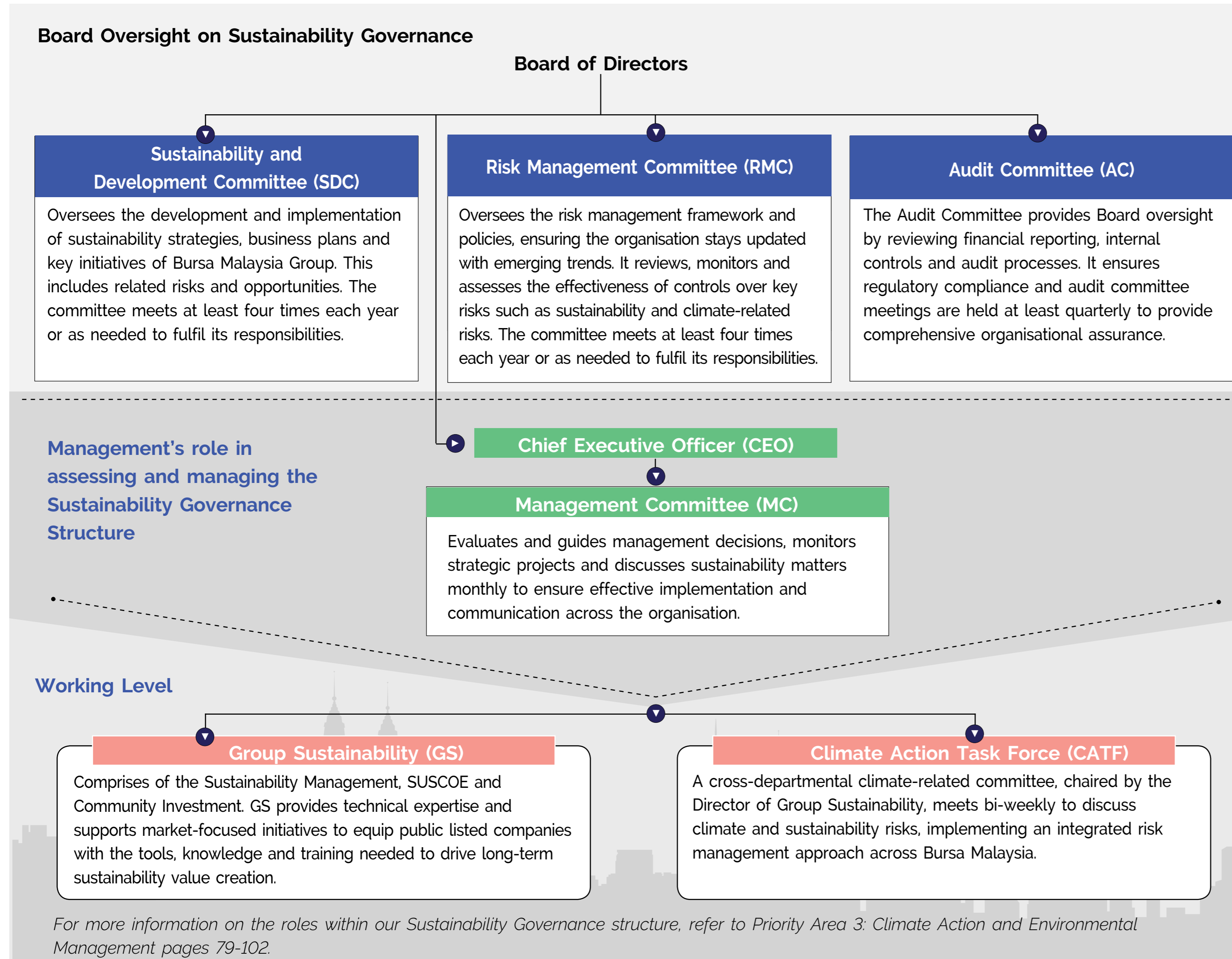
Sustainability Policy

Our commitment to sustainability is guided by our Sustainability Policy, which outlines the principles and framework for embedding sustainability across the organisation and ensuring alignment with global standards and stakeholder expectations. To support this, we have a set of robust policies that promote good business conduct, as outlined below:



¹ Public version of the Anti-Fraud, Bribery and Corruption Policy and Guideline
² These policies are available on Bursa Malaysia's website

Sustainability Governance



SDC MEMBERS



Tan Sri Abdul Wahid Omar
Date of Appointment:
1 July 2020



Datuk Muhamad Umar Swift
Date of Appointment:
1 July 2020

Dato' Lee Kok Kwan
Date of Appointment:
1 January 2025

Encik Syed Ari Azhar Syed Mohamed Adlan
Date of Appointment:
1 December 2020



Puan Shareen Shariza Dato' Abdul Ghani
Date of Appointment:
1 October 2021

Datuk Chay Wai Leong
Date of Appointment:
1 May 2021

Puan Sharifatu Laila Syed Ali
Date of Appointment:
1 April 2024

Mr. Wong Chong Fatt who was appointed as SDC member on 1 July 2022 retired effectively on 1 July 2024.

Sustainability Governance

Sustainability and Climate Risk Management

Bursa Malaysia's Enterprise Risk Management Framework (ERMF) provides a structured approach to identifying, assessing, managing and monitoring sustainability-related risks and opportunities (SROs) and climate-related risks and opportunities (CROs). The ESG Risk Management Guidelines and Procedures complement the ERMF by outlining the guideline for managing SROs and CROs. Our approach aligns with corporate sustainability pillars of Environmental, Social and Governance (ESG) to categorise thematic ESG risks. We have identified various ESG issues relevant to our operations, aligning them with national sustainability commitments and referencing global standards and frameworks. These ESG issues are categorised into ESG dimensions, which help determine the ESG risk types and guide our focus areas for sustainable change and impact. By integrating these ESG dimensions and issues into our risk management processes, we ensure a comprehensive approach to identifying and managing SROs and CROs. This alignment with our overall risk management framework enhances our ability to create long-term value and resilience.

Sustainability and Climate Risk Management Process

Bursa Malaysia considers all risk exposures related to sustainability and climate issues and their potential impact on broader organisational risks. This process includes categorising risks, assessing vulnerabilities, capabilities, constraints, time sensitivity, assumptions and knowledge limits. We systematically identify SROs and CROs by considering our interactions with stakeholders, society, the economy and the natural environment across our value chain.

Our approach includes:



Stakeholder Engagement	➤	Gathering insights, concerns and expectations through surveys, interviews, periodic meetings and public consultations to understand stakeholder perspectives and identify emerging risks.
Value Chain Analysis	➤	Assessing operational impact on the environment and society, including supply chain evaluation using data from internal stakeholders and third-party reports.
Regulatory Review	➤	Monitoring changes in regulations and standards that may affect our business.
Monitoring Emerging Risk	➤	Regularly monitoring and assessing emerging SROs and CROs. Significant emerging risks are incorporated into the Corporate Risk Profile assessment, which is periodically reported to the Risk Management Committee and the Board.
Scenario Analysis	➤	Conducting climate scenario analysis to assess CROs and Bursa Malaysia's resilience to these changes in the short, medium and long term. Our initial assessment was conducted in 2022. In 2024, we are enhancing our capabilities by developing a climate scenario analysis model to assess the resilience of the Group's strategies.

Sustainability Governance

02 Assessment and Prioritisation

Once identified, SROs and CROs undergo a comprehensive risk assessment that integrates qualitative and quantitative methodologies to evaluate their potential impact over the short, medium and long term.

Assessment Approach:

Qualitative Factors	➤	Utilising expert judgment and stakeholder feedback to evaluate potential impacts of identified risks.
Quantitative Thresholds	➤	<ul style="list-style-type: none"> • SROs: Exploring methodologies to identify their effects on an entity's financial position, financial performance and cash flows and on the overall business model and value chain. • CROs: Assessment incorporates a quantitative approach, utilising statistical models, external data and historical data.
Risk Matrix	➤	Combining qualitative and quantitative assessments to prioritise risks based on their likelihood of occurrence and potential impact on our financial performance, operations and reputation.

We prioritise these risks and opportunities using a risk matrix that evaluates as outlined in the ERMF as below:

➤ Likelihood	➤ Impact
Probability of occurrence	Potential financial, operational and reputational consequences

03 Monitoring and Reporting

Continuous monitoring and regular reporting are critical to track the effectiveness of our risk management strategies:

Internal Audits	➤	Conduct regular audits to ensure compliance with our risk management policies.
Performance Metrics	➤	Track key performance indicators (KPIs) to measure and report on our sustainability performance.
Transparency	➤	Provide clear and comprehensive disclosures in our sustainability reports, aligned with IFRS S1 and IFRS S2 requirements.

04 Integration into Overall Risk Management Process

Our approach to identifying, assessing, prioritising and monitoring SROs and CROs are deeply embedded within our ERMF. This ensures that SROs and CROs are evaluated alongside financial and operational risks to provide a holistic view of our risk landscape. By embedding sustainability and climate considerations into our strategic decision-making, we enhance risk management capabilities while supporting long-term resilience and value creation. We regularly conduct scenario analyses and stakeholder engagements to refine our understanding of these risks and opportunities, ensuring our risk management strategies remain adaptive and responsive to evolving conditions. Bursa Malaysia continues to apply the same processes and methodologies for identifying, assessing, prioritising and monitoring sustainability and climate risks, ensuring consistency and comparability with the previous reporting period.

Engaging with our Stakeholder

Bursa Malaysia is committed to collaborating with stakeholders to identify issues, develop solutions and enhance disclosures, reporting and materiality assessments. This ongoing dialogue is instrumental in the refinement of the exchange’s materiality assessment process and in the development of our disclosure and reporting strategies. Bursa Malaysia endeavours to cultivate trust, improve transparency and fortify our relationships with a variety of stakeholder groups by means of these interactions.

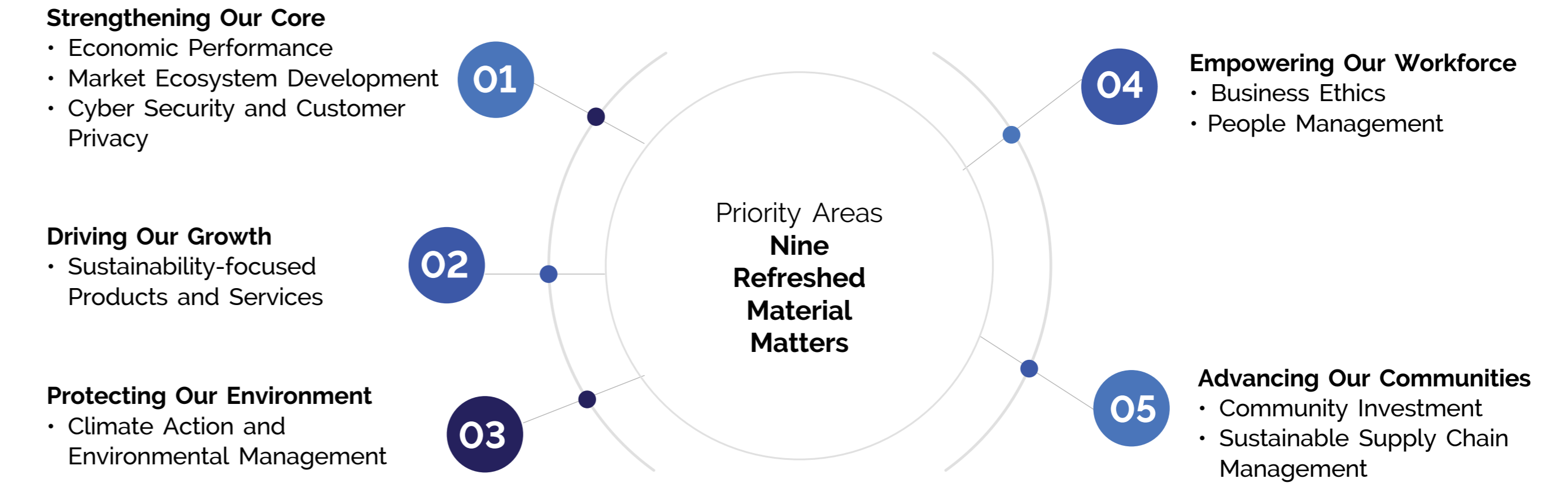
As we progress through the dynamic realm of sustainability, engaging with our stakeholders continues to be fundamental to our path forward. We acknowledge that our achievements are deeply connected to the insights and viewpoints of those who support our mission, depend on our services and align with our vision for a more accountable future.

Our stakeholders:

Public Listed Companies (PLCs), Issuers, Potential PLCs and Potential Issuers (including advisers and secretarial firms that act on their behalf)	Regulators and Government Agencies
Intermediaries (including brokers, clearing participants, authorised direct members and authorised depository agents)	Vendors and Suppliers
Community groups (including non-profit organisations which are beneficiaries of our community investment initiatives)	Shareholders
Analysts, rating agencies and index providers	Industry associations, professional bodies and industry experts
	Investors
	Employees

Guided by the Bursa Malaysia Sustainability Reporting Guide (3rd Edition), we conduct regular reviews of our Material Matters, including an annual limited-scale materiality assessment and a comprehensive full-scale exercise every three years.

Given the comprehensive assessment undertaken by the Exchange in 2023 which formed the 2024-2026 Sustainability Roadmap, the 2024 Materiality Assessment was conducted to validate the nine new Material Matters identified in 2023, categorised under the five Priority Areas.



Bursa Malaysia’s 2024 Materiality Assessment showcased enhancement in stakeholder engagement and methodology, reinforcing the exchange’s commitment to refining its sustainability strategy. The survey was conducted over two distinct periods: internal stakeholders participated from 24 July 2024 to 9 August 2024, while external stakeholders were engaged from 2 August 2024 to 23 August 2024.

Despite a slight decrease in invitees (from 2,660 in 2023 to 2,562 in 2024), the survey saw a remarkable increase in participation. A total of 988 respondents took part, nearly doubling the previous year’s 579. This surge in engagement resulted in a 38.6%, a significant participation rate improvement from 21.8% in 2023.

The survey methodology underwent key enhancements to ensure comprehensive and targeted feedback. Bursa Malaysia distributed tailored materiality surveys to each of its 10 distinct stakeholder groups, allowing for more nuanced and relevant responses. A stronger follow-up strategy was implemented, particularly for internal stakeholders, Heads of Division actively encouraging participation from staff who had not yet responded. To ensure comprehensive representation, participation rate thresholds were set at 70% for internal stakeholders and 15% for external stakeholders, both of which were exceeded.

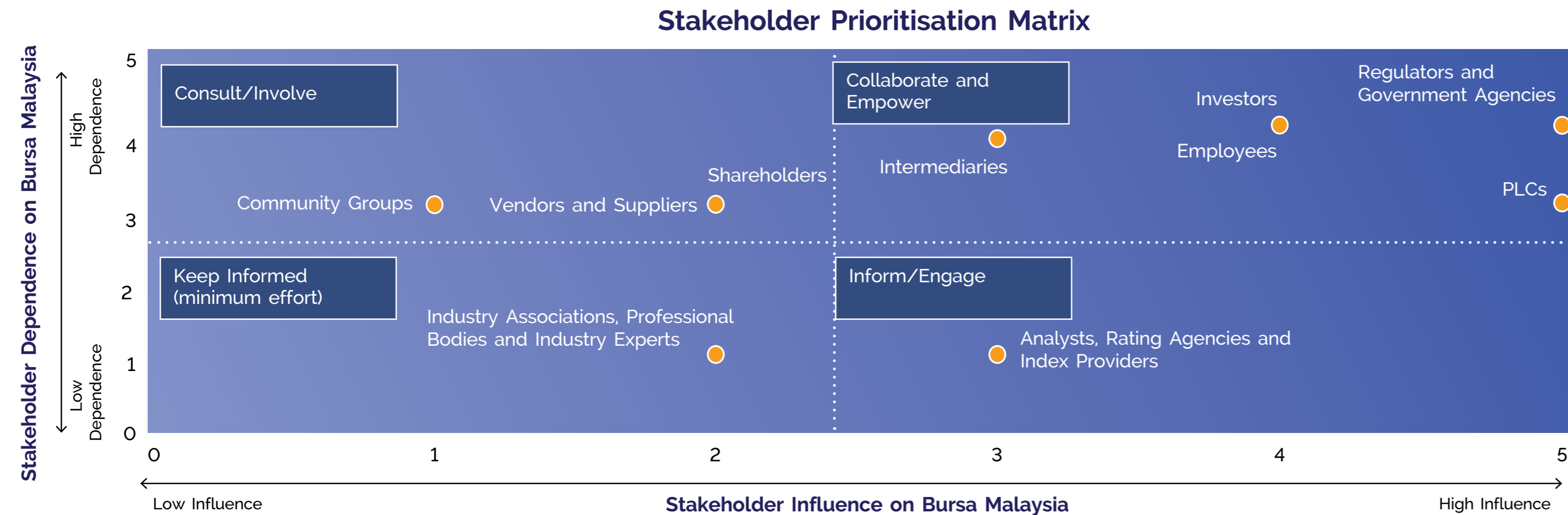
Engaging with our Stakeholder

The focus of the survey centered on assessing the importance of nine refreshed Materiality Matters. These matters were carefully curated to reflect the feedback received during stakeholder engagement sessions that shaped the Sustainability Roadmap 2024-2026, ensuring alignment with current priorities and concerns.

Among the respondents, three groups stood out for their high participation rates. Warga Bursa, representing internal stakeholders, led with an impressive 84% participation rate. Public Listed Companies (PLCs) followed with a 26% participation rate, while Intermediaries closely trailed at 25%. These figures underscore the strong engagement across various stakeholder categories, particularly highlighting the commitment of Bursa Malaysia's internal community.

This comprehensive approach to the materiality assessment survey demonstrates Bursa Malaysia's dedication to inclusive stakeholder engagement and its commitment to refining its sustainability strategy based on diverse and representative feedback. The significant improvements in participation and methodology reflect the exchange's proactive stance in addressing sustainability matters and ensuring that its strategies align closely with stakeholder priorities and expectations.

A Stakeholder Prioritisation Matrix is established after the significance of each stakeholder group has been evaluated by determining their influence and dependency on Bursa Malaysia:



A stakeholder's position within the quadrant determines the level of engagement Bursa Malaysia should pursue with them and the appropriate engagement strategies to employ.

Survey period:

Internal	External
24 July 2024 - 9 August 2024	2 August 2024 - 23 August 2024

No. of invitees for the survey:

2,562 (2023: 2,660)	
988 responded (2023: 579)	38.6% participation rate (2023: 21.8%)

Methodology

Stakeholders were asked to assess the importance of:

Nine refreshed Materiality Matters that reflect the feedback received during stakeholder engagement sessions that shaped the Sustainability Roadmap 2024-2026

The methodology has been enhanced by:

- 01** Distributing a tailored materiality assessment to each of Bursa's 10 distinct stakeholder groups
- 02** Implemented a more assertive follow-up strategy, particularly for internal stakeholders. We proactively engaged with HODs to encourage participation from their staff members who had not yet responded

To ensure comprehensive representation, we established participation rate thresholds of 70% for internal stakeholders and 15% for external stakeholders (both minimum thresholds were exceeded).

Engaging with our Stakeholder

Frequency of Engagement

W Weekly
 M Monthly
 H Half-monthly
 BW Bi-weekly
 Q Quarterly
O Ongoing
 N When Needed
 B Bi-monthly
 A Annually
 HY Half-yearly

Stakeholders	Why They Matter	Their Key Needs and Expectations	Material Matters	Level of Engagement	Engagement Platforms
<p>Regulators and Government Agencies</p>	<p>By working closely with regulators and government agencies, we can better guide companies and help them with regulatory updates and issues that enable a transparent, fair and orderly market, as well as drive the development of a vibrant and competitive capital market.</p>	<ul style="list-style-type: none"> Avoid work duplication involving Bursa Malaysia’s investigation into various regulatory breaches. Ensure quality of PLC’s corporate governance and sustainability practices or reporting. Ensure market development initiatives, products, services and regulatory framework governing the Malaysian capital market has the buy-in or relevant approvals from regulators and government agencies. Close regulatory gaps on supervision of intermediaries. 	<ul style="list-style-type: none"> Economic Performance pages 38-44 Market Ecosystem Development pages 45-62 Cyber Security and Customer Privacy pages 63-65 Sustainability-focused Products and Services pages 66-78 Climate Action and Environmental Management pages 79-102 Business Ethics pages 103-111 	Collaborate/ Empower	<ul style="list-style-type: none"> N Briefings, engagements and consultative sessions N Meetings or discussions O Jointly organised events or working groups A Reports regarding capital market developments or compliance with statutory obligations such as Annual Regulatory Report O Participation in various committees or working groups such as the Joint Committee on Climate Change
<p>Public Listed Companies (PLCs), Issuers, Potential PLCs and Potential Issuers (including advisers and secretarial firms that act on their behalf)</p>	<p>The activities and practices of the PLCs and listed issuers are central to creating a purpose-driven and high-performance market.</p>	<ul style="list-style-type: none"> Continuous education and training, especially in corporate governance (CG) and sustainability. Protect themselves against the implications of investigations and potential enforcement actions. Stay informed of market development initiatives, regulatory policies and proposed changes to listing requirements. 	<ul style="list-style-type: none"> Market Ecosystem Development pages 45-62 Cyber Security and Customer Privacy pages 63-65 Sustainability-focused Products and Services pages 66-78 Climate Action and Environmental Management pages 79-102 Business Ethics pages 103-111 	Collaborate/ Empower	<ul style="list-style-type: none"> O Meetings O Public or industry consultations O Focus group sessions or dialogues N Engagements through emails, phone calls, surveys or other means O Circulars or directives N Communication notes or guides B Advocacy programmes and workshops O Promotional roadshows and seminars N Enquiries via Listing Advisory Portal O Bursa LINK O Site visits O Online platforms or websites

For more information on the Risks and Opportunities associated with meeting or not meeting stakeholders’ needs and expectations, please refer to pages 40-49 in our IAR 2024.

Engaging with our Stakeholder

Frequency of Engagement

W Weekly
 M Monthly
 H Half-monthly
 BW Bi-weekly
 Q Quarterly
O Ongoing
 N When Needed
 B Bi-monthly
 A Annually
 HY Half-yearly



Stakeholders	Why They Matter	Their Key Needs and Expectations	Material Matters	Level of Engagement	Engagement Platforms
<p>Employees</p>	<p>Employees are the backbone of our organisation and growth. They drive and shape our purpose-driven culture change to align our core values with business strategies.</p>	<ul style="list-style-type: none"> • Receive relevant and timely information in a structured manner. • Keep up to date on key strategic plans and way forward. • Constant engagement to ensure contribution and added value. 	<ul style="list-style-type: none"> • Economic Performance pages 38-44 • Market Ecosystem Development pages 45-62 • Cyber Security and Customer Privacy pages 63-65 • Sustainability-focused Products and Services pages 66-78 • Climate Action and Environmental Management pages 79-102 • Business Ethics pages 103-111 • People Management pages 112-124 • Community Investment pages 125-139 	Collaborate/ Empower	<ul style="list-style-type: none"> O Meetings and town halls (held virtually) with feedback sessions O Training and engagement sessions on various topics such as cyber security and social engineering tests O MY1818 O Bursa@Work emails O Other employee engagements O MSTEams (#Apacerita) O Activities such as festive celebrations O Bursa VIBE
<p>Investors</p>	<p>The priorities and perspectives of investors strongly shape Malaysia's capital market landscape as well as the growth of our PLCs and the Malaysian economy.</p>	<ul style="list-style-type: none"> • Stay informed of market development initiatives, regulatory policies and proposed changes to listing requirements. • Manage and mitigate liquidity risk for existing and new products. • Improve the availability of products available for trading. • Enhance literacy in derivative products. 	<ul style="list-style-type: none"> • Market Ecosystem Development pages 45-62 • Cyber Security and Customer Privacy pages 63-65 • Sustainability-focused Products and Services pages 66-78 • Climate Action and Environmental Management pages 79-102 • Business Ethics pages 103-111 • People Management pages 112-124 • Community Investment pages 125-139 • Sustainable Supply Chain Management pages 140-144 	Collaborate/ Empower	<ul style="list-style-type: none"> O Meetings O Public consultations O Focus group sessions or dialogues N Engagements through emails, phone calls, surveys or other means M Local and overseas conferences such as Invest Malaysia (IM) O Advocacy programmes and workshops O Our various digital touchpoints such as website and mobile applications W Social media platforms and channels such as X, Facebook, Instagram and Telegram

For more information on the Risks and Opportunities associated with meeting or not meeting stakeholders' needs and expectations, please refer to pages 40-49 in our IAR 2024.

Engaging with our Stakeholder

Frequency of Engagement

- W Weekly
- M Monthly
- H Half-monthly
- BW Bi-weekly
- Q Quarterly
- O Ongoing
- N When Needed
- B Bi-monthly
- A Annually
- HY Half-yearly

Stakeholders	Why They Matter	Their Key Needs and Expectations	Material Matters	Level of Engagement	Engagement Platforms
 Intermediaries (including brokers, clearing participants, authorised direct members and authorised depository agents)	Responsible conduct by intermediaries is crucial in ensuring investor protection and the orderliness of the market whilst building the resilience of our business.	<ul style="list-style-type: none"> Stay informed on global and regional developments. Provide feedback and support in initiatives, projects and relevant matters. Protection from investigations and enforcement actions. Keep the industry associations updated on key developments and other relevant matters. Increase market participants in the Derivatives Market. 	<ul style="list-style-type: none"> Market Ecosystem Development pages 45-62 Cyber Security and Customer Privacy pages 63-65 Sustainability-focused Products and Services pages 66-78 Climate Action and Environmental Management pages 79-102 Business Ethics pages 103-111 	Collaborate/ Empower	<ul style="list-style-type: none"> Q Meetings or visits N Public or industry consultations Q Focus group sessions or dialogues BW Engagements through emails, phone calls, surveys or other means O Securities Market Consultative Panel (SMCP) Meetings (SMCP comprises members from the stockbroking industry) O Circulars or directives O Communication notes A Advocacy or education programmes and workshops O Promotional roadshows and seminars O Our website O Bursa Malaysia Computer Emergency Response Team
 Vendors and Suppliers	Our activities and operations depend on the products and services delivered by our vendors and suppliers, whose resources, materials and expertise improve our ability to meet our value-creation objectives.	<ul style="list-style-type: none"> Malaysia's specifications and requirements. Best value for vendors, suppliers and Bursa Malaysia. 	<ul style="list-style-type: none"> Economic Performance pages 38-44 Market Ecosystem Development pages 45-62 Cyber Security and Customer Privacy pages 63-65 Sustainability-focused Products and Services pages 66-78 Climate Action and Environmental Management pages 79-102 Business Ethics pages 103-111 Sustainable Supply Chain Management pages 140-144 	Consult/ Involve	<ul style="list-style-type: none"> O Meetings or presentations O Engagements through emails and phone calls O Communication through tender notice, request for proposal and request for quotation O Site visits O Our website O Tender briefings

For more information on the Risks and Opportunities associated with meeting or not meeting stakeholders' needs and expectations, please refer to pages 40-49 in our IAR 2024.

Engaging with our Stakeholder

Frequency of Engagement

W Weekly	M Monthly	H Half-monthly	BW Bi-weekly	Q Quarterly
O Ongoing	N When Needed	B Bi-monthly	A Annually	HY Half-yearly

Stakeholders	Why They Matter	Their Key Needs and Expectations	Material Matters	Level of Engagement	Engagement Platforms
<p>Shareholders</p>	Shareholders and analysts provide strategic recommendations that contribute to the overall growth of Bursa Malaysia and the Malaysian capital markets.	<ul style="list-style-type: none"> Continuous flow of information to shareholders. Bursa Malaysia's value creation initiatives meet investors' expectations. 	<ul style="list-style-type: none"> Economic Performance pages 38-44 Market Ecosystem Development pages 45-62 Cyber Security and Customer Privacy pages 63-65 Sustainability-focused Products and Services pages 66-78 Climate Action and Environmental Management pages 79-102 Business Ethics pages 103-111 People Management pages 112-124 Community Investment pages 125-139 Sustainable Supply Chain Management pages 140-144 	Consult/ Involve	<ul style="list-style-type: none"> A Annual Reports A Annual General Meetings O Meetings O Circulars O Our website O Investor Relations Portal
<p>Community Groups (including non-profit organisations which are beneficiaries of our community investment initiatives)</p>	Community engagement is an effective way to understand the needs of society at large and allows us to contribute to Malaysia's developments in an inspiring and meaningful manner.	<ul style="list-style-type: none"> Adequate funding and support for social programmes benefiting the marginalised communities. Support for basic education and technology for bottom 40% or B40 children and families. Avoid duplication of support by funders for the same communities. 	<ul style="list-style-type: none"> Economic Performance pages 38-44 Market Ecosystem Development pages 45-62 Business Ethics pages 103-111 Community Investment pages 125-139 	Consult/ Involve	<ul style="list-style-type: none"> O Meetings O Engagements via phone calls, emails or letters O Our website O Trainings or webinars O Programmes, events, relief and initiatives O Scholarships O Donations O Volunteering activities

For more information on the Risks and Opportunities associated with meeting or not meeting stakeholders' needs and expectations, please refer to pages 40-49 in our IAR 2024.

Engaging with our Stakeholder

Frequency of Engagement

- W Weekly
- M Monthly
- H Half-monthly
- BW Bi-weekly
- Q Quarterly
- O Ongoing
- N When Needed
- B Bi-monthly
- A Annually
- HY Half-yearly

Stakeholders	Why They Matter	Their Key Needs and Expectations	Material Matters	Level of Engagement	Engagement Platforms
<p>Analysts, Rating Agencies and Index Providers</p>	Provide strategic recommendations that contribute to the overall growth of Bursa Malaysia and the Malaysian capital markets.	<ul style="list-style-type: none"> Continuous flow of information to analysts, rating agencies and index providers. Bursa Malaysia's strategic direction and management guidance on operational outlook. 	<ul style="list-style-type: none"> Economic Performance pages 38-44 Market Ecosystem Development pages 45-62 Cyber Security and Customer Privacy pages 63-65 Sustainability-focused Products and Services pages 66-78 Climate Action and Environmental Management pages 79-102 Business Ethics pages 103-111 People Management pages 112-124 Community Investment pages 125-139 Sustainable Supply Chain Management pages 140-144 	Inform/Engage	<ul style="list-style-type: none"> A Annual Reports HY Half-yearly analyst and media briefings O Meetings O Circulars O Our website O Investor Relations Portal
<p>Industry Associations, Professional Bodies and Industry Experts</p>	Provide a collective voice for the industry, guiding Bursa Malaysia on industry trends, innovation, public policy and other key matters.	<ul style="list-style-type: none"> Keeping the industry associations abreast of recent developments, initiatives, projects launched or implemented and other key matters. Actively provide feedback on regulatory policies and rule amendments introduced by Bursa Malaysia. Enhance knowledge and understanding of Derivatives Market. Building in-depth knowledge and sophisticated understanding of utilising derivative instruments for risk management. 	<ul style="list-style-type: none"> Market Ecosystem Development pages 45-62 Cyber Security and Customer Privacy pages 63-65 Sustainability-focused Products and Services pages 66-78 Climate Action and Environmental Management pages 79-102 	Keep Informed	<ul style="list-style-type: none"> O Meetings O Public consultations O Focus group sessions or dialogues O Engagements through emails, phone calls O Joint committees or task forces with the industry such as the Securities Market Operations Committee (SMOC) O Collaborations with Islamic finance industry partners to organise Shariah Investing events

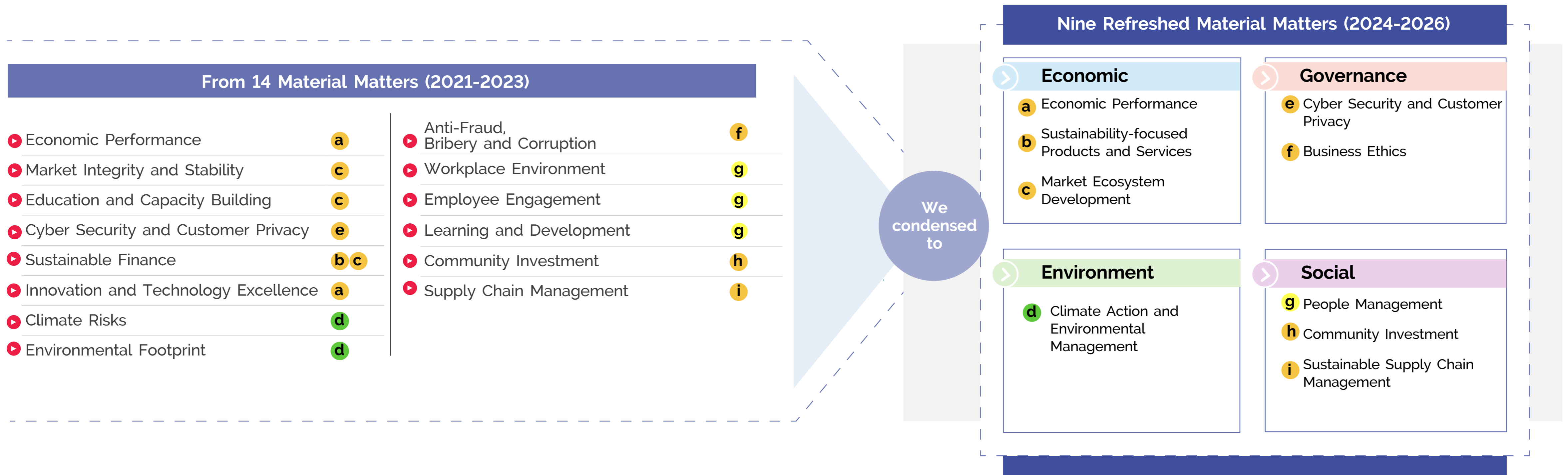
For more information on the Risks and Opportunities associated with meeting or not meeting stakeholders' needs and expectations, please refer to pages 40-49 in our IAR 2024.

Our Material Matters

To ensure that we continue to create sustainable value for our business and stakeholders, we regularly review our Material Matters to understand their impact on our operations and performance. We gather feedback from stakeholders to address concerns, stay aligned with market trends, and manage risks effectively. We conduct comprehensive assessments every three years alongside annual reviews to enable us to adapt to emerging challenges, seize opportunities, and enhance our sustainability strategy. These Material Matters drive our strategic decisions, shape our sustainability initiatives, and guide our reporting practices.

Determining our Materiality

In 2023, we conducted a comprehensive materiality assessment that streamlined our Material Matters from fourteen to nine. We validated these refreshed Material Matters in 2024 through our Materiality Assessment with key stakeholders. These nine refreshed Material Matters shaped the development of our 2024–2026 Sustainability Roadmap.



Among main changes made to arrive at the reduced number of refreshed Material Matters:

- Created a "Market Ecosystem Development" Material Matter, to capture both the previous "Market Integrity and Stability" and "Education and Capacity Building" efforts, among others.
- Grouped "Climate Risks" and "Environmental Footprint" as a single refreshed Material Matter ("Climate Action and Environmental Management")
- Grouped the three separate Material Matters related to employees into one (resulting in a reduction of two items)
- Renamed some of the Material Matters for clarity and comprehensiveness

Our Material Matters

01 Review of Material Matters

- A comprehensive Materiality Assessment was conducted in 2023 to review the relevance of Bursa Malaysia's Material Matters.
- The previous 14 Material Matters remain relevant but are condensed into nine refreshed ones.

02 Stakeholder Engagement

- In year 2024, a Materiality Assessment was conducted with key internal and external stakeholders to obtain views on the importance of the nine identified Material Matters.
- A Stakeholder Prioritisation Matrix was developed by evaluating the level of influence and dependency of each stakeholder group on Bursa Malaysia.

03 Prioritisation of Material Matters

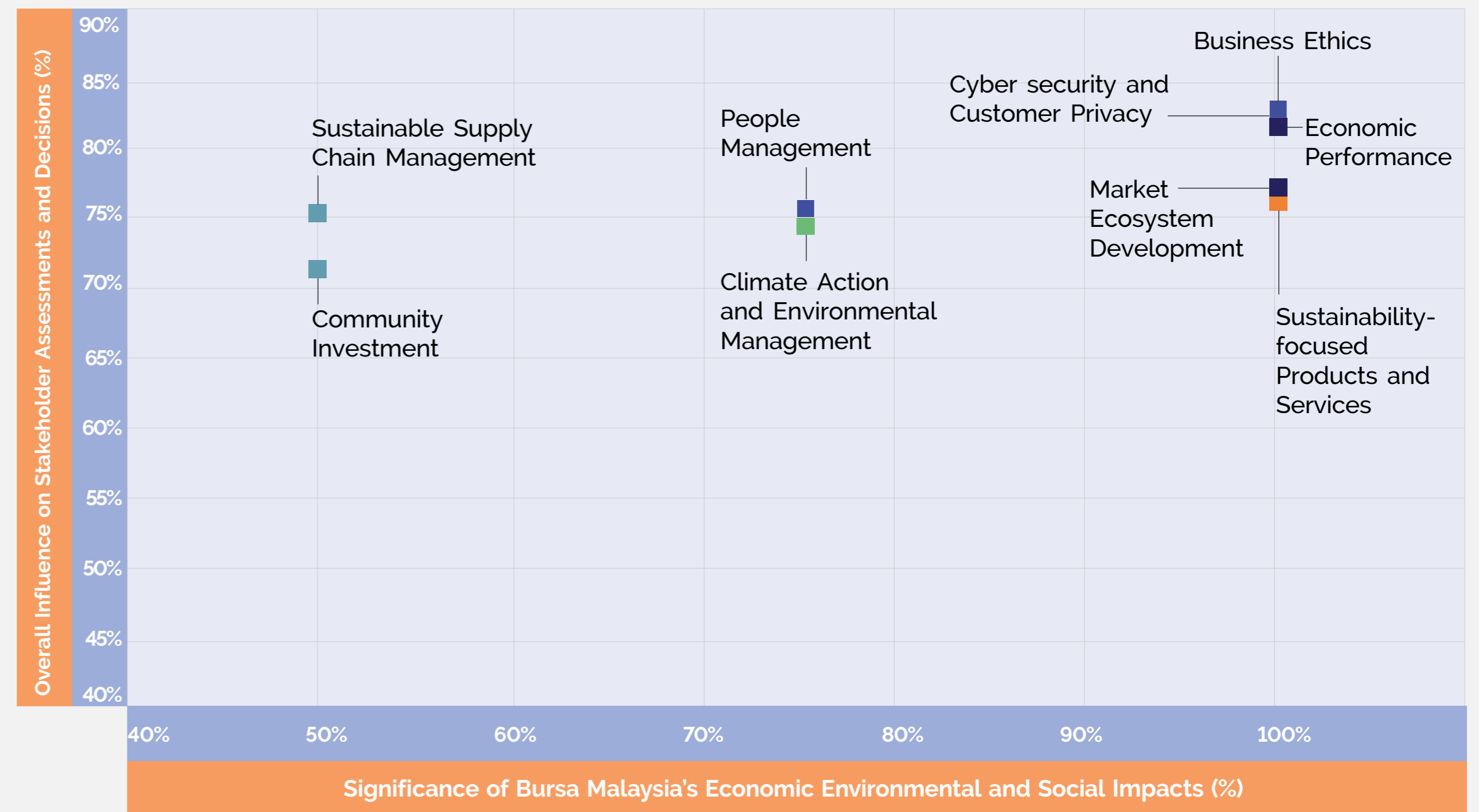
- The significance of each Material Matter was assessed in relation to Bursa Malaysia' Economic, Environment, and Social (EES) impact.
- A new impact rating was established to reflect the significance of each Material Matter.
- The compiled stakeholder responses and impact assessment were plotted to form the Materiality Matrix.

04 Validation

- The results of the survey, in addition to the Materiality Matrix, were validated by the Management Committee (MC) and the Sustainability and Development Committee (SDC) prior to the Board of Directors giving its approval.
- The identified Material Matters were presented to the Board for deliberation, validation and approval.

Materiality Matrix

The 2024 Materiality Matrix identifies **Business Ethics, Cyber Security and Customer Privacy, Economic Performance, Market Ecosystem Development, and Sustainability-focused Products and Services** as the most critical matters. This cluster of top priority Material Matters remain largely unchanged over the years. Their significant impact on Bursa Malaysia and strong influence on stakeholder decisions highlight their crucial role in driving trust, resilience, and long term value creation. These priorities will remain at the forefront of our strategic planning and resource allocation to ensure sustainable growth, resilience, and long term stakeholder value.



Priority Areas

- Strengthening Our Core
- Driving Our Growth
- Protecting Our Environment
- Empowering Our Workforce
- Advancing Our Communities

Our Material Matters

2024 Material Matters' Performance

We assess these Material Matters across different time horizons: short-term (1-3years), medium-term (3-5 years), and long-term (5-10 years). These time frames ensure alignment with business objectives, risk management strategies, and long-term sustainability goals. Our SROs are spread across various business model, operational model and value chain. This comprehensive approach enhances our sustainability performance and creates long-term value.

Bursa Malaysia recognises that these key material sustainability-related risks and opportunities will influence our financial performance and cash flows over the short, medium, and long term. In the short term, evolving regulatory requirements and investments in cyber security and compliance may introduce cost implications. Over the medium and long term, sustainability-focused products and services present opportunities for market expansion and revenue diversification, while climate-related regulations may necessitate further operational adjustments. As we refine our financial assessment methodologies, we will continue to enhance our disclosure on these evolving financial impacts.

Our Value Creation Model further illustrates how we manage trade-offs between different capital inputs to drive sustainable growth. Further details on these trade-offs are disclosed in our IAR 2024 on pages 34-35.

Bursa Malaysia continuously evaluates strategic opportunities to enhance market resilience, drive innovation, and ensure long-term value creation. Our investment approach is guided by a commitment to strengthening Malaysia's capital market ecosystem, with a focus on technology adoption, market expansion, and operational efficiency. Our adaptation efforts to mitigate sustainability risks are planned accordingly following the velocity (time horizon) of when the impact may arise and the magnitude of the impact to our business, interoperability and market stability.

Our assessment methodology is guided by the Enterprise Risk Management Framework (ERMF) which is a holistic approach to managing sustainability and climate-related risks. This allows us to ensure the resiliency of our business model and adaptation efforts are continuous and proactively managed.

Legends

Economic |
 Environment |
 Social |
 Governance |
 S Short Term 1-3 Years |
 M Medium Term 3-5 Years |
 L Long Term 5-10 Years

Economic Performance		Time Horizon S M L	ESG Domain
Generating long-term value for stakeholders and the broader economy by adapting to market dynamics, fostering innovation, and leveraging technology to sustain value distribution.			
Why It Matters Strong performance drives business sustainability and growth, and is reflected in the health of the stock market, which is regarded as a key economic indicator.			
Risks <ul style="list-style-type: none"> Lack of innovation limits growth and efficiency. Reduced value creation impacts economic sustainability. Investor confidence and market stability may decline. 		Opportunities <ul style="list-style-type: none"> Leverage technology, data, and innovation drive efficiency. Investments in employees and shareholders boost economic growth. Guided by Bursa Malaysia's Technology Roadmap that aims to strengthen infrastructure and fintech capabilities. 	
Metrics	Target for FY2025	Performance	
Profit before tax (PBT) Definition: <i>Earnings before income tax, reflecting profitability from core and non-operating activities.</i>	Achieve in the range of RM369 million to RM408 million	Achieved RM410.4 million in PBT for FY2024	
Non-trading revenue (NTR) Definition: <i>Income generated from activities outside core trading operations.</i>	Growth rate of 5%-7% from FY2024	11% growth rate for FY2024 from FY2023	

Our Material Matters

Legends

Economic |
 Environment |
 Social |
 Governance |
 S Short Term 1-3 Years |
 M Medium Term 3-5 Years |
 L Long Term 5-10 Years



Market Ecosystem Development

Time Horizon **S** **M** **L** ESG Domain

Developing a comprehensive and interconnected ecosystem that supports and advances corporate sustainability and reporting, advocacy and capacity building, while ensuring a fair and orderly market.

Why It Matters

A thriving market ecosystem attracts diverse participants and instils confidence in investors.

Risks

- Regulatory changes and market volatility threaten stability.
- Weak stakeholder engagement may reduce market effectiveness.
- Poor ESG integration deters international investment.
- Inadequate business continuity planning disrupts operations.

Opportunities

- The PLCT programme fosters a resilient business ecosystem.
- SUSCOE strengthens ESG practices in Malaysia's capital market.
- The Regulation Unit ensures market stability and resilience.
- Strong business continuity planning enables rapid recovery.

Metrics

(1) Number and (2) average duration of halts related to public release of information.

Definition

Measures the total number of trading halts imposed due to public information disclosures and the average duration of such halts.

(1) Number and (2) average duration and pauses related to volatility.

Definition

Tracks the total number of trading pauses triggered by market volatility and the average duration of such pauses.

Number of significant market disruptions and duration of downtime involving mission critical systems.

Definition

Tracks the total number of significant market disruptions affecting trading operations and the total downtime duration of mission-critical systems.

Percentage of trades generated from automated trading systems.

Definition

Measures the percentage of total trades executed through automated trading systems (ATS) relative to overall market trades.

Target for FY2025

Average duration of halts related to public release of information as per listing requirement – 1 hour.

No pauses related to trading volatility or erratic trading.

Reduce in number of significant market disruptions hosted and operated by Bursa Malaysia.

Continue to disclose risks and opportunities associated with automated or algorithmic trading.

Performance

Number of halts related to public release of information: 58. Average duration of halts related to public release of information: 1 hour.

For the year 2024, we did not suspend any counters/stocks due to or related to volatility or erratic trading.

No significant market disruptions in FY2024.

% of trades generated from automated trading system. Algorithmic and high-frequency trading systems enhance market liquidity, reduce transaction costs, and improve price discovery. Bursa Malaysia requires the identification of orders from these systems for transparency and employs measures like price limits, circuit breakers, and robust market surveillance to maintain stability and prevent excessive price movements.

Our Material Matters

Cyber Security and Customer Privacy Time Horizon S M ESG Domain 		
<p>Protecting the confidentiality and integrity of information and transactions relating to its business, operations, customers, strategic partners and all third parties.</p> <p>Why It Matters Strong cyber security is critical for a marketplace operator to maintain trust and confidence in an increasingly interconnected digital world.</p>		
<p>Risks</p> <p>Face significant risks to the confidentiality, integrity, and availability of its information and transactions from potential data breaches, cyber-attacks, and unauthorised access.</p>	<p>Opportunity</p> <p>A robust cyber security strategy and governance framework strengthens operational resilience and stakeholder confidence.</p>	
Metrics	Target for FY2025	Performance
<p>Number of data breaches, percentage involving personally identifiable information (PII) and number of customers affected.</p> <p>Definition: <i>Measures the total number of data breaches, the percentage of breaches involving personally identifiable information (PII), and the number of affected customers.</i></p>	<p>No incidents of material data breaches.</p>	<p>There were no material breaches or substantiated complaints concerning cyber security or customer privacy in 2024.</p>

Legends

Economic |
 Environment |
 Social |
 Governance |
 S Short Term 1-3 Years |
 M Medium Term 3-5 Years |
 L Long Term 5-10 Years

Sustainability-focused Products and Services Time Horizon S M ESG Domain 		
<p>Catering to the growing demand for sustainable and responsible investment opportunities by focusing on sustainable finance and developing products and services that align with evolving market needs.</p> <p>Why It Matters Availability of sustainability products and services creates new market opportunities and reinforces our commitment to becoming a sustainable marketplace.</p>		
<p>Risks</p> <p>Heightened competition from other exchanges if alternative sustainable or transitional solutions are not available.</p>	<p>Opportunities</p> <p>New business opportunities contribute towards transitioning to a low-carbon economy.</p>	
Metrics	Target for FY2025	Performance
<p>Sustainability-related products or services.</p> <p>Definition: <i>Measures the successful introduction or increase of sustainability-related products or services.</i></p>	<p>Broaden or enhance existing product or service offerings.</p>	<p>Introduced five sustainability related products or services (FUCO, CSI Solution, PBMZI, Waqf ETF and RECs).</p>

Our Material Matters

Legends

Economic |
 Environment |
 Social |
 Governance |
 S Short Term 1-3 Years |
 M Medium Term 3-5 Years |
 L Long Term 5-10 Years

Climate Action and Environmental Management
 Time Horizon **S** **M** **L** ESG Domain

Addressing and mitigating environmental risks, including climate change, by reducing our environmental footprint and promoting responsible resource consumption within our operations.

Why It Matters

Efforts to reduce our environmental footprint demonstrate our commitment to achieving net zero GHG emissions by 2050 while inspiring others and informing our business strategy in response to climate risks.

Risks

Face potential impacts from climate change, including physical and transition risks, regulatory changes, and reputational concerns.

Opportunities

Reducing environmental footprint and promoting responsible resource consumption can enhance sustainability, improve operational efficiency, and strengthen stakeholder trust.

Metrics

GHG Emissions.

Definition

Measures the total greenhouse gas (GHG) emissions produced by Bursa Malaysia.

Total energy mix consumption.

Definition

Measures the total energy consumption, categorised by energy sources.

Building energy intensity.

Definition

Measures the energy efficiency of a building by calculating energy consumption relative to its floor area or occupancy.

Waste generated in metrics tonnes.

Definition

Measures the total amount of waste produced by Bursa Malaysia.

Waste diverted from landfill in kilogram (kg).

Definition

Measures the total amount of waste that has been redirected from landfill.

Water consumption.

Definition

Measures the total volume of water used by Bursa Malaysia.

Target

Short Term:

- Reduce Scope 1 and 2 emissions by 50% by 2030 (from 2022 baseline).
- Reduce Scope 3 emissions by 50% by 2030 (from 2022 baseline).

Long Term:

- Reduce Scope 1 and 2 emissions by 90% by 2050 (from 2022 baseline).
- Reduce Scope 3 emissions by 90% by 2050 (from 2022 baseline).

Increase in energy mix consumption Y-o-Y.

Reduction in building energy intensity Y-o-Y.

Reduction in general waste generated Y-o-Y.

Increase in general waste diverted from landfill Y-o-Y.

Reduction in water consumption Y-o-Y.

Performance

Reduced Scope 1, 2 and 3 GHG emissions by 11.82% in 2024 (from 2022 baseline).

100% energy mix consists of ~2% energy from solar photovoltaic and utilisation of RECs.

Reduced energy intensity from 0.08 MWh/m² in FY2023 to 0.07 MWh/m² in FY2024.

Reduced total amount of general waste generated from 267.05 metric tonnes in FY2023 to 234.74 metric tonnes in FY2024.

16,641 kg of waste diverted from landfill in FY2024 compared to 13,538 kg in FY2023.

43.59 megalitres of water consumed in FY2024 compared to 58.48 megalitres of water consumed in FY2023.

Our Material Matters

Legends

Economic |
 Environment |
 Social |
 Governance |
 S Short Term 1-3 Years |
 M Medium Term 3-5 Years |
 L Long Term 5-10 Years

Business Ethics

Time Horizon **S**
ESG Domain

Upholding high standards of integrity, governance, and responsible business practices by delivering services that adhere to the highest professional and ethical standards in the industry.

Why It Matters
Instils trust and confidence among investors and stakeholders by ensuring the credibility and integrity of our operations.

Risks

- Exposure to risks of fraud, bribery and corruption due to the exploitation of positions, functions, authority, influence, access to sensitive, confidential and commercially sensitive data or information, as well as access to infrastructure, operating systems and applications.
- These exploitations are classified as "Improper Conduct" which constitutes as an act of wrong-doing or criminal misconduct. This includes fraud, bribery, or corruption and violations of the Code of Ethics by employees, Board of Directors or Independent Individual within the Company or Group.

Opportunities

- Demonstrating commitment to combating fraud, bribery, and corruption offers the opportunity to set benchmarks in corporate governance, attracting investors, business partners, and top talent.
- Fostering integrity, transparency, and accountability provides an opportunity to build trust among employees, investors, and regulators.
- Implementing anti-fraud, bribery, and corruption measures strengthens internal controls, presenting the opportunity to reduce financial crime risks.
- Preventing fraud and corruption presents the opportunity to save money and mitigate cost leakages.

Metrics	Target for FY2025	Performance
<p>Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behaviour, market manipulation, malpractice, or other related financial industry laws or regulations.</p> <p>Definition <i>Measures the total financial losses incurred due to legal proceedings related to fraud, insider trading, anti-trust violations, anti-competitive behavior, market manipulation, malpractice, or other financial industry regulatory breaches.</i></p>	No monetary losses.	As of 31 December 2024, there were no monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behaviour, market manipulation, malpractice or other related financial laws or regulations.
<p>Confirmed incidents of corruption and actions taken.</p> <p>Definition <i>Measures the number of confirmed corruption incidents and the actions taken to address them.</i></p>	Nil confirmed incidents of corruption.	Nil confirmed incidents of corruption.
<p>Percentage of operations assessed for risks related to corruption.</p> <p>Definition <i>Measures the proportion of operations that have been evaluated for corruption risks.</i></p>	100% of operations assessed for risk related to corruption.	100% of operations were assessed for risk related to corruption for FY2024.
<p>Communication and training about anti-corruption policies and procedures.</p> <p>Definition <i>Measures the extent of awareness programs and training initiatives conducted to educate employees on anti-corruption policies and procedures.</i></p>	100% of all applicable staff attended anti-fraud, bribery, and corruption training.	100% of all applicable staff attended anti-fraud, bribery, and corruption training for FY2024.

Our Material Matters

People Management

Time Horizon S M

ESG Domain

Attracting and retaining talent by fostering employee growth and development while cultivating a safe, healthy, and inclusive workplace where everyone can thrive.

Why It Matters

A well-managed organisation fosters a positive work environment that attracts and retains top talent, as employees thrive in organisations that value their contributions.

<p>Risks</p> <p>Faces risks in attracting and retaining talent, including potential skill shortages, high turnover rates, and decreased employee engagement.</p>	<p>Opportunity</p> <p>Efforts to create a supportive, safe, healthy, and inclusive workplace present opportunities to attract and retain talent.</p>
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Metrics	Target for FY2025	Performance
<p>Total hours of training by employee categories</p> <p>Definition: <i>Measures the total number of training hours completed, categorised by employee categories.</i></p>	<p>Average learning hours per employee at 15 hours. To continue promoting learning for all employees.</p>	<p>12,539.59 hours of training for all employee groups (average 15 learning hours per employee in FY2024).</p>

Community Investment

Time Horizon S

ESG Domain

Implementing corporate social responsibility initiatives through donations and sponsorships focused on environmental protection, financial literacy, poverty alleviation, and scholarships for underprivileged communities.

Why It Matters

Supporting initiatives that create positive social value is essential for building stronger, more resilient communities and fostering a more equitable society.

<p>Risks</p> <p>Faces risks in its corporate social responsibility initiatives, including misallocation of resources, reputational damage from perceived ineffectiveness, and challenges in measuring impact.</p>	<p>Opportunities</p> <p>Bursa Malaysia's corporate social responsibility initiatives offer opportunities to enhance community well-being and strengthen stakeholder relationships.</p>
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Metrics	Target for FY2025	Performance
<p>Total number of beneficiaries of the investment in communities.</p> <p>Definition: <i>Measures the total number of individuals or groups who directly benefit from the community investment initiatives.</i></p>	<p>Continue to invest in community programmes.</p>	<p>12,706 of beneficiaries in FY2024.</p>

Legends

Economic	Environment	Social	Governance	S Short Term 1-3 Years	M Medium Term 3-5 Years	L Long Term 5-10 Years
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Our Material Matters

Legends

Economic |
 Environment |
 Social |
 Governance |
 S Short Term 1-3 Years |
 M Medium Term 3-5 Years |
 L Long Term 5-10 Years

Sustainable Supply Chain Management

Time Horizon **S** **M** **L**

ESG Domain

Managing supply chain activities to create stakeholder value while addressing ESG risks, including emissions, human rights, and labour standards, and demonstrating a commitment to ethical and sustainable sourcing across the supply chain.

	Metrics	Target for FY2025	Performance
<p>Why It Matters Prioritising sustainability in our supply chain is crucial for mitigating risks such as regulatory changes and reputational damage while advancing our climate commitments by addressing Scope 3 emissions.</p> <hr/> <p>Risks Faces risks in its supply chain activities, including potential ESG issues such as emissions, human rights violations, and non-compliance with labour standards.</p> <hr/> <p>Opportunities Bursa Malaysia's commitment to ethical and sustainable sourcing presents opportunities to address critical issues such as emissions, human rights, and labour standards.</p>	<p>Proportion of spending on local suppliers.</p> <p>Definition <i>Measures the total financial losses incurred due to legal proceedings related to fraud, insider trading, anti-trust violations, anti-competitive behavior, market manipulation, malpractice, or other financial industry regulatory breaches.</i></p>	<p>Continue to prioritise spending on local suppliers and vendors.</p>	<p>95% spending on local vendors in FY2024.</p>

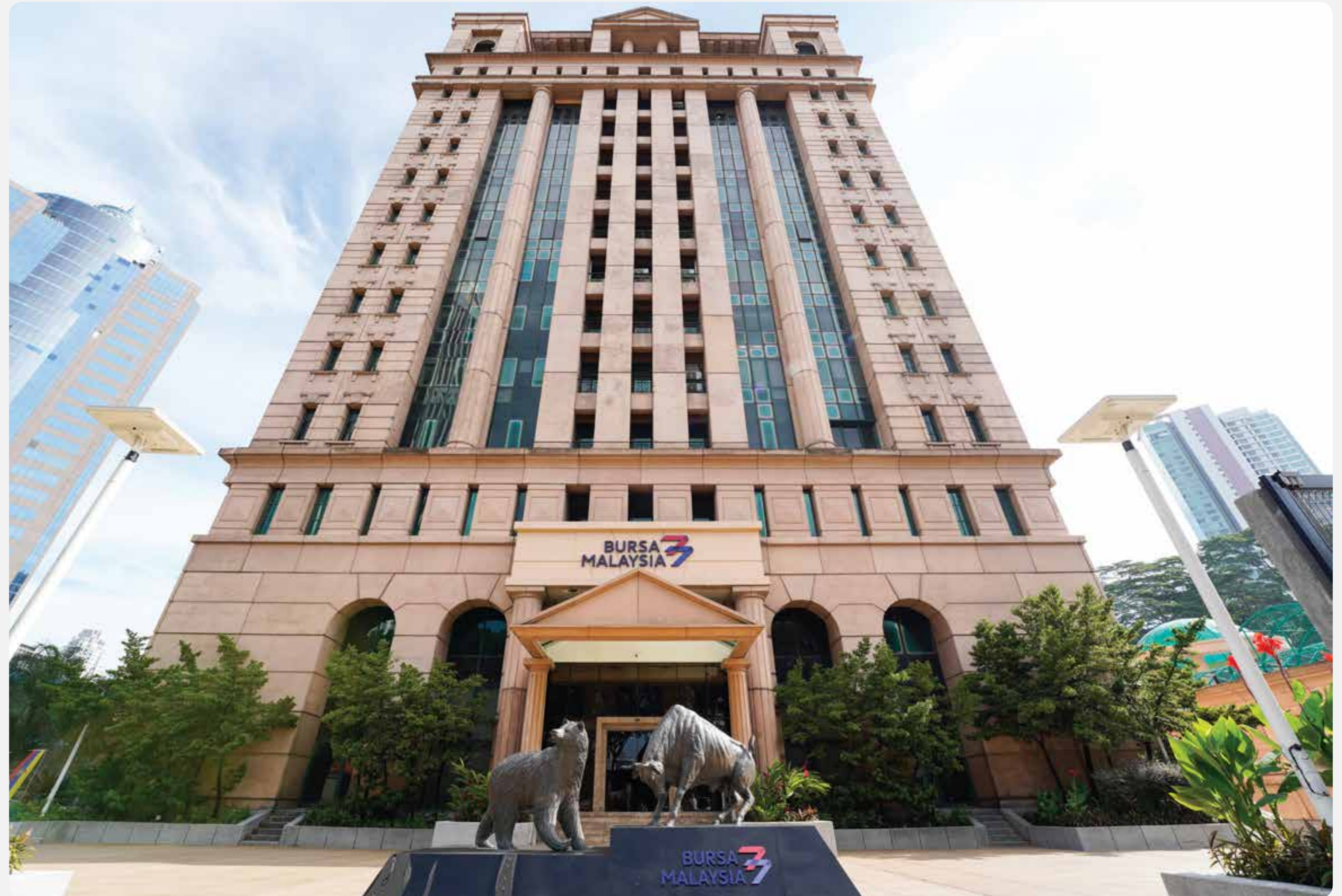
Several of our key sustainability metrics undergo third-party validation to ensure accuracy, transparency, and accountability. These independently verified metrics include total training hours, water consumption, and greenhouse gas (GHG) emissions. By subjecting these data points to external verification, we reinforce our commitment to credible reporting and continuous improvement in our sustainability performance. Our other metrics are derived from international standards such as GRI and SASB while some are derived from our existing sustainability-related and climate-related risk's key risk indicators, which are reported to the Board.

Most of the metrics are existing metrics with a few additional ones. This is also the first reporting cycle where Bursa discloses its sustainability targets aligned to IFRS S1 to demonstrate our commitment to progress in our sustainability agenda. We will disclose any changes to the targets in future where its applicable. Moving forward, we also remain committed to continuously evaluating and refining our sustainability metrics to ensure accuracy, relevance and alignment with our long-term sustainability objectives.

01

Strengthening Our Core

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GRI | 201-1, 207-3



Economic Performance

Why It Matters

Company performance drives economic growth through job creation, tax contributions and the provision of products and services that benefit communities. Strong-performing companies enhance livelihoods, improve infrastructure and attract investor interest. This, in turn, positively impacts the exchange by increasing market activity, which reinforces Bursa Malaysia's position as a vibrant and sustainable marketplace.

Our performance is also closely linked to embracing innovation and technology. We unlock new opportunities, improve efficiency and meet evolving market demands by adopting technologies such as artificial intelligence, blockchain and cloud computing. These efforts ensure we remain competitive, create value for capital market stakeholders and support continued economic progress.

Our Approach

We adopt a stakeholder-centric approach to economic performance, prioritising employees, shareholders, the community, the government and suppliers. Each stakeholder plays a critical role in driving resilience, adaptability and value creation, strengthening the economic ecosystem for long-term growth.

We leverage Technology, Data and Innovation as key enablers to drive targeted solutions, enhance digital platforms, utilise advanced analytics and embrace innovative solutions. We are guided by Bursa Malaysia's Technology Roadmap 2024-2026, which outlines short- and long-term initiatives to enhance resilience, improve core infrastructure and build fintech capabilities.



Drive economic growth by enhancing financial infrastructure efficiency and resilience, fostering innovation, boosting market competitiveness and supporting job creation for inclusive and sustainable development.



Focus on technology excellence and innovations to build resilient infrastructure and adopt advanced technologies such as blockchain, artificial intelligence and automation to enhance efficiency and competitiveness.



Empower businesses to adopt sustainable practices, integrate sustainability principles and advance decarbonisation through initiatives such as the Centralised Sustainability Intelligence (CSI) Solution and Bursa Carbon Exchange (BCX).



Economic Performance

Stakeholder-centric Focus

Efforts anchored around five key stakeholder groups, each playing a vital role in our economic ecosystem:

EMPLOYEES

We invest in our employees' development and well-being by fostering a workplace that drives performance and adaptability in a changing business environment.

SHAREHOLDERS

We prioritise shareholder value by paying no less than 75% of our Profit After Tax, Zakat and Minority Interest (PATAMI) as dividends as guided by our Group's Dividend Policy.

COMMUNITY

We pledge to channel 1% of our Profit After Tax (PAT) towards initiatives that uplift communities and create sustainable impact through our foundation, Yayasan Bursa Malaysia.

GOVERNMENT

We fulfil our statutory obligations by contributing taxes and supporting national initiatives to transition to a low-carbon economy, such as launching the BCX, Malaysia's first voluntary carbon market.

SUPPLIERS

We recognise the vital role of suppliers in our operations and we focus on strengthening partnerships and ensuring mutual value creation by sourcing responsibly and collaboratively.

Strategic Enablers

Develop new solutions, platforms and tools to support market needs

TECHNOLOGY

We embrace digital platforms to improve operational efficiency and service delivery.

DATA

We leverage advanced analytics to make informed decisions that drive growth and performance.

INNOVATION

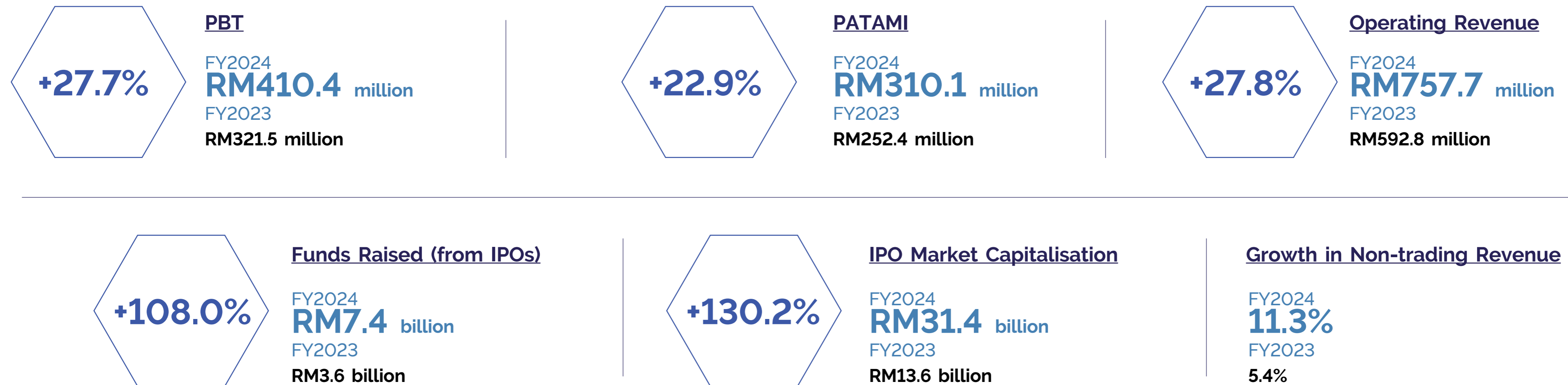
We adopt cutting-edge solutions, to meet evolving market demands and unlock opportunities for value creation.

Economic Performance

Our Progress

01 Financial Performance FY2024

Bursa Malaysia demonstrated stronger financial performance in FY2024, where its Profit Before Tax and Zakat (PBT) of RM410 million in FY2024 exceeded its headline Key Performance Indicator (KPI) target of between RM361 million to RM379 million. This was driven by robust performance in the Securities and Derivatives Markets, as well as the Data Business. The Exchange continues solidifying its role as a dynamic platform for fundraising and investment, supporting economic growth and investor confidence.



For more information on our financial highlights and how we create value, please refer to page 10 and pages 38-39 of our IAR 2024.

Economic Performance

Economic Value Generated

Operating Revenue:
RM757.7 million

Other Income:
RM26.6 million

Total Income:
RM784.3 million

Economic Value Distributed

Shareholders:
RM291.3 million

Employees:
RM193.8 million

Taxes:
RM101.2 million

Retained Earnings:
RM17.3 million

Community Investment:
RM3.1 million

Business and Operations:
RM177.6 million

For more information on our financial highlights and how we create value, please refer to page 10 and pages 38-39 of our IAR 2024.

Bursa Malaysia's Market Capitalisation First Surpassed **RM2 trillion** for on 7 May 2024.

Reached a new record high of RM2.097 trillion on 17 July 2024.

- Leading the ASEAN IPO market in 2024 with 55 IPOs - a new high in the last 19 years (2005: 79 IPOs).
- FBMKLCI climbed near to 45-month high to 1,678.80 on 30 August following robust quarterly earnings particularly in the banking sector, FBM Small Cap hit 10-year high of 19,549.28 on 10 June.
- FBM70 and FBM100 hit record highs in May after surpassing their pre-pandemic level.
- YTD December 2024, our ADV of RM3.2 billion and ADC of 92K had well-surpassed the 2025 Budget of RM2.3 billion ADV and 77K ADC, respectively.
- Derivatives market - All-time high monthly trading volume for all its products combined with a total of 2.4 million contracts traded in November 2024 (or ADC of 113,000), surpassing the previous record in March 2020 of 2.1 million contracts traded.
- Daily trading volume for all derivatives products combined reached a historic high exceeding 178,000 contracts on 29 May 2024.
- Crude Palm Oil Futures (FCPO) hits new high for daily trading volume, recorded 166,000 contracts in 13 November 2024, surpassing 148,000 contracts registered on 19 September 2024.



Economic Performance

02 Technological Excellence: Improving Operational Efficiency and Resilience

We implemented application enhancements, technology upgrade and process improvement across various areas to enhance efficiency, provide better service to our customers and intermediaries and strengthen overall resilience. The table below highlights the key technology implementation in 2024 to achieve these objectives.

No	Initiative	Description	Outcome/Progress
1	BR Capital - Launch of Secondary Market	Established BR Capital's secondary market, allowing investors to buy and sell investment notes on the platform.	Enable investors to buy or sell investment notes issued on BR Capital's Platform, providing enhanced flexibility and liquidity after the initial issuance or subscription. It also contributes to an improvement in price discovery and the optimisation of investment strategies.
2	Bursa Gold Dinar (BGD) - Launch of New features	Implemented system improvements and new functionalities for the Bursa Gold Dinar through phased releases as below: i. Introduce Zakat Information Service, Gold Price Alerts, and other enhancements under Release 2. ii. Enhancements to BGD Exchange, BM Translation, in-app survey, and other features under Release 3. iii. Deploy BGD Web Application, BGDSecure, Investment Goal, Linked Bank Account, and other enhancements Release 4.	Developed a Shariah-compliant platform for digital gold trading for users to buy, sell, transfer, and store gold. The application includes features such as price alerts, physical gold redemption, and Zakat calculation for Muslim investors. This initiative aims to make gold investment accessible and inclusive.
3	MyBURSA Phases 2A and 2B	Implemented enhanced post-login functionalities for MyBURSA investors module (Phases 2A and 2B) to improve user experience. These features include dashboard personalisation, watchlist, personalised insights, and two electronic Central Depository System (eCDS) services: downloading and viewing e-Statements and transaction notices.	Provides a centralised, unified platform that offers a personalised, one-stop experience for Investors, PLCs, Issuers, Brokers, and Information Vendors. It will streamline access to information, services, and tools, automate processes, and enhance marketing efficiency. Existing platforms will be merged into this new portal.



Economic Performance

No	Initiative	Description	Outcome/Progress
4	Equity Post Trade (EPT) Improvement Phase II	Enhanced and optimised the Equity Post Trade (EPT) system architecture based on recommendations by Software Principal.	Achieve higher availability, resilience, and operational efficiency for the EPT system.
5	Security Futures Trading System (SFTS) Phase 2	Delivered system enhancements for: <ul style="list-style-type: none"> i. Integration of NASDAQ SMART Market Surveillance System (MSS) with SFTS for real-time monitoring and surveillance of financial and equity derivatives products. ii. Implementation of Robotic Process Automation (RPA) to automate the approval of matched trades registration to the Derivatives Clearing and Settlement (DCS) system. 	Integrating the SFTS with the market surveillance system enables real-time monitoring of products traded via SFTS. Additionally, the implementation of RPA is intended to achieve efficient verification and approval of matched trades through the DCS system
6	Launch of Centralised Sustainability Intelligence (CSI) Solution	Implemented the CSI Solution to connect data, people, and purpose in one centralised platform. The CSI Solution aims to support corporates in their decarbonisation efforts by: <ul style="list-style-type: none"> i. Facilitating disclosures that comply with various regulatory requirements. ii. Providing corporates with a tool to monitor and track their suppliers' ESG performance. iii. Offering services, including capacity training, to support ESG adoption and capabilities. 	Offer a comprehensive solution designed to assist Malaysian companies in effectively measuring, managing and reporting their GHG emissions and sustainability risks.
7	WAN Technology Refresh (Phase 2) – Software Defined Wide Area Network (SD-WAN)	Migrated the current Bursa WAN Point-to-Point network to a SD-WAN to improve operational efficiency, resilience, security and availability.	Secures sustainable performance, reliability and stability of the systems and increases the resilience of the BURSA WAN with the readiness of the SD-WAN hardware.
8	Enterprise Technology Storage Refresh Phase 1	Upgraded the Enterprise Storage system to enhance security risks and improve performance, reliability, and stability of the Bursa Storage infrastructures.	Achieve stability of service uptime and high availability with the refreshed Bursa Enterprise Storage.



Economic Performance

No	Initiative	Description	Outcome/Progress
9	Centralised SMS Gateway to support dual SMS Provider	Established a centralised SMS gateway that facilitate seamless delivery of SMS through dual service providers. This enhances the system's ability to automatically switch to an alternative provider if the primary SMS provider fails, ensuring redundancy and reliability in SMS delivery.	Secures sustainable performance, reliability, and stability of the SMS Gateway with a centralised solution for continuous SMS service delivery.
10	Revamp Event Capacity and Performance for Enterprise Management and Monitoring System (EMMS)	Upgraded the Enterprise Management and Monitoring System (EMMS) to the latest version to enhance performance, reliability, and stability with new and improved features.	Secures sustainable performance, reliability, and stability with new improved features and capability of the EMMS's latest version.
11	Technology refresh on hardware, software and third party components	Conducted a technology refresh on hardware, software and third party components for Bursa Malaysia's network, end user devices (EUD), Bursa Price Viewer (BPV) and Market Surveillance System (MSS).	Mitigate security risks, secures sustainable performance, reliability, high availability and stability with the latest improved features and capability.

Moving Forward

Our focus for the coming year is on strengthening market competitiveness to deliver long-term economic value for stakeholders. This includes driving sustainable growth, enhancing our products and services to meet diverse investor needs and leveraging innovation and technology to stay ahead. We are committed to upholding a fair and orderly market while raising the standards of the capital market to foster trust and confidence among participants and investors.

We will continue to enhance our technological capabilities to drive operational efficiency, strengthen system resilience and ensure security to build a robust and future-ready infrastructure to meet the dynamic needs of the market and stakeholders. Moving forward, we are focusing on initiatives such as upgrading our WAN infrastructure with next-generation technology for improved reliability, enhancing our equity post-trade system for greater efficiency and availability and strengthening our derivatives clearing system to address vulnerabilities and ensure compatibility with evolving technology.



Market Ecosystem Development



Provide training programmes and educational initiatives to enhance PLCs' understanding of sustainability practices and the adoption of sustainable strategies for capacity-building.



Enhance PLCs' capacity to manage climate risks by tracking greenhouse gas (GHG) emissions, monitoring energy use, identifying renewable energy opportunities and adopting tech-based carbon projects to reduce carbon footprints and ensure accountability.



Promote sustained and inclusive economic growth by fostering a resilient and dynamic market ecosystem, enabling carbon and renewable energy projects that create jobs and drive economic opportunities.



Enhance corporates' efforts in driving sustainability within the supply chain through the Centralised Sustainability Intelligence (CSI) Solution.



Strengthen the marketplace to advance sustainable urban development and promote sustainable financing, carbon markets and renewable energy initiatives, enabling investments in projects such as green Electric Vehicles (EV) chargers and low-carbon infrastructure to build resilient cities and inclusive communities.



Encourage businesses to integrate sustainability considerations into their operations, act responsibly and report transparently to ensure sustainable practices in the marketplace.



Drive climate action by advancing carbon markets and renewable energy projects, enabling companies to invest in low-carbon solutions. Provide climate reporting and analytics to help PLCs assess and mitigate climate-related risks and opportunities through the CSI Solution.



Facilitate investments in nature-based projects that restore ecosystems, enhance biodiversity and promote sustainable land use. Through its carbon market initiatives, PLCs can participate in reforestation, conservation and land preservation efforts, contributing to sustainable development and environmental protection.



Support transparent and ethical practices through robust sustainability reporting frameworks, strengthening trust and institutional integrity within the market.



Facilitate collaboration among stakeholders, including Participating Organisations, Trading Participants, industry bodies and regulators. Strengthen regional partnerships to harmonise carbon markets and enhance market liquidity through initiatives such as the ASEAN Common Carbon Framework, to achieve shared sustainability objectives.

Why It Matters

A well-functioning market ecosystem depends on the active involvement of investors, PLCs, Participating Organisations (PO), Trading Participants (TP) and their Registered Persons. Ensuring such persons are well-informed on relevant rules, regulations and industry developments is essential to maintaining an effective and orderly market.

A strong market ecosystem fosters investor confidence, attracts diverse participants and ensures long-term stability and growth. Transparency and ethical practices strengthen stakeholder trust, enhance competitiveness and build resilience. Equally important is ensuring safeguards, such as circuit breakers and dynamic trading limits, are in place. These measures protect against market disruptions, prevent errors and maintain orderly trading, reinforcing the market's integrity.

Businesses that prioritise sustainability are better equipped to adapt to regulatory changes and meet rising expectations for responsible behaviour. The SUSCOE advances these objectives by driving integration and adoption of sustainability as a strategic focus. By providing tools, knowledge and alignment with global standards, SUSCOE strengthens the market's resilience, enhances its appeal to international investors and positions Bursa Malaysia as a leader in shaping a sustainable, forward-thinking capital market.



Market Ecosystem Development

Our Approach

Fostering Market Vibrancy (Core Ecosystem)

Bursa Malaysia drives market vibrancy by focusing on innovation, accessibility and sustainability, creating an ecosystem that supports diverse investment approaches across various asset classes and platforms. Its MAIN, ACE and LEAP Markets cater to companies at different growth stages, while a broad range of products, including equities, derivatives, REITs, ETFs and Sukuk, addresses the needs of various investor profiles. Innovative platforms such as the Bursa Carbon Exchange (BCX) for carbon credits and renewable energy certificates (RECs) and Bursa Suq Al-Sila' for Shariah-compliant commodities further enhance opportunities. This dynamic ecosystem is supported by brokers, participating organisations, investors, traders and issuers, who work together to facilitate liquidity, foster market activity and create value across the markets.

Trading Operations (Market Integrity)

We ensure market integrity through robust trading operations supported by automated systems with parameterised configurations, such as circuit breakers and dynamic limits, to prevent market disruptions and trading errors. These safeguards promote orderly trading, protect participants and strengthen investor confidence. Depositor information maintained by Bursa Malaysia Depository Sdn. Bhd. (CDS Information) is protected under the Securities Industry (Central Depositories) Act 1991 (SICDA), with strict confidentiality governed by Section 43 and limited disclosure allowed only under Section 45.

Central Sustainability Intelligence (CSI) Solution (Enabler)

The CSI Solution enables businesses to integrate sustainability by providing tools to measure carbon emissions, streamline sustainability reporting and align with global standards. Simplifying compliance and improving access to sustainable financing empowers companies to strengthen their sustainability performance, enhance transparency and stay competitive in a rapidly evolving market.

Market Ecosystem (Outcome Layer)

- Diverse market participants
- Expanded product offerings
- Market efficiency
- Resilient and transparent market ecosystem
- Market integrity
- Investor protection
- Increased investor confidence
- Sustainable and inclusive growth
- Innovation
- Competitiveness
- Global alignment and appeal to investors

Sustainability Centre of Excellence (SUSCOE) (Development)

SUSCOE plays an essential role in accelerating the diversification of sustainability products and services while encouraging best practices among PLCs. We focus on facilitating sustainability disclosures for transparency and better access to capital markets. SUSCOE also aims to drive thought leadership to influence sustainability adoption and equip market participants with the knowledge to integrate sustainability into their strategies and operations. Our goals are rooted in advocacy, execution and collaboration to shape a competitive marketplace aligned with global sustainability standards.

Public Listed Companies Transformation (PLCT) Programme (Development)

We implemented the PLCT programme, which fosters a robust and sustainable business ecosystem by empowering PLCs to adopt best practices, among others, in sustainability, stakeholder management and digitalisation. It strengthens governance, enhances transparency, builds investor confidence and attracts diverse participants, driving competitive and sustainable growth.

The PLCT Programme provides practical and actionable guidance which is centred around five key pillars:

- Being purpose and performance driven
- Embody sustainable, socially responsible and ethical practices
- Enhancement of stakeholder management and investor relations
- Adoption of digitalisation to enhance competitiveness
- Robust talent development and succession planning to strengthen nation building

Regulations as a Guiding Structure (Foundation)

A well-structured regulatory environment provides the foundation for an orderly, transparent and fair market, which ensures consistency in market practices, protects investor interests and provides guidance for Listed Issuers to operate responsibly. As the frontline regulator, Bursa Malaysia has a duty to maintain a fair and orderly market. We ensure the rules are aligned with global best practices, where appropriate and address developments in the marketplace. Key regulatory initiatives, such as the enhanced sustainability reporting requirements under the MAIN LR and ACE LR, promote transparency and accountability by encouraging Listed Issuers to disclose sustainability-related risks and opportunities using a global baseline standard for sustainability reporting in Malaysia.



Market Ecosystem Development

Our Progress

01 Driving Transformation for Sustainable Growth through the PLCT Programme

i. Public Listed Companies Transformation (PLCT) Programme

We continued with the implementation of the PLCT programme in 2024, designed to equip PLCs with the tools and knowledge needed to navigate an increasingly complex and competitive business landscape. The programme empowers PLCs to enhance their sustainability efforts, adopt best practices and align with evolving market demands to ensure they remain resilient and future-ready.

PLCT Programme Initiatives

Initiative	Outcome/Progress
<ul style="list-style-type: none"> Publication of the PLCT Programme guidebooks in 2022, containing best practices, guidance, case studies and tools or checklists 	<ul style="list-style-type: none"> Shared guidebooks to help participating PLCs (new and existing participants) assess how best to adapt and adopt relevant best practices into their businesses. Well-received for its practical insights and relevance to current market needs
<ul style="list-style-type: none"> Raise awareness and education to equip PLCs to tackle sustainability challenges 	<ul style="list-style-type: none"> Conducted over 22 activities ranging from webinars, workshops and special events, that received positive feedback for awareness and understanding of sustainability issues. Examples include: <ol style="list-style-type: none"> Targeted Sustainability Skills/Talent Gap Workshop with PLCs Roundtable discussion with higher learning institutions and policy makers for sustainability capacity building
<ul style="list-style-type: none"> Strategic collaboration with Climate Governance Malaysia (CGM) 	<ul style="list-style-type: none"> Hosted impactful sessions, such as the following Climate Masterclasses: <ol style="list-style-type: none"> <i>Navigating Climate Risks: Investor Priorities</i> - surfaced insights on aligning business strategies with investor expectations <i>Biodiversity Matters: Leveraging Nature's Wealth for Business Sustainability</i> - highlighted integration of biodiversity into business operations for long-term sustainability <i>Beyond COP: From Insights to Competitive Advantage</i>: Exploring the outcomes of COP29 and their implications for Malaysia's net-zero journey, (in collaboration with PwC Malaysia)
<ul style="list-style-type: none"> Drive ESG innovations through digital transformation 	<ul style="list-style-type: none"> Built on success of past #digital4ESG events by signing a Memorandum of Collaboration (MoC) with MyDIGITAL Corporation <ol style="list-style-type: none"> Launched the MYCentre4IR ESG Innovation Challenge 2024, attracting over 100 submissions from local and international entrepreneurs Five winning startups (Greenetrix Sdn. Bhd., Wisser Machines, The Surpluss, Pacton Technologies Sdn. Bhd. and ReCircle Sdn. Bhd.) were awarded a total of RM100,000 each (from MyDIGITAL Corporation and Cradle Fund) in bridge to implement proof-of-concept projects with corporate partners

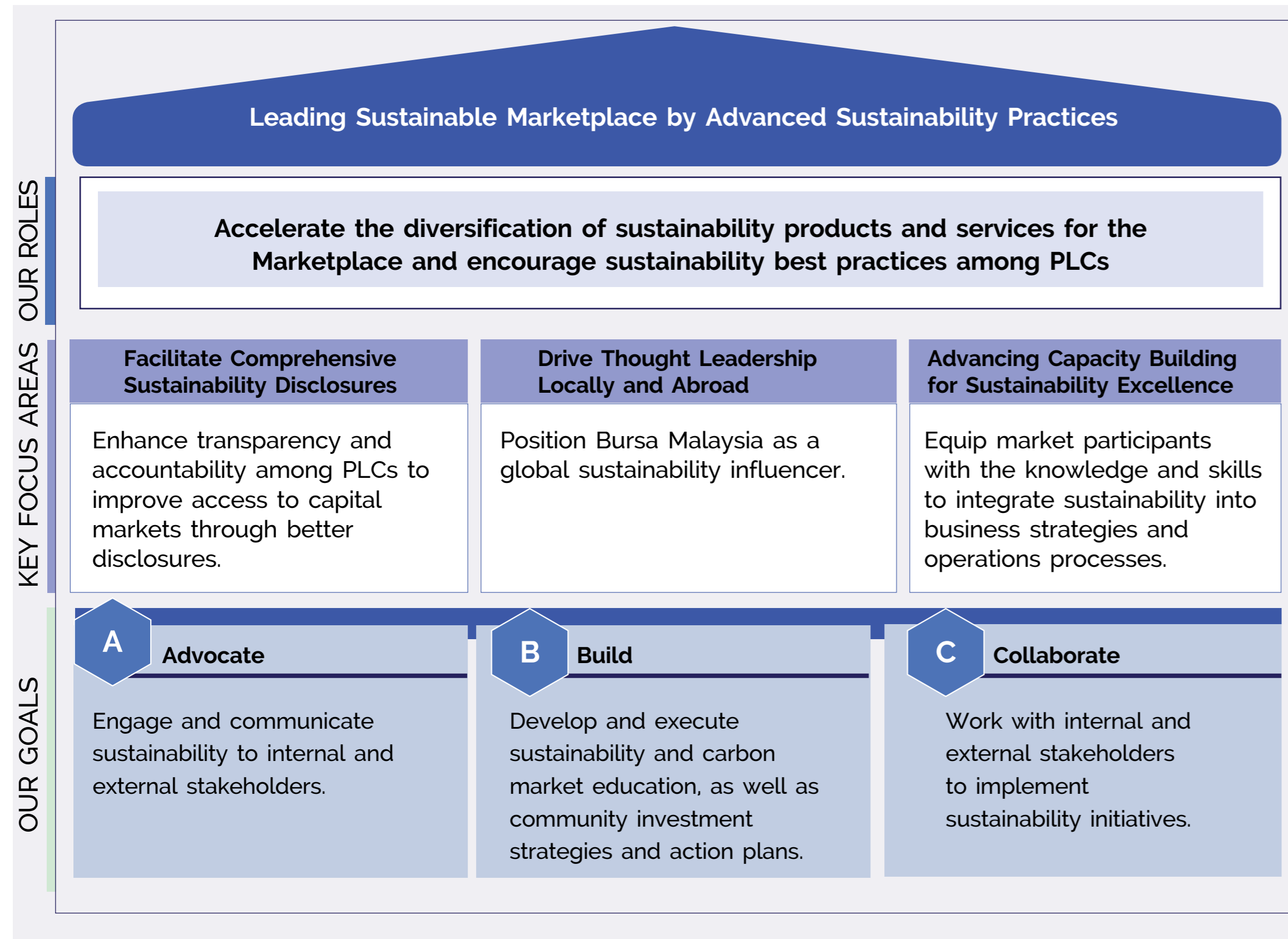


Market Ecosystem Development

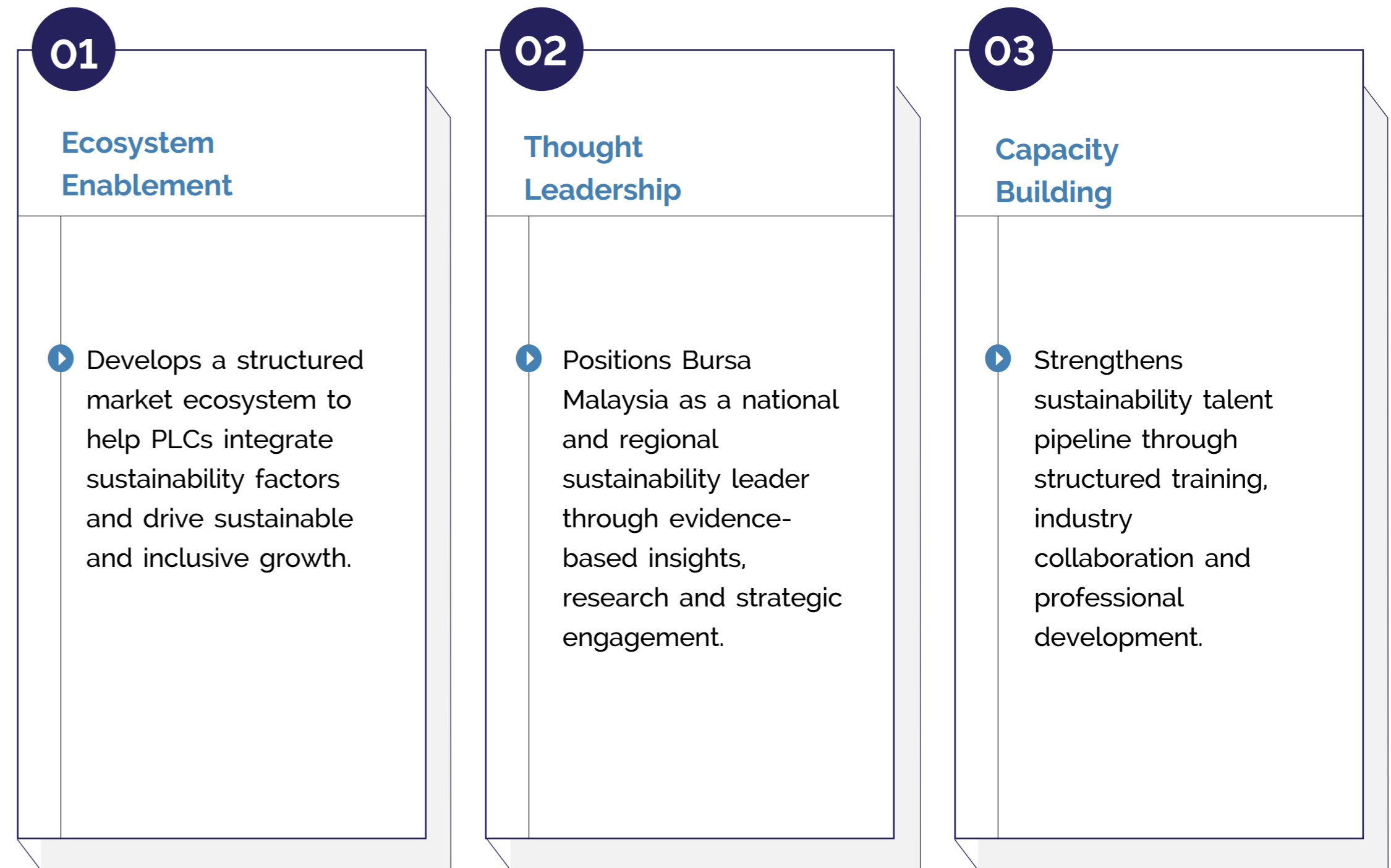
02 Advancing and Building a Sustainable Marketplace through SUSCOE

Establish the Sustainability Centre of Excellence (SUSCOE)

SUSCOE is positioned to establish Bursa Malaysia as a leading sustainability-driven capital market operator. The approach focuses on embedding sustainability principles into the core operations of the marketplace and driving transformative change across PLCs and market participants.



SUSCOE's Three Pillars are:





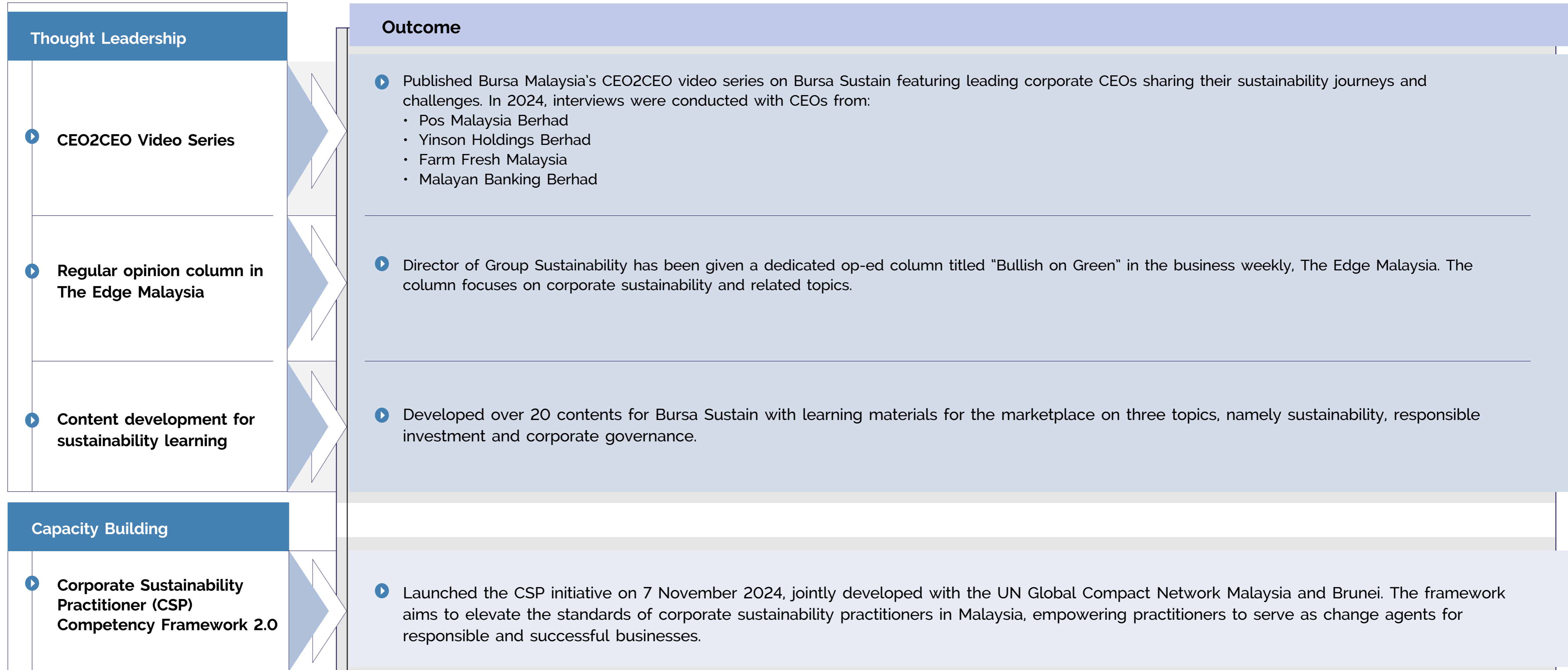
Market Ecosystem Development

SUSCOE initiatives in 2024





Market Ecosystem Development





Market Ecosystem Development

03 Enhancements on Reporting Disclosures for Greater Transparency and Accountability through Regulations Updates

▶ Amendments to MAIN LR and ACE LR on Sustainability Reporting

In 2024, Bursa Malaysia introduced amendments to the MAIN LR and ACE LR to enhance sustainability-related disclosures. These changes aim to increase transparency regarding sustainability-related risks and opportunities for Listed Issuers.

Adoption of IFRS Sustainability Disclosure Standards

Listed issuers are required to use these standards when preparing their sustainability statements, as the baseline for sustainability reporting in Malaysia, ensuring alignment with global best practices.

The enhancements were issued on 23 December 2024 and be implemented through a phased and developmental approach, supporting widespread adoption and continuous improvement in the quality of disclosures.

MAIN Market Listed Issuers (Market Cap ≥ RM2 billion)	▶ Applicable for sustainability statements in annual reports issued for financial year ending on or after 31 December 2025.
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Other MAIN Market Listed Issuers	▶ Applicable for sustainability statements in annual reports issued for financial year ending on or after 31 December 2026.
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ACE Market Listed Corporations	▶ Applicable for sustainability statements in annual reports issued for financial year ending on or after 31 December 2027.
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▶ Amendments to the Rules and Directive of Bursa Malaysia Derivatives Berhad and Directive of Bursa Malaysia Derivatives Clearing Berhad: Introduction of the FUCO Contract

In 2024, Bursa Malaysia Derivatives Berhad (BMD) and Bursa Malaysia Derivatives Clearing Berhad (BMDC) introduced amendments to facilitate the launch of the United States Dollar Denominated Used Cooking Oil FOB Straits (Platts) Futures Contract (FUCO). The amendments were issued on 6 December 2024 and took effect on 16 December 2024.

These amendments aim to:





Market Ecosystem Development

04 Raising Awareness on Governance, Sustainability and Risk Management Through Advocacy

Strengthening Sustainability Reporting and Climate-Related Disclosures

Bursa Malaysia contributes to the Advisory Committee on Sustainability Reporting (ACSR) and the Joint Committee on Climate Change (JC3) to drive sustainability and climate-related disclosures.

Advisory Committee on Sustainability Reporting (ACSR)/ National Sustainability Reporting Framework (NSRF)

- On 15 February 2024, the ACSR issued a consultation paper to gather public feedback on adopting IFRS Sustainability Disclosure Standards as the baseline for the NSRF. Following the consultation, which concluded on 29 March 2024, the NSRF was launched on 24 September 2024.
- On 20 September 2024, Bursa Malaysia hosted a virtual engagement to update large MAIN Market Listed Issuers with market capitalisation of RM2 billion and above on the latest developments regarding the NSRF ahead of its launch.

Joint Committee on Climate Change (JC3)

- As Co-chair of JC3 Sub-Committee 2 on Governance and Disclosure, Bursa Malaysia supported initiatives to enhance governance and disclosure practices in preparation for adopting IFRS Sustainability Disclosure Standards. These efforts included an industry survey to identify needs for sustainability and climate disclosures and collaboration with other sub-committees to deliver targeted training and workshops.
- As a member of Sub-Committee 5, Bursa Malaysia contributed to bridging data gaps. In November 2024, the sub-committee issued the 2024 Climate Data Catalogue and Report following its second annual review on the Climate Data Catalogue, which was first launched in 2022.

Advocacy Programmes for Listed Issuers

Bursa Malaysia conducted focused advocacy programmes for directors and C-Suite executives of listed issuers to address pressing issues in governance and sustainability:



Collective Advocacy for Inclusive Workplaces

The Equality At Work (EAW) Corporate Community is a Diversity, Equity and Inclusion (DEI) collective dedicated to supporting corporate organisations in advancing their DEI initiatives by fostering the exchange of best practices and challenges. Since its inception in 2022, Bursa Malaysia has been an active member, contributing to and benefiting from the platform. The community focuses on sharing culturally relevant DEI knowledge tailored to the Malaysian context, enabling members to implement effective strategies within their organisations.

Members convene quarterly to discuss pressing DEI topics, with 2024 discussions focusing on Disability Inclusion, Ageism in the Workplace, Unequal Care Burden and Safe Workplaces. Each session concludes with members pledging actionable commitments to further DEI within their organisations, with progress updates shared at subsequent meetings. This collaborative approach ensures continuous learning, accountability and meaningful progress in creating inclusive workplaces across Malaysia.



Market Ecosystem Development

05 Strengthening Market Infrastructure and Opportunities

➤ Centralised Sustainability Intelligence (CSI) Solution for ESG Leadership

The award-winning Centralised Sustainability Intelligence (CSI) Solution, launched in June 2024, helps Malaysian companies enhance their global competitiveness by integrating ESG into their strategies and operations. The platform streamlines ESG reporting, offers tools to assess carbon emissions and supports compliance with global standards. It encourages businesses, including SMEs, to decarbonise, reduce climate impact and access sustainable financing at preferential rates. The CSI Solution equips businesses to meet increasing ESG demands from global markets and financiers. Early adoption strengthens sustainability credentials, attracts ethical investors and improves access to green financing.

The CSI Solution is made up of three components: CSI Platform, CSI Services and CSI Financing. Each component plays a vital role in streamlining sustainability efforts.

CSI Platform:	<ul style="list-style-type: none"> • Serves as the foundation by offering a comprehensive suite of digital tools to measure, manage and report carbon emissions and sustainability risks. • Aims to standardise ESG data collection and reporting to enhance transparency and simplify compliance with global frameworks.
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CSI Services:	<p>Connects businesses with industry expertise and bridging the knowledge gaps through strategic partnerships with PwC Malaysia, ERM, AWS and Bank Negara Malaysia. These services include:</p> <ul style="list-style-type: none"> • Capacity training and upskilling to equip corporate teams with ESG knowledge and skills. • Onboarding services to provide expert guidance for the seamless adoption of the CSI Solution. • Technological support to ensure accurate and efficient data management.
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CSI Financing:



- Links ESG performance to financial incentives, supporting supply chain decarbonisation by connecting disclosures with financing rates.
- Aims to encourage suppliers to adopt sustainable practices, reinforcing ESG integration across the value chain.



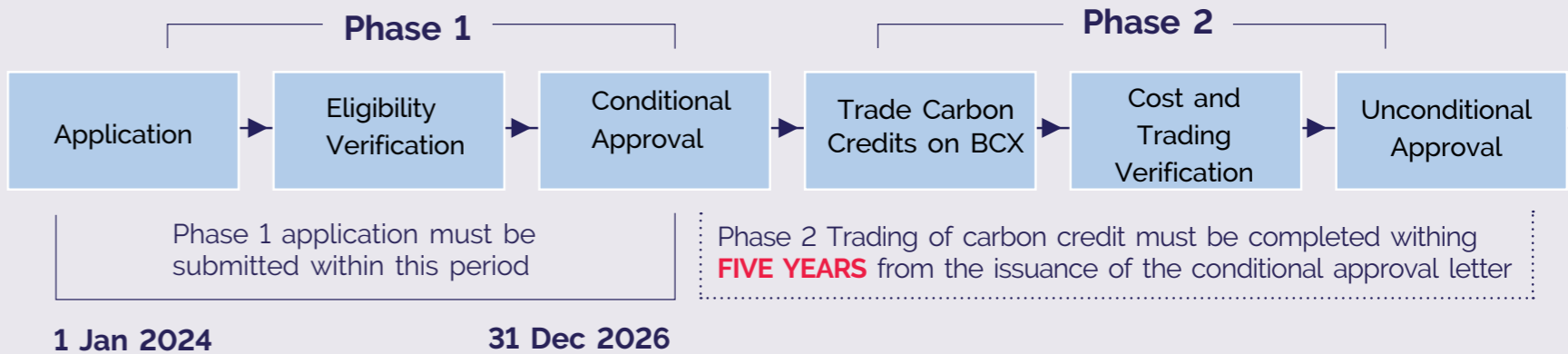
➤ Advancing the Carbon and RECs Market Ecosystems

Bursa Malaysia continues to promote efforts to progress the carbon market ecosystem by driving strategic initiatives, engaging relevant stakeholders and contributing to policy and regulation discussions to support Malaysia's transition to a low-carbon economy.

Initiative	Description
Launch of the Renewable Energy Certificates (RECs)	<p>Bursa Malaysia entered into a Memorandum of Collaboration (MOC) with the Malaysian Photovoltaic Industry Association (MPIA) on 16 January 2024 to advance market integrity and awareness of the RECs ecosystem. This collaboration looks to promote solar RECs, support MPIA roadshows and advocacy programmes, while exploring potential REC supply in preparation for its launch.</p> <p>RECs was then launched via auction on 25 June 2024 through the Hydropower Renewable Energy Certificates (HRECs) generated from the Murum Hydroelectric Plant in Sarawak. This was a direct outcome of the MOC signed with Sarawak Energy at the COP28, with continuous trading commenced later on 9 September 2024.</p> <p>Aimed at establishing a transparent, efficient and cost-effective market for REC transactions, BCX provides corporates with an additional and easily accessible RECs purchasing avenue. The Carbon Exchange helps companies meet their sustainability goals while supporting renewable energy projects.</p>


Market Ecosystem Development


Initiative	Description
Launch of the first Malaysian Carbon Credit Contract	BCX carried out its first Malaysian carbon credit auction on 25 July 2024, introducing the Malaysia Nature-Based Plus Carbon Contract (MNC+) through the Kuamut Rainforest Conservation Project, in Sabah. Beyond reducing GHG emissions, the MNC+ also signifies the preservation of the environment, the improvement of the livelihoods and well-being of the local communities, as well as the protection of biodiversity. Developed by Permian Global, the project supports state governments and landowners in exploring forest-based initiatives. This project showcases Malaysia's capacity to develop its own carbon projects that comply with international standards, while also establishing a benchmark price for similar carbon initiatives.
Introduction of Gold Standard Carbon Credits	BCX introduced the Gold Standard on 2 December 2024, the second globally recognised carbon standard with continuous trading enabled. This was launched following the Memorandum of Understanding (MOU) signed in 2023 with Gold Standard at COP28, Dubai. This expansion aims to facilitate access to a wider range of carbon credits, attracting more participants, while strengthening the overall carbon ecosystem.

Initiative	Description
Hosting the Biocarbon Workshops	<p>BCX explored the potential of biochar and biogas projects in Malaysia through organising workshops during the 2024 Palm and Lauric Oils Price Outlook Conference and Exhibition 2024 (POC2024).</p>  
Approval of Further Tax Deductions for Carbon Projects (FTC)	<p>On 23 May 2024, Bursa Malaysia and the Malaysian Green Technology and Climate Change Corporation (MGTC) received the Ministry of Finance (MOF) approval for the Guidelines for the Application of Further Tax Deduction for Carbon Projects (FTC). Effective from 1 January 2024 to 31 December 2026, the guideline incentivise carbon reduction initiatives by enhancing the financial viability of carbon projects, with MGTC overseeing application verification and approval.</p> 




Market Ecosystem Development

Initiative	Description
<p>Nature-based Solutions Training Workshop</p>	<p>Held on 26 and 27 June 2024 in partnership with the Malaysia Forest Fund (MFF) and Verra, this workshop focused on building capacity for developing nature-based carbon project pipelines. Stakeholders received valuable technical training and insights on implementing effective and sustainable nature-based carbon initiatives.</p> 

Initiative	Description
<p>Establishment of the Malaysia Carbon Market Association (MCMA)</p>	<p>On 3 July 2024, the MCMA was officially registered with the Registrar of Societies Malaysia (ROS). Proposed by Bursa Malaysia at the ASEAN Business Advisory Council's Carbon Market Working Group, the MCMA is a key initiative for us as Malaysia takes the ASEAN Chairmanship in 2025. As a non-profit organisation with Bursa Malaysia as a founding member, the MCMA unites public and private sector players to represent stakeholders in Malaysia's carbon market. It aims to drive market demand, catalyse supply, develop high-quality projects, influence policies, nurture talent and collaborate to improve carbon price efficiency.</p> 

Market Ecosystem Development

Initiative	Description
Hosted the 2nd Malaysia Carbon Market Forum (MCMF)	<p>The 2nd MCMF held on 8 August 2024 with the theme "Empowering Climate Actions through Carbon Markets", served as a key platform for knowledge exchange, collaboration and advancing carbon market mechanisms to combat climate change.</p> <p>The forum was endorsed by the Ministry of Natural Resources, Environment and Climate Change Ministry (NRES) and in partnership with the International Emissions Trading Association (IETA). The hybrid forum featured 29 speakers across six panels, attracting over 556 attendees, an increase from the 335 in-person attendees in 2023. The event also introduced pre-forum roundtables and networking sessions, enhancing opportunities for meaningful engagement and collaboration.</p> 
Ecosystem Engagement	<p>Throughout the year, BCX hosted multiple capacity-building initiatives and participated in various external engagements, including workshops, conferences and stakeholder dialogues. Participation in these activities aim to raise awareness and support the development of Malaysia's carbon market ecosystem.</p>

Thought Leadership Participation to Develop the Carbon Market

Bursa Malaysia actively participates in various working groups, task forces and advisory committees, providing strategic insights and guidance to shape the development of Malaysia's national carbon market strategy.

Memberships and Participation	Involvement
REDD+ Finance Framework Advisory Committee (RFFAC)	Support the Malaysia Forest Fund (MFF) in implementing conservation tools under the National REDD+ Strategy to meet not less than 50% forest cover commitment.
World Bank Partnership for Market Implementation on Carbon Pricing Instrument (PMI-CPI)	Provide insights to carbon pricing instruments in Malaysia, including policy design, national registry and compliance scheme integration. Study concludes in 2025.
Indo-Pacific Economic Framework for Prosperity (IPEF) Working Group	Engage with 14 partner countries to advance economic initiatives in the Indo-Pacific region.
International Emissions Trading Association (IETA)	Participate in working groups on compliance, voluntary carbon markets (VCM) and international trading standards.
National Steering Committee on Climate Change	Support climate action strategies chaired by the NRES Secretary General.
Nationally Determined Contribution (NDC) Roadmap and Long-Term Low Emission Development Strategy	Contribute to stakeholder sessions on achieving NDC goals by 2030 and net-zero by 2050.
National Carbon Offsetting and Reduction Scheme for International Aviation (CORSA) Taskforce	Facilitate knowledge sharing to align Malaysia with international aviation emissions standards.
ASEAN Business Advisory Council Malaysia (ASEAN-BAC-MY)	Under Malaysia's 2025 ASEAN Chairmanship, Bursa Malaysia as part of the ASEAN-BAC-MY, proposed the ASEAN Common Carbon Framework (ACCF) initiative to develop a vibrant carbon market, addressing the supply and demand constraints of the current market.



Market Ecosystem Development

Memberships and Participation	Involvement
COP29 Advisory Panel	Provided input on Malaysia's climate action priorities under the leadership of NRES.
Malaysia Carbon Market Association (MCMA)	Bursa Malaysia contributed to a seed fund at the 2 nd Malaysia Carbon Market Forum (MCMF) during MCMA's launch, to support efforts in strengthening Malaysia's carbon market ecosystem. This funding will help develop local talent and prepare ecosystem players for carbon market opportunities. BCX will continue supporting the MCMA by chairing the sub-committee on training and development, working to build a skilled workforce and enhancing the professionalism and competency of carbon market participants in Malaysia.
National Climate Change Act (RUUPIN)	Participate in stakeholder engagements to refine the draft legislation.
Technical Working Group (TWG) on Forest Carbon Offset Guidelines	Support Malaysia Forest Fund (MFF) in developing a high-integrity domestic carbon credit system for nature-based solutions.
National Policy on Carbon Market (DPKK)	Contribute to policy development to ensure effective operation of Malaysia's carbon market. Anticipated to be ready by the third quarter of 2025, the DPKK will complement the development of the RUUPIN which will act as the main instrument for ensuring the effective operation of the national carbon market. The DPKK also aims to facilitate international carbon trading without compromising Malaysia's nationally determined contribution.

Establish BR Capital's Secondary Market

BR Capital, a joint venture between Bursa Malaysia Berhad and RAM Holdings Berhad, launched a secondary market for its debt fundraising and investment platform on 9 December 2024. The establishment of BR Capital's secondary market represents a significant step in enhancing Malaysia's market ecosystem. This platform allows investors to buy and sell investment notes issued on BR Capital, fostering greater liquidity and flexibility beyond the initial issuance or subscription.

By enabling seamless trading of investment notes, the secondary market contributes to refined price discovery, optimises investment strategies and supports the growth of a dynamic and accessible investment environment.

06 Market Insights, Education and Investor Engagement for Market Participants

Delivering strategic programmes and initiatives to enhance market knowledge, improve corporate profiles, foster financial literacy and promote sustainable investing among diverse stakeholders, intermediaries and market participants.

Stakeholders	Objectives
PLCs	Raise awareness on corporate disclosure obligations, enhance the quality of corporate governance, sustainability practices and disclosures
Intermediaries and their Registered Persons	Raise awareness on regulatory issues, cyber security, promote market integrity, high standards of business conduct and compliance as well as instil a culture of self-regulation
Investors	Grow retail investor base and empower investors with knowledge, skills and tools to make informed investment decisions
Community Groups	Create awareness on the importance of financial well-being and enhance financial literacy of targeted community groups

Market Ecosystem Development

Key Programmes in 2024

Programmes	Description
Invest Malaysia Series, Bursa Malaysia Corporate Series, Bursa Malaysia Sectorial Series	<ul style="list-style-type: none"> Increasing Malaysia's visibility among the local and foreign investment communities, by highlighting key sectors and themes to facilitate investment decisions and encourage greater investor activity. Held six Invest Malaysia events and 22 corporate and sectorial series.
IR4U Capacity Building Series	<ul style="list-style-type: none"> Improve understanding of the National Sustainability Reporting Framework (NSRF). Attended by 1,822 participants.
Investor Relations (IR) Activities and Programmes	<ul style="list-style-type: none"> We proactively engaged with 314 investors across 160 meetings, fostering dialogue through various formats. Discussions included company and market prospects, regulatory updates, sustainability initiatives as well as new product and services development.
Bursa Digital Research (BDR)	<ul style="list-style-type: none"> Enhanced content offerings in 2024 by introducing weekly trade performance and ESG reports, along with video insights from analysts under the Bursa RISE Programme.
Bursa Research Incentive Scheme (Bursa RISE)	<ul style="list-style-type: none"> 60 PLCs participated in Bursa RISE 2024 aimed at enhancing their trading velocity and corporate profiles through research coverage and marketing activities. The average velocity of the 60 participating PLCs was recorded as 9.2% higher than the overall market velocity as of December 2024.
Workshop@Bursa	<ul style="list-style-type: none"> Supported brokers with digital workshops to educate retail investors. 60 workshops were held for 9,141 participants.
Broker Salesforce Retail Investor Campaign	<ul style="list-style-type: none"> A joint initiative by the Securities Market and Derivatives Market to increase trading volume and sustainable retail participation. Opened over 360,000 new individual accounts between January and September 2024.
Annual Bursa Inter-Varsity Stock Challenge (BISC)	<ul style="list-style-type: none"> Encouraged university students to engage in stock trading simulations. Participated by 10 universities, 968 teams, 1,377 students.
Bursa Marketplace Fair	<ul style="list-style-type: none"> Promoted financial literacy and encouraged Malaysians to save and invest responsibly, held in Sabah and Sarawak.
Bursa LearnLab	<ul style="list-style-type: none"> Launched the first educational video on the 'Technology' sector, with plans for five expert interview videos in 2025.
Burmon Trader	<ul style="list-style-type: none"> Enhanced the interactive trading game with new features, including trilingual support, VS Mode and Story Mode, to improve accessibility and user experience.
Funlit Book Series	<ul style="list-style-type: none"> Developed a series aimed at teaching young readers about value creation, financial literacy and scam prevention.
Karnival Saham Bersama Bursa Malaysia	<ul style="list-style-type: none"> Collaborated with Universiti Malaysia Perlis (UniMAP) on the flagship event focused on educating the public about early and responsible investing under the theme 'Labur Hari Ini untuk Masa Hadapan Yang Mampan'. Graced by the Crown Prince of Perlis, who is also Chancellor of UniMAP and his Consort. Attended by more than 1,000 participants.



Market Ecosystem Development

➤ Advocacy and Leadership Initiatives to Elevate Disclosure Standards

Conducted various advocacy sessions, workshops on climate change and a leadership programme that aims to elevate the disclosure standards and practices of PLCs.

Programmes for PLCs	No. of Sessions	No. of Attendees
Board Governance: Conflict of Interest (COI) and Governance of COI	8	240
Corporate Governance and Sustainability Leadership Programme	2	226
FTSE4Good ESG Assessment Webinar	1	139
Workshop on Climate Change	2	225
Total	13	830

Note: Final workshop on climate change will be held in early 2025 due to the expected low registrations for conducting a workshop in December 2024.

Multiple engagement sessions aimed at raising awareness and providing clarity on various regulatory and operational matters impacting the capital market were organised for our intermediaries.

Programmes for Intermediaries	No. of Sessions	No. of Attendees
Trading Practices and Business Conduct	8	1,083
Understanding Cyber Security	1	154
Market Operations Education Programme	3	999
Governance and Risk Management	1	167
Total	13	2,403

➤ Promoting Awareness and Growth in the Islamic Capital Market

We are committed to enhancing investor awareness of Shariah-compliant investment products and services. Through targeted education and capacity-building initiatives so that investors can stay informed, engaged and confident in navigating the Islamic capital market.

ShariahEdu Series 2024

- A collaboration with Bursa Academy to provide tailored educational and capacity-building initiatives for diverse investors.
- Focused on educating beginner and intermediate investors about Shariah-compliant investment products and services.

Webinar Session	No. of Session	No. of Participation
Beginner	15	3,400
Intermediate	2	538
Total	17	3,938

Shariah Equity Market Highlights

- A monthly, bite-sized update aimed at increasing awareness of Malaysia's Shariah Equity Market and Shariah-compliant investment products.
- Disseminated through email and social media platforms such as Facebook, X (Twitter), LinkedIn and Telegram Chat Group.
- Part of Bursa Malaysia's effort to enhance investor awareness, sophistication and capability in navigating the capital market ecosystem confidently.

Market Ecosystem Development

➤ **Empowering Investors Through Capital Market Education**

We provide structured education initiatives for future investors, beginners and experienced participants to enhance their understanding of the capital market, build confidence and support informed investment decisions.

Type of Investors		Total	No. of Events: 185	No. of Attendees: 39,628	
A Future Investors	B Beginners	C Intermediate/Existing Investors			
No. of Events: 33	No. of Attendees: 4,576	No. of Events: 71	No. of Attendees: 14,548	No. of Events: 81	No. of Attendees: 20,504

➤ **Bursa Young Investor Club (BYIC)**

- Created awareness and educated the youth and undergraduates on savings, investment and trading concepts on Bursa Malaysia.
- Highlighted the risks of scams, money games and get-rich-quick schemes.
- Established 30 investment clubs in universities nationwide since 2014.
- Completed 33 initiatives, reaching 4,576 participants

➤ **Webinar Series**

- Raised awareness and equipped new and potential investors with knowledge on investment opportunities.
- Provided information on investable products across Bursa Malaysia's Equities, Derivatives and Islamic Equities markets to suit diverse investment objectives and risk appetites.
- Completed 71 initiatives, engaging 14,548 participants as of 31 December 2024.

➤ **Webinar Series**

- Aimed to enhance existing investors' capital market literacy to a developed level.
- Ensured investors entered the market informed across Equities, Derivatives and Islamic Equities.
- Completed 81 initiatives, reaching 20,504 participants as of 31 December 2024.

Bursa Academy and Bursa Sustain are Bursa Malaysia's key online platforms, with the former focusing on capital market education and the latter promoting corporate sustainability and responsible investment practices.

Bursa Academy	203,516 visitors with about 1,482,960 page views	Bursa Sustain	155,204 visitors with about 502,380 page views
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Market Ecosystem Development



07 Enhancing Market Surveillance and Fair Trading Practices

The Market Surveillance Department (MSD) reinforced its efforts to ensure a fair, orderly and transparent trading environment in both the securities and derivatives markets. Amid increasing trading complexities in 2024, MSD implemented key measures to uphold market integrity. It includes a combination of real-time monitoring, taking pre-emptive actions to address possible irregular trading and industry engagements.

Marketplace Management Measures Implemented

Initiative	Outcome/Progress
Real-time monitoring	Conduct real-time monitoring of trading activities in the securities and derivatives markets, implementing measures to address any detected abusive or irregular trading or unusual market activity (UMA) to ensure a fair and orderly marketplace.
Trading reminder	Introduced Trading Reminder on 20 May 2024 to alert investors to exercise caution when trading in counters which replied in the negative (no developments) to UMA queries but continue to show volatile prices and volumes.
Encouraging self-regulation	Engage closely with industry players and encourage self-regulation among Participating Organisations (POs) and Trading Participants (TPs) through e-Learning Modules.
Strengthened real-time surveillance system	Upgraded hardware and software for the real-time surveillance system to address rising trading complexities, including high speed automated trading and other disruptive trading activities.

Moving Forward

Expanding CSI Solution with Gen-AI

Bursa Malaysia is integrating generative-AI tools into the CSI Solution to enhance corporate sustainability disclosures and reporting. These tools will leverage ESG data submitted on the platform to generate comprehensive and consistent sustainability reports. It will also provide deeper insights, identify disclosure gaps and guide companies in improving their ESG performance. This initiative supports data-driven decision-making and ensures alignment with global sustainability standards.

Advancing Sustainability with the PLCT Programme

Our focus will remain on fostering sustainable practices among PLCs. Key priorities moving forward include:

Ongoing engagement	Continue working with PLCs to emphasise the importance of measuring the impact of initiatives across their ESG practices, economic growth, technological advancement, stakeholder engagement and governance enhancement.
Progress tracking	Introduce follow-up sessions to track progress and share success stories from participating PLCs. These sessions will foster a collaborative community for sharing insights and best practices, driving continuous improvement in sustainability efforts across the market ecosystem.
Empower PLCs to integrate sustainability	Support PLCs in integrating sustainability into their core strategies and leverage shared insights and best practices to drive market-wide positive change.



Market Ecosystem Development

Moving Forward

Driving IFRS S1 and S2 Adoption through SUSCOE

The SUSCOE will be launching its Sustainability Accelerator Programme in 2025. The programme provides a comprehensive ecosystem to guide PLCs in adopting and operationalising IFRS S1 and IFRS S2. This ecosystem will facilitate sustainability integration, build capacity and support sustainable financing.

Strengthening Malaysia's Carbon Market Ecosystem

BCX aims to strengthen Malaysia's carbon market ecosystem by enhancing its liquidity, talent pool and overall competitiveness. In 2025, BCX will focus on initiatives that addresses gaps in carbon project development and expand capacity-building efforts with partners to equip a skilled workforce for the carbon market. The Flagship Carbon Market Forum 2025 will promote broader participation and foster strategic discussions through closed-door roundtables. BCX will also provide thought leadership on policy matters and support ASEAN collaboration through the operationalisation of the ACCF.

Strengthening Regulatory Engagement and Governance Practices

Participants Supervision Department (PSD) and Corporate Surveillance & Governance Department (CSG) will continue to engage closely with Participating Organisations (POs), Trading Participants (TPs) and Listed Issuers to drive growth and compliance. PSD will focus on supporting POs and TPs to ensure the steady growth of Malaysia's capital markets. Meanwhile, CSG will prioritise engagement with listed issuers to advance the National Sustainability Reporting Framework (NSRF), implement amended listing requirements on sustainability disclosures and provide advocacy on sustainability and corporate governance. These efforts aim to reinforce transparency, accountability and resilience in the market.



Cyber Security and Customer Privacy



By enhancing cyber security systems and leveraging automation tools, Bursa Malaysia strengthens its IT infrastructure to ensure it has robust, resilient and innovative systems to support the capital market ecosystem.



Bursa Malaysia's proactive measures in cyber security and customer privacy build stakeholders' trust and aligns with the goal of fostering accountable, secure and inclusive institutions, ensuring the integrity of financial markets.

Why It Matters

The rapid acceleration of digital adoption has significantly increased exposure to cyber security threats and data privacy breaches across industries. Managing large volumes of sensitive information daily necessitates robust measures to protect IT systems, networks, applications and data from cyber threats and malfunctions.

By prioritising cyber security and customer privacy, Bursa Malaysia upholds its responsibility to protect sensitive data and ensure confidence in the capital market ecosystem. These safeguards are essential to prevent financial losses, maintain stakeholder trust and prevent enforcement actions from regulatory authorities due to breaches of data privacy.

Our Approach

We take a holistic and proactive approach to manage cyber threats and safeguard stakeholder data to ensure the robust protection of personal and sensitive information. Our practices are guided by globally recognised standards, robust internal policies and continuous monitoring to mitigate evolving cyber security risks.

🕒 Safeguarding Cyber Security Systems

Daily monitoring and system assurance

- Monitor, manage and track the cyber security health of Bursa Malaysia in real-time.
- Maintain an independent external audit certification for ISO27001 Information Security Management System to ensure business processes align with recognised standards.
- Implement a data leakage prevention system and continuously undertake vulnerability assessment and penetration testing on all critical and public facing applications and systems.
- Conduct incident response internal drill exercises to identify and address potential gaps.

Cyber security oversight

- The Technology and Cyber Security Committee (TCC), has oversight of Bursa Malaysia's technology and cyber security-related functions, including customer privacy management.
- To effectively prevent and mitigate cyber risk, we continuously enhance our coordinated and holistic approach that integrates the first and second lines of defence.
- Our Technology Roadmap 2024-2026 guides our efforts to enhance cyber security controls in line with evolving cyber security threats.



Cyber Security and Customer Privacy

Managing Customer Privacy

Bursa Malaysia implements stringent regulatory measures across its departments to safeguard data privacy and ensure robust cyber security. These measures align with established policies and best practices to maintain the confidentiality and integrity of sensitive information. All staff are bound by a Code of Ethics, as well as relevant policies and guidelines, which establish strict protocols for handling sensitive information.

Our Progress

01 Information Security Management System (ISMS)

To ensure resilient protection against cyber threats, we align our security system with the standards required by ISO27001 for ISMS. In 2024, we completed the surveillance audit for all critical services and achieved the intended outcome of ensuring adequate and appropriate information security measures have been implemented in accordance with the ISO requirements.

02 Cyber Security Awareness Initiatives

We constantly raise awareness on cyber security among employees and intermediaries through various programmes. Initiatives undertaken in 2024 include:

<p>Social engineering tests</p>	<p>Conducted four social engineering tests to assess and strengthen the organisation's resilience against social engineering attacks.</p>
<p>Cyber security thematic program and awareness campaign</p>	<p>In August 2024 and November 2024, two training programs were conducted to enhance staff knowledge and skills in identifying and addressing malicious activities. A total of 668 employees participated across both programs.</p>



Cyber Security and Customer Privacy

03 Continuous Enhancement of our Security Systems

To stay vigilant and mitigate against evolving cyber security threats, we are constantly on the lookout for areas where we can further enhance the overall control of our systems. In 2024, we undertook several initiatives to strengthen our security controls and processes. These include among others:

Initiative	Outcome/Progress
Firewall automation implementation	<ul style="list-style-type: none"> • Manage and control firewall rules to provide a strong defence against cyber threats. • Improve network security by implementing a centralised firewall rule management. • Ensure consistent security measures are in place and automating processes to reduce chances of human error.
Continuation of automation/ Robotic Process Automation (RPA) & Identity and Access Management (IAM)	<ul style="list-style-type: none"> • Improve the efficiency and accuracy of IAM processes, specifically focusing on automating the review of the user access matrix. • Leverage the RPA technology to streamline time-consuming and error-prone manual tasks of reviewing and validating user access rights across key identified systems and applications.

Moving Forward

With the threats of cyber-attacks ever present, we remain vigilant and highly committed to protecting our systems and organisation in order to mitigate threats that may impact Bursa Malaysia and affect the wider capital market. We will continue to ensure that we maintain uninterrupted operations through robust monitoring and proactively engage with all relevant stakeholders to raise awareness and strengthen our ability to detect and deter potential cyber threats.

02

Driving Our Growth



67 Sustainability-focused Products and Services

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Sustainability-focused Products and Services



Facilitate sustainability-focused products and services to attract responsible investments, enhance market stability, create jobs and drive inclusive prosperity in the capital markets.



Improve access to sustainability-focused products and services, encourage companies to adopt sustainable practices to accelerate the transition to a green economy.



Encourage eco-friendly practices and resource efficiency through a marketplace where sustainable companies become the preferred investment choices, attracting responsible capital.



Enable investors to support sustainability by offering them products and services that align with climate goals and driving innovation in green technologies.



Foster collaborations across public, private and regulatory sectors to create a robust investment sustainability ecosystem ensuring credibility and transparency in sustainable finance.

Why It Matters

Sustainability-focused products and services are essential in today's capital markets, driven by environmental concerns and demand for responsible consumption. Investors prioritise opportunities aligned with environmental, social and governance (ESG) principles. This growing shift underscores the need for Bursa Malaysia to offer solutions meeting these expectations, promoting transparency and accountability among PLCs. By developing sustainable financial products, Bursa Malaysia can expand market access and create new investment opportunities.

Bursa Malaysia's commitment to advancing PLCs' sustainability strengthens market integrity and competitiveness. Offering sustainability-aligned products create long-term value while encouraging businesses to operate responsibly. As investors seek trading and investment assets that align with sustainability goals, Bursa Malaysia can attract a broader investor base and further position the exchange as a regional leader in sustainable investments and finance.

Our Approach

Our approach centres on creating an ecosystem that supports sustainable investing while fostering the growth of diverse, integrated markets. These markets should provide investors with access to a wide range of products addressing the sustainability pillars. To develop a comprehensive and sustainable market on a multi-asset exchange such as Bursa Malaysia, we focus on several key pillars that facilitate the growth of sustainability-focused investments across all asset classes.



Sustainability-focused Products and Services

Our Approach

1 Facilitative Infrastructure and Platforms

Develop infrastructure and enabling platforms for a broad range of sustainability-related products and services within the capital market.

- Bursa Gold Dinar (BGD)
- MyBURSA
- API Gateway
- ESG Reporting Platform
- Bursa REACH

2 SRI Products and Services

Offer a diverse range of Sustainable and Responsible Investment (SRI) products and services. This includes Shariah-compliant and non-Shariah-compliant options, as well as Indices that are aligned with ESG.

- Used Cooking Oil Futures (FUCO)
- Carbon Credits
- Renewable Energy Certificates (RECs)
- Waqf Exchange Traded Fund (ETF)
- Zakat Index
- Islamic Securities Borrowing and Lending

3 Leveraging Data and Intelligence

Provide access to comprehensive sustainability data and intelligence to offer real-time, transparent and comparable sustainability insights across multiple asset classes to enable informed decision-making.

- Centralised Sustainability Intelligence (CSI) Solution
- CSI Financing
- FTSE4Good ESG Assessment Research Universe Expansion

4 Educational and Capacity Building

Enhance market understanding and capabilities by offering educational programmes, training and resources that support the adoption of sustainability practices and sustainable investing, fostering a knowledgeable ecosystem for investors and market participants.

- ShariahEdu Series
- SUSCOE
- Bursa Carbon Exchange (BCX)

5 Technology and Digital Solutions Integration

Integrate advanced technology and digital solutions to enhance accessibility, transparency and efficiency in sustainability-focused markets.

- ESG Chatbot
- Share Trading via Digital Wallet

6 Regional Sustainability Cooperation

Foster regional sustainability cooperation by collaborating with regional exchanges and institutions to align sustainability standards, create cross-border sustainable investment opportunities and support the development of shared environmental and social goals.

- ASEAN-Interconnected Sustainability Ecosystem (ASEAN-ISE) initiative ASEAN Common Carbon Framework (ACCF)



Sustainability-focused Products and Services

Our Progress

01 Facilitative Infrastructure and Platforms

Bursa Gold Dinar (BGD)

Bursa Gold Dinar (BGD) is a Shariah-compliant gold investment platform launched by Bursa Malaysia on 16 January 2024. It enables investors to invest in physical gold conveniently through a mobile app, with an entry-level investment as low as RM10. The platform also offers the option to redeem every 4.25g of gold owned into a physical, custom-designed coin.

The launch of BGD aligns with Bursa Malaysia’s strategy to further develop the capital market by providing greater access for investor participation through a wider range of investment assets. By offering a digital platform for gold investment, Bursa Malaysia aims to make gold investing more accessible and convenient for a broader range of investors.

API Gateway

The API Gateway is an initiative designed to enhance customer-centricity by streamlining processes within the Central Depository System (CDS), particularly for facilitating electronic onboarding among the participating organisations. This platform simplifies the investor’s onboarding journey, reducing the turnaround time for CDS account opening, updates and reactivation. So far, seven participating organisations have signed up and 155,437 accounts were successfully opened through this API gateway, indicating strong initial interest.

MyBURSA

MyBURSA is a platform designed to provide a unified, centralised and seamless experience for investors, PLCs, brokers and issuers. Rather than looking at raw data, it aims to deliver valuable insights through data visualisation, making information more accessible and effective for users.

Currently under development, MyBURSA will soon offer a complete solution for investors, including services such as subscriptions to e-Rights, e-DRP and other CDS eServices.

Bursa REACH

Bursa REACH, launched on 7 May 2024, is designed to improve investor engagement by allowing dealers’ representatives to self-profile and showcase their investment expertise. This platform enables seamless interaction between investors and dealers, enhancing the overall investor experience. In 2024, REACH has successfully onboarded 50 Dealer Representatives (DRs) from seven participating organisations, which indicates a strong start.



Sustainability-focused Products and Services

02

SRI Products and Services

USD Used Cooking Oil FOB Straits (Platts) Futures Contract (FUCO)

Sustainability-focused products are crucial to the Malaysian Derivatives Market as they help manage risks, mitigate environmental impacts, enhance market integrity and attract responsible investments. These products contribute to building a resilient derivatives market that aligns with global sustainability goals.

Bursa Malaysia Derivatives Berhad launched the USD Used Cooking Oil FOB Straits (Platts) Futures Contract (FUCO) on 16 December 2024. This contract allows market participants to hedge against price volatility and manage risks related to used cooking oil (UCO), a key feedstock for renewable biofuels. The launch reflects Bursa Malaysia's commitment to innovation and sustainability, offering market participants effective tools to navigate the evolving biofuel sector. The FUCO contract uses Platts UCO FOB Straits price assessments by the S&P Global Commodity Insights for its final settlement prices, ensuring alignment with regional market dynamics.

On its debut, 42 contracts, representing 1,050 metric tons of UCO were traded. The introduction of FUCO supports Bursa Malaysia's strategy to position itself as a global trading hub for edible oils and strengthen the biofuel industry. By providing a transparent platform for price discovery and hedging, FUCO addresses the need for price stability in the UCO market, which is expected to grow significantly due to increasing demand for sustainable energy sources.

Carbon Credits and Renewable Energy Certificates (RECs) on BCX

We offer environmental assets such as voluntary carbon credits and RECs, helping companies offset carbon emissions by reducing Scope 1, 2 and 3 footprints. We provide a range of curated products for continuous trading, and facilitate off-market transactions, with each unit representing one tonne of CO₂ equivalent (tCO₂e) or one MWh of renewable energy, ready to be retired or redeemed.

In 2024, BCX expanded its offerings, covering both carbon credits and RECs, and introduced a second independent carbon crediting programme, Gold Standard, onto our trading platform.

We secured the Shariah Pronouncement on RECs in February 2024, aligning with the Islamic finance principles. On 6 May 2024, BCX became the first trading platform in Malaysia to be accredited by the I-TRACK Foundation, enhancing credibility and positioning BCX as the preferred regional trading platform.

We held our inaugural hydropower RECs auction with Sarawak Energy Berhad on 25 June 2024, following a MOC in Dubai, during COP28. Continuous trading for hydropower RECs commenced on 9 September 2024, with a year-end auction introducing small-hydropower, solar photovoltaic and bioenergy RECs on 28 November 2024.

BCX's expanded offerings – traded in Malaysian Ringgit, aligns with Bursa Malaysia's multi-asset exchange strategy, improving access to a wider range of environmental assets, attracting more participants and strengthening the carbon and REC market ecosystems.



Sustainability-focused Products and Services

World's First Waqf ETF

The world's first exchange-traded fund (ETF) featuring Waqf was listed on the MAIN Market of Bursa Malaysia on 10 December 2024. The EQ8 FTSE Malaysia Enhanced Dividend Waqf ETF (EQ8WAQF) is the result of a strategic collaboration between Eq8 Capital Sdn Bhd, a member of the Kenanga Investors Group and Yayasan Waqaf Malaysia. This initiative aligns with the government's call for increased collaboration between religious bodies, the public and private sectors to maximise the potential of Waqf assets in funding projects such as education, healthcare, economic empowerment and environmental initiatives.

The ETF distributes income annually, with half of the income allocated as Waqf assets, while the other half is paid to unitholders. Waqf is a form of charitable endowment and its inclusion in this ETF aims to support Malaysia's socio-economic development and contribute to the UNSDGs.

The introduction of EQ8WAQF demonstrates how Islamic capital market products can blend financial returns with social impact, fostering inclusivity and sustainability. This timely initiative is expected to resonate with investors seeking both financial returns and the opportunity to contribute positively to society. The ETF supports efforts to expand investment opportunities and promote financial inclusion, particularly among those interested in Shariah-compliant or ethical investing, which is increasingly aligned with ESG principles.

World's First Zakat Index - PRIBUMI Bursa Malaysia Zakat Index

Bursa Malaysia and Persatuan Remisier Bumiputera Malaysia (Pribumi) launched the PRIBUMI Bursa Malaysia Zakat Index (PBMZI), the world's first zakat index on 15 July 2024. This index tracks the performance of the largest 200 profitable companies listed on Bursa Malaysia's MAIN Market that contributes to Corporate Zakat. This initiative aligns with Bursa Malaysia's leadership in encouraging Corporate Zakat as part of the broader social pillar and Sustainable and Responsible Investment (SRI) efforts, promoting social responsibility and community development within the corporate sector.

Growing Market Participants for Islamic Securities Borrowing and Lending

The Islamic Securities Selling and Buying – Negotiated Transaction (ISSBNT) is a Shariah-compliant alternative to conventional securities borrowing and lending (SBL) transactions. This model, introduced in Malaysia as the first of its kind globally, aims to enhance liquidity and activity in the Islamic capital market. By providing a Shariah-compliant option for securities transactions, the ISSBNT encourages greater participation from brokers and investors, fostering a more inclusive and dynamic market. This initiative helps to meet the growing demand for Islamic financial products, creating opportunities for market participants to engage in securities transactions while adhering to Islamic principles.

On 23 December 2024, the Ministry of Finance issued the Income Tax (Islamic Securities) (Exemption) Order 2024, which exempts approved suppliers and users from paying income tax on income derived from Islamic securities transactions under the ISSBNT model. This tax relief is designed to stimulate the market by reducing the financial burden on participants, therefore encouraging more involvement in the Islamic capital market. This move is part of Malaysia's broader strategy to strengthen its Islamic finance sector and attract more participants to the market, enhancing its global standing.

Sustainability-focused Products and Services

03 Leveraging Data and Intelligence

➤ Centralised Sustainability Intelligence (CSI) Solution

The CSI Solution, launched on 21 June 2024, is a key initiative by Bursa Malaysia to support Malaysia’s transition to a lower carbon economy. Developed in response to corporate needs, it enables companies to cost-effectively and seamlessly comply with various local and international sustainability reporting frameworks. The solution helps corporates and their suppliers address all sustainability reporting needs, driving climate impact reduction. It also positions Malaysian businesses to meet global market demands, particularly in regions with strict sustainability requirements.

The launch of the CSI Solution is a significant step towards Malaysia’s goal of becoming a net-zero carbon emissions nation. It supports sustainability data reporting and supply chain decarbonisation, enabling financial institutions to create tailored green financing products, especially for SMEs. By facilitating uniform sustainability disclosures, the solution helps companies enhance their sustainability credentials, access better financing rates and attract ethical investors.

The CSI Solution is made up of three components: CSI Platform, CSI Services and CSI Financing

<p>CSI Platform <i>(forms the foundation of the CSI Solution)</i></p>	<p>Offer a robust suite of tools designed to assist businesses in effectively measuring, managing and reporting their carbon emissions and sustainability risks.</p>
<p>CSI Services</p>	<p>Bridge the gap between corporates and industry expertise and offers:</p> <ul style="list-style-type: none"> • Capacity training and upskilling to empower corporates with the knowledge and skills necessary for sustainability integration. • Onboarding services with expert guidance to streamline adoption process of the CSI Solution. • Technological support to ensure seamless and accurate data ingestion and management through advanced technology solutions.
<p>CSI Financing <i>(forms the foundation of the CSI Solution)</i></p>	<p>Link sustainability disclosures to suppliers’ financing.</p>

Since its launch, close to 100 companies have been onboarded onto the CSI Solution. The corporates and their suppliers have also gained access to complimentary sustainability and GHG Emissions training and workshops provided by Bursa Malaysia’s knowledge partners.



Sustainability-focused Products and Services

> Proof of Concept: CSI Financing Initiative

We are introducing the CSI Financing component as a pioneering Proof of Concept (PoC) to address the increasing demand for financing solutions that integrate sustainability performance into working capital management. The CSI Financing initiative introduces a reverse factoring platform that links sustainability disclosures to working capital financing for suppliers. This platform enables companies to access financing at lower costs based on their sustainability performance, thereby incentivising supply chains to improve their sustainability practices. In collaboration with banking partners, the initiative provides special loan allocations and reduced supply chain financing rates for users of the CSI Solution. The platform also enhances digitisation and workflow efficiency which simplifies the financing approval process. It also promotes efficient capital utilisation to optimise balance sheets and support short-term debt financing needs.

By linking sustainability disclosures to suppliers' financing, we aim to create a more sustainable and cost-effective financing solution, delivering several key benefits.

<p>Low-cost acquisition</p>	<p>By leveraging the CSI Solution, companies can access financing at reduced costs, which translates into significant savings and financial efficiency.</p>
<p>Facilitating supply chain decarbonisation</p>	<p>Incentivising supply chain to decarbonise by connecting sustainability performance to financing rates.</p>
<p>Digitisation and workflow efficiency</p>	<p>Provides digitisation and workflow efficiency to the financing approval process, making the financing product offering more scalable.</p>
<p>Efficient capital utilisation</p>	<p>Ensures that capital is used effectively, consistently and regularly, optimising the balance sheet and supporting short-term debt financing needs.</p>

To implement this PoC, we are working with our technology partner, Billboard TFX, to develop a platform that enables invoice management and financing solutions. This platform will provide suppliers with early payment options offered by banks. The collaboration aims to identify an optimal operating and commercial model that aligns with the Malaysian banking sector's financing requirements. This initiative is designed to create a sustainable, efficient financing solution that supports businesses in their sustainability journey.



Sustainability-focused Products and Services

➤ FTSE4Good ESG Assessment Research Universe

Bursa Malaysia has signed a Memorandum of Understanding (MoU) with the London Stock Exchange Group, enabling FTSE Russell to expand its FTSE4Good ESG Assessment Research Universe. This expansion now includes all PLCs on the MAIN and ACE Markets, whereas previously, only PLCs in the FTSE Bursa Malaysia EMAS Index were evaluated. By broadening the ESG assessment to more PLCs, the initiative aims to increase transparency and accountability, enhance investor confidence, promote sustainable business practices and facilitate access to sustainable financing.

This move positions Malaysia to strengthen its standing in global ESG rankings, attract international investment and align with global sustainability standards. We are preparing our PLCs for the FTSE4Good ESG Universe Expansion through active engagement, training and capacity-building initiatives to ensure they are well-equipped to meet the evolving ESG assessment requirements. In 2024, Bursa Malaysia completed the FTSE4Good ESG assessment for all MAIN Market PLCs and will begin assessments for the ACE Market PLCs.

04

Educational and Capacity Building

➤ ShariahEdu Series 2024 - Growing Investors through Education Webinars

The Islamic Equities Market Webinars under the ShariahEdu Series 2024, in collaboration with Bursa Academy, aims to educate investors on the range of investment products and services available. We tailor our educational initiatives to meet the needs of both beginner and intermediate investors, equipping them with the knowledge to make informed decisions aligned with their risk tolerance and investment objectives. These webinars are designed to enhance investors' understanding of the Islamic equities market and promote more informed, responsible participation in the capital market.

In 2024, the ShariahEdu Series conducted 17 webinars on various Islamic equities market topics, attracting 3,938 participants. The series is intended to deepen participants' knowledge, help them make well-informed decisions and foster responsible investment practices based on their individual needs and risk appetites.

Webinar Session	No. of Sessions	No. of Participants
Beginner	15	3,400
Intermediate	2	538
Total	17	3,938

➤ SUSCOE

The SUSCOE is a strategic initiative by Bursa Malaysia aimed at encouraging sustainability integration in the capital market. By providing a platform for knowledge exchange, research and collaboration, SUSCOE enhances the capacity of market participants to integrate sustainability considerations into their operations.

For more information, please refer to Priority Area 1: Strengthening Our Core – Market Ecosystem Development on pages 45-62 and the Sustainability Roadmap on page 14.

➤ Bursa Carbon Exchange (BCX)

Frequent awareness and capacity building sessions were also conducted by the BCX team through workshops, webinars and via its annual flagship event – the annual Malaysia Carbon Market Forum. Besides the forum that has been running for two years, BCX participates in external panel sessions and roundtables.

Other ecosystem-building initiatives include sectoral roundtables and the approval of a tax deduction guideline of up to RM300,000 by the Ministry of Finance on 23 May 2024. This guideline, applicable to carbon credit income derived from trading on the BCX, covers expenses incurred on measurement, reporting and verification costs related to carbon projects for Budget 2024, with implementation effective from 1 January 2024 to 31 December 2026.

These efforts have helped BCX contribute towards Bursa Malaysia winning the Best Corporate Responsibility (CR) Initiatives Category under Market Capitalisation Below RM10 Billion, for The Edge's prestigious Billion Ringgit Club (BRC) Awards in 2024.



Sustainability-focused Products and Services

05 Technology and Digital Solutions Integration

➤ ChatESG

We are developing ChatESG, a chatbot designed to enhance customer engagement and support our ESG initiatives, integrated within the CSI Solution and the Bursa Sustain Customer Portal. Acting as a virtual assistant, ChatESG will provide real-time, accurate information, answer queries and guide users through ESG disclosures, while streamlining operations by automating routine inquiries.

This tool enhances customer trust by offering consistent, transparent and timely assistance. It increases operational efficiency by automating routine inquiries, allowing our internal teams to focus on more strategic tasks. It also provides valuable data-driven insights into customer preferences, enabling the refinement of sustainability strategies. The scalability of the chatbot ensures it evolves based on feedback and business needs, offering a competitive advantage by appealing to environmentally conscious customers and investors.

We adopted a phased approach to ensure scalability, with a focus on maintaining high security and compliance standards. Cloud hosting on AWS ensures reliable and scalable performance, enabling the chatbot to adapt to growing user demands.

This initiative has been rolled out to subscribers on the CSI Solution and we have seen positive uptake, with more users actively engaging with the platform.

➤ Enhance Share Trading Services via a Digital Wallet

Bursa Malaysia, TNG Digital Sdn Bhd (TNGD) and Affin Hwang Investment Bank Berhad (AHIBB) entered into a Memorandum of Collaboration on 10 October 2023 to enhance share trading services via a digital wallet. This collaboration aims to democratise equity investments and promote financial inclusion in Malaysia.

On 1 October 2024, the 'e-Trade' feature, the first equities market trading feature within the TNG eWallet, was launched. With e-Trade, stock market participation becomes easier and more inclusive, providing broader access to investment opportunities while ensuring a user-friendly interface and stringent security measures for a secure investment experience. This initiative aligns with Bursa Malaysia's efforts to leverage technology to broaden access to the capital market and remove traditional barriers to investment.

06 Regional Sustainability Cooperation

Bursa Malaysia fosters regional sustainability cooperation by collaborating with regional exchanges and institutions to align sustainability standards and promote sustainable finance across borders. Through partnerships with regional stakeholders, we aim to create cross-border investment opportunities that support the transition to a sustainable economy. These collaborations help align regional sustainability reporting frameworks, enhance the flow of sustainable capital and support the achievement of shared environmental and social goals, contributing to a unified approach to sustainability in the ASEAN region.



Sustainability-focused Products and Services

➤ ASEAN-Interconnected Sustainability Ecosystem (ASEAN-ISE) initiative

The ASEAN-Interconnected Sustainability Ecosystem (ASEAN-ISE) initiative is a pioneering regional effort to create a robust, interconnected sustainability ecosystem across ASEAN Exchanges. Launched through a four-year Memorandum of Understanding (MoU) in 2023 and 2024, it is a collaboration between Bursa Malaysia, the Indonesia Stock Exchange (IDX), the Philippine Stock Exchange (PSE), the Stock Exchange of Thailand (SET) and the Singapore Exchange (SGX Group). Since its inception in Chiangmai, Thailand, workshops have been held across ASEAN throughout 2024. The growing coalition, which includes ASEAN and non-ASEAN exchanges as observers, highlights the global commitment to developing interconnected sustainability ecosystems.

Bursa Malaysia acts as the ASEAN-ISE Secretariat to facilitate the successful execution of its goals. In July 2024, the ASEAN exchanges' Presidents and CEOs agreed on four strategic Proof-of-Concepts (POCs) to drive ESG practices across the region from 2025 to 2027.

Establishing an ASEAN Data Infrastructure

Harmonising data structures and standards to form an aggregated ASEAN view, with the potential to create a unified commercial policy and operating model.

Capacity Building for Listed Issuers

Creating standardised ASEAN ESG curriculum based on relevant global and local requirements. This aims to support listed issuers towards efficient, automated and scalable assurance processes.

Transition Financing for Corporates' Suppliers

Incentivising quality reporting across supply chains by working with banks to offer financing programmes with preferential rates tied to disclosures and commitment to decarbonise.

ASEAN ESG Awards

Rewarding listed issuers with exemplary ESG performance opportunities to elevate business profile internationally.

● September 2023

MOU Signing - Chiang Mai, Thailand - SET, IDX and Bursa Malaysia.

● January 2024

Welcome the SGX's Define Scope and Outcome Adopt Common Metrics - Workshop in Jakarta, Indonesia - SET, IDX, SGX and Bursa Malaysia.

● May 2024

Gather ASEAN Momentum Explore Non-ASEAN Participants Attract Global Interests (CDP, WFE) - Workshop in Singapore - SET, IDX, SGX and Bursa Malaysia - YSX, CSX, LSX and ASX

● July 2024

Welcome the PSE's Results of ESG Landscape Survey Propose Four Proof-of-Concepts - 37th ASEAN Exchanges CEOs Meeting in Penang, Malaysia - SET, IDX, SGX, PSE and Bursa Malaysia.



Sustainability-focused Products and Services

› Conceptualisation of the ASEAN Common Carbon Framework (ACCF)

BCX was also instrumental in conceptualising the ACCF, which aims to develop the ASEAN carbon market ecosystem by increasing the supply of high-quality carbon projects and improving demand signals through interoperable carbon markets. This will help to facilitate the development of national carbon standards by interested ASEAN Member States, encouraging mutual recognition of methodologies and resource sharing in strategic areas such as capability building and interoperability. Aligned with ASEAN's commitment to addressing climate change and the vision of the ASEAN Strategy for Carbon Neutrality, the ACCF looks to accelerate the growth of carbon projects and attract both local and international credit buyers to the region.

The ACCF initiative culminated in the signing of a MOC among five ASEAN carbon market associations, namely the MCMA, ASEAN Alliance on Carbon Market, Indonesia Carbon Trade Association, Thailand Carbon Markets Club and Singapore Sustainable Finance Association. This MOC aims to operationalise the ACCF, fostering cooperation and synergy among ASEAN carbon market players. The exchange ceremony took place on 18 November 2024, during the 29th session of the Conference of the Parties to the UNFCCC (COP29) in Baku, Azerbaijan. This positioned Malaysia as a key player in climate action.

07 ESG Reporting Platform

The Bursa Malaysia ESG Reporting Platform went live on 4 December 2023 and is a key step in enhancing transparency and standardisation in sustainability reporting.

This platform acts as a repository for disclosures that conform to the prescribed format mandated under Bursa Malaysia's enhanced sustainability reporting requirements within the MAIN Listing Requirements and ACE Listing Requirements, introduced on 26 September 2022.

Listed issuers are able to access the platform through the Bursa LINK system to generate a summary performance table for disclosure in their Sustainability Statements. To support effective adoption, Bursa Malaysia has also issued user guides and videos aimed at assisting listed issuers in navigating the available functionalities.

In 2024, MAIN Market-listed issuers with financial years ending on or after 31 December 2023 have started reporting their prescribed sustainability disclosures via the platform. This initiative makes it easier for investors to assess a PLC's sustainability stance by ensuring more structured, comparable and data-driven disclosures across the Malaysian capital market.

Moving Forward

Bursa Malaysia is focused on strengthening its role in promoting sustainability within the capital market by driving the growth of sustainability-focused products and services. Moving forward, we will build on our approach to facilitate greater access to the capital market through robust infrastructure and platforms, creating opportunities for both local and international investors. We will continue to develop and expand SRI products and services to meet the evolving needs of investors who prioritise responsible investment practices.

Our efforts will also focus on leveraging data and intelligence to support informed decision-making. We will also foster educational and capacity-building initiatives that empower investors with the knowledge needed to navigate the increasingly complex sustainability landscape. By integrating technology and digital solutions, we aim to enhance market accessibility, improve operational efficiency and promote transparency. Furthermore, we will continue to collaborate with regional and global partners to advance regional sustainability cooperation, ensuring that the Malaysian market aligns with international best practices in sustainability.



Sustainability-focused Products and Services

Moving Forward

Key Initiatives in the Pipeline

Facilitative Infrastructure and Platforms	<ul style="list-style-type: none"> ➤ Launch of MyBURSA Mobile App ➤ Migration of CDS e-Services ➤ Extension of Bursa REACH 	<p>Enhance user convenience by launching a mobile app version of MyBURSA, enabling users to access information anytime, anywhere.</p> <p>Facilitate more CDS e-Services, such as share transfers, through the API.</p> <p>Collaborate with more organisations to profile additional dealer representatives and attract a broader base of investors, increasing the platform's impact and accessibility.</p>
SRI Products and Services	<ul style="list-style-type: none"> ➤ Development of Sustainable Derivatives Products ➤ FTSE4Good ESG Universe Expansion 	<p>Innovate and develop sustainable derivatives products to promote price transparency and encourage market participation. BCX will introduce Malaysia Technology-based Carbon Contracts (MTC) and Global Renewable Energy Certificates (GREC) to expand the green assets market.</p> <p>Prepare PLCs for the FTSE4Good ESG Universe Expansion through continuous engagement, training and capacity-building to meet evolving ESG assessment requirements.</p>
Leveraging Data and Intelligence	<ul style="list-style-type: none"> ➤ Implementation of CSI Financing 	<p>Implement the CSI Financing component as part of the CSI Solution, providing more sustainable investment opportunities.</p>
Educational and Capacity Building	<ul style="list-style-type: none"> ➤ Strengthening Investor Knowledge 	<p>Prioritise education and skill development to foster a sustainable capital market. This enhances understanding of sustainability-focused products and services, helping investors make informed decisions aligned with their financial goals and ESG values.</p>
Technology and Digital Solutions Integration	<ul style="list-style-type: none"> ➤ Integration of Chatbot 	<p>Integrate Chatbot with Bursa Malaysia's customer support system (Zendesk) to offer seamless, multi-channel support and incorporate advanced analytics to enhance performance based on user feedback.</p>
Regional Sustainability Cooperation	<ul style="list-style-type: none"> ➤ Regional ESG Data Infrastructure 	<p>Collaborate with ASEAN-ISE members to issue a Request for Information (RFI) to develop a unified ESG data infrastructure, promoting seamless ESG data exchange and supporting a sustainable operating model for the region.</p> <p>BCX is part of the taskforce supporting the operationalisation of the ASEAN Common Carbon Framework (ACCF) via the Malaysian ASEAN Business Advisory Council (ASEAN-BAC Malaysia). This is a part two-year Memorandum of Collaboration (MOC) tenure, laying the foundation for greater integration of carbon markets within the region.</p>

03

Protecting Our Environment



80 Climate Action and Environmental Management

GRI | 201-2, 302-1, 302-2, 302-3, 302-4, 302-5, 303-5, 305-2, 305-3, 305-4, 305-5, 306-1, 306-2, 306-3, 306-4, 306-5



Climate Action and Environmental Management



Promote sustainable resource use by integrating energy-efficient technologies, optimising waste management and driving sustainability adoption across the capital market to reduce environmental impacts and support sustainable development.



Strengthen climate resilience by reducing emissions and promoting renewable energy, while leading climate action in the financial ecosystem. This includes climate risk management, carbon market initiatives and supporting PLCs in adopting low-carbon business models with innovative tools and frameworks.

Why It Matters

Sustainability-related risks, particularly climate change, present significant challenges to industries and businesses. If left unaddressed, it can disrupt supply chains, erode investor confidence and limit access to equity capital, ultimately undermine Malaysia's economic progress.

As a market operator and regulator, Bursa Malaysia plays a critical role in addressing these risks to ensure the resilience and stability of Malaysia's economy. Effective climate action is essential to safeguard business operations and support Public Listed Companies (PLCs) on their sustainability journeys. By fostering alignment with evolving global regulatory frameworks, we strengthen Malaysia's financial ecosystem and reinforces its position as a competitive investment hub.

Our Approach

Bursa Malaysia adopts a dual approach to sustainability, reflecting our roles as both a market operator and regulator, as well as a PLC. We are committed to addressing climate risks, integrating sustainability into our operations and promoting responsible practices across the financial ecosystem. This approach ensures alignment with global standards, enhances resilience and supports Malaysia's transition to a sustainable and inclusive economy.

We are progressively adopting IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures to enhance sustainability reporting. These standards guide our efforts to reinforce transparency, performance oversight and climate risk management, aligning our operations with global best practices and ensuring long-term value creation.



Climate Action and Environmental Management

Bursa Malaysia as a Market Operator and Regulator

We align reporting efforts with global standards to enhance business resilience, bolster investor confidence and equip PLCs with the essential tools and frameworks. This empowers them to address climate risks, ensuring alignment with international sustainability expectations and fostering a robust financial and investment ecosystem.

- Implementation of Task Force on Climate-related Financial Disclosures (TCFD) recommendations across Governance, Strategy, Risk Management and Metrics and Targets since 2018.
- Alignment with the National Sustainability Reporting Framework (NSRF) introduced in 2024 and progressively adopt IFRS S1: General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2: Climate-related Disclosures for consistent and comprehensive climate and sustainability reporting.
- Encourage financial institutions to adopt Bank Negara Malaysia's Climate Change and Principle-based Taxonomy (CCPT) into the decision making.

Bursa Malaysia as a Public Listed Company

Guided by our vision to become ASEAN's leading, sustainable and globally connected marketplace, Bursa Malaysia integrates sustainability into our business operations through a structured and comprehensive approach. We actively reduce our environmental footprint and promote responsible resource consumption across our operations. As part of this commitment, we aim to achieve net zero GHG emissions by 2050.

- Embed sustainable practices into daily activities through our Sustainability Policy, ensuring alignment with global standards and stakeholder expectations.
- Integrate climate risk assessments into risk management frameworks to address emerging challenges.
- Drive progress toward achieving net zero GHG emissions by 2050 with clear and ambitious goals.

Our Progress

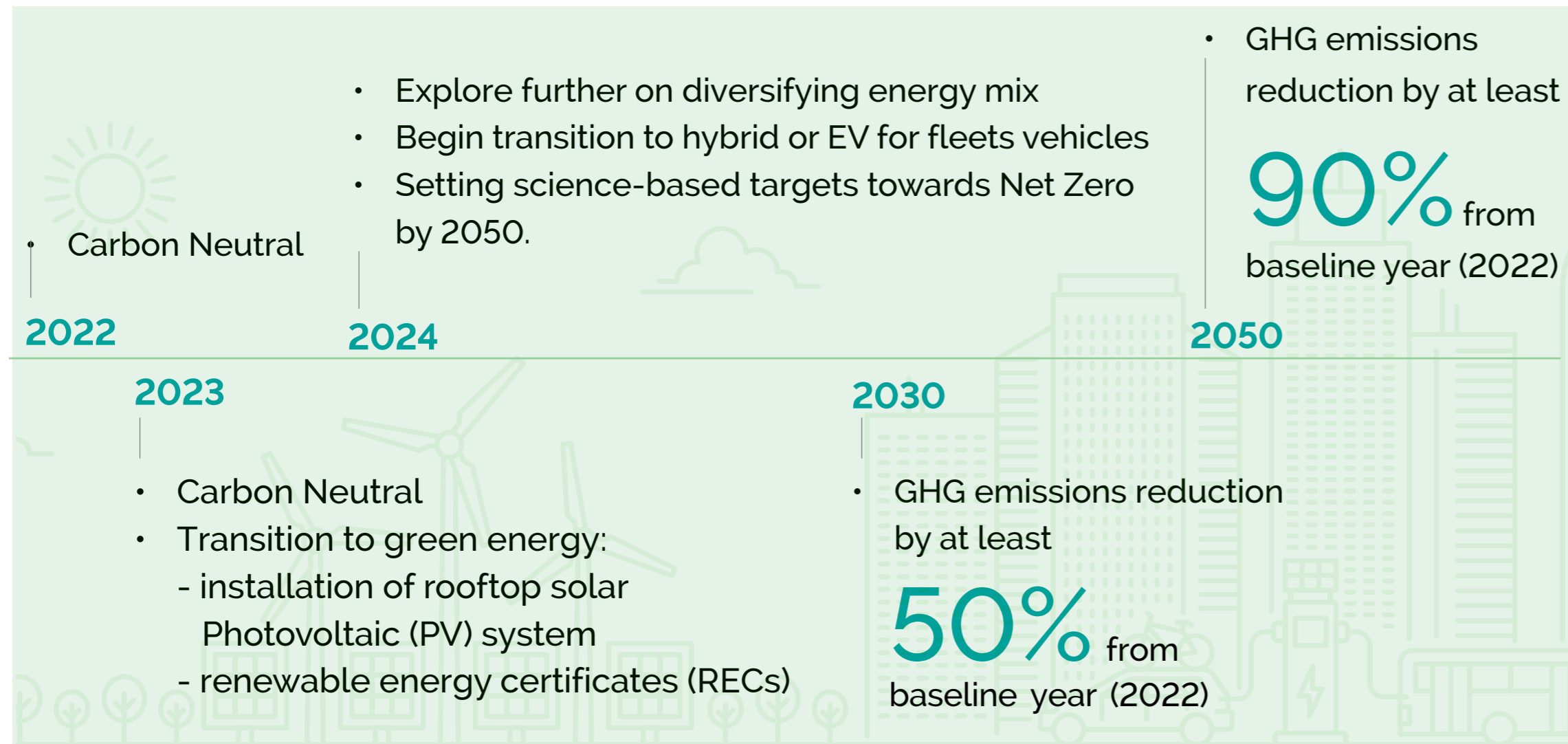
Climate Action

Task Force on Climate-related Financial Disclosures (TCFD)

Since 2018, we have supported the TCFD and adopted its recommendations across four key pillars: Governance, Strategy, Risk Management and Metrics and Targets. This framework underpins our commitment to transparency and accountability in addressing climate-related risks and opportunities, driving our progress toward net zero GHG emissions by 2050.



Climate Action and Environmental Management



01 Governance

We uphold a robust governance structure to guide our sustainability and climate action efforts. This structure integrates sustainability into decision-making and business execution, ensuring alignment between financial objectives and sustainability priorities.

➤ Board's oversight of climate-related risks and opportunities

Our Board holds ultimate accountability for addressing climate-related risks and opportunities (CROs) in Bursa Malaysia's strategic direction and operations. The Sustainability and Development Committee (SDC) and the Risk Management Committee (RMC) provide focused oversight, ensuring that sustainability challenges and opportunities are proactively managed as part of our strategic priorities.

This governance structure ensures that key sustainability issues, challenges and opportunities receive dedicated oversight.

➤ Management's role in assessing and managing climate-related risks and opportunities

Leadership on sustainability is reinforced by the MC, chaired by the CEO and comprises senior management representatives from all divisions. This collaborative forum ensures sustainability-related matters are effectively addressed across the organisation. The MC, including the CEO, is directly linked to the achievement of climate and sustainability targets, which are integrated into Bursa Malaysia's performance and remuneration framework. We are working towards providing a detailed disclosure of this linkage in our next reporting cycle. This approach enhances accountability and commitment to Bursa Malaysia's sustainability objectives.

The Group Sustainability division, led by the Director of Group Sustainability, reports directly to the CEO and spearheads the development and execution of sustainability strategies in partnership with business divisions and support functions. Additionally, the Climate Action Task Force (CAT), chaired by the Director of Group Sustainability. Its members comprises representatives from Risk and Compliance, Group Human Capital, Group Finance and Corporate Services (Facilities Management), Group Technology and Corporate Strategy. The Taskforce plays a critical role in advancing climate-related initiatives and ensuring alignment with our broader sustainability goals.

Climate and sustainability goals are already integrated into our performance and remuneration framework, reinforcing alignment with broader objectives. From FY2025, we plan to expand these goals further to align with our transition plan.



Climate Action and Environmental Management

Sustainability and Climate-related Governance Structure

Board's oversight of climate-related risks and opportunities

Board of Directors (Board)

- Holds primary responsibility for the governance and management of Bursa Malaysia, ensuring its financial and organisational health.
- Promotes good corporate governance and a compliance culture within Bursa Malaysia, reinforcing ethical, prudent and professional behaviour.
- Reviews and approves strategic initiatives, including business restructuring, streamlining and strategic alliances, to support long-term value creation while integrating economic, environmental and social sustainability.
- The Board receive updates about progress and key milestones in relation to our climate aspirations and plans in their meetings which are held at least 6 times a year.
- Ensures the timely production of the Sustainability Statement or Report.

Risk Management Committee (RMC)

- Oversees risk governance and management, ensuring Bursa Malaysia effectively address sustainability and climate-related risks.
- Assists the Board in fulfilling its responsibilities regarding risk governance and management, ensuring Bursa Malaysia's overall risk exposure is effectively managed.
- Reviews, monitors and assesses the effectiveness of Bursa Malaysia's risk treatment and mitigation plans, particularly for sustainability and climate-related risks.
- Stays informed on emerging threats, including sustainability and climate-related risks, to ensure Management promotes risk awareness throughout Bursa Malaysia.
- Meets at least four times a year and whenever deemed necessary to fulfil its responsibilities.
- Receives bi-annual updates on climate-related risks and opportunities.

Note: Risk oversight remains with the Risk Management Committee and regulatory policy development stays with the Regulatory and Conflicts Committee.

Sustainability and Development Committee (SDC)

- Ensures Bursa Malaysia's strategic plan supports long-term value creation with a strong focus on sustainability and climate risks.
- Reviews and guides the strategic business, market development and sustainability initiatives.
- Evaluates proposals for strategic alliance, collaboration and corporate restructuring.
- Monitors the implementation of key Board decisions on key market development projects.
- Assess the effectiveness of communication with key stakeholders.
- Raises significant sustainability or climate issues for the Board's attention.
- Performs additional tasks as delegated by the Board.
- Meets at least four times each year and whenever deemed necessary to fulfil responsibilities.



Climate Action and Environmental Management

Audit Committee (AC)

- The AC is responsible for assisting the Board in fulfilling its oversight responsibilities for the financial reporting process, system of internal control and audit process.
- Ensures the adequacy of controls in the processes and procedures in accordance with applicable laws, rules and regulations, as well as directives and guidelines established by the relevant regulatory bodies.
- Provides assurance regarding the Annual Statement on Internal Control and Risk Management, which includes the management of ESG Risk.
- Meets at least four times annually and as needed to fulfil its responsibilities.

Management's role in assessing and managing climate-related risks and opportunities

Management Committee (MC)

- Evaluates key management matters (excluding regulatory matters) to ensure the CEO's decisions are effectively implemented and communicated across the organisation.
- Meets monthly to discuss sustainability-related matters are discussed in this committee prior to meetings with SDC, RMC, or the Board.
- Provides management oversight and guidance on material sustainability matters.
- Monitors the progress of strategic projects implementation until completion through the Project Governance and Implementation Committee (PGIC).

Working Level Group

Group Sustainability

- Consists of Sustainability Management, SUSCOE and Community Investment, who report directly to the Director of Group Sustainability.
- Provides technical expertise and specialised knowledge by collaborating with Bursa Malaysia's relevant units on both internal and external sustainability efforts.
- Market-focused initiatives include equipping PLCs with the necessary tools, knowledge and networking to drive long-term value creation and developing training programmes to enhance their competencies in addressing sustainability challenges.

Climate Action Task Force (CAT)

- Bi-weekly discussions on climate and sustainability-related matters. Topics include specific risks and issues such as regulatory changes, GHG emissions and energy efficiency.
- Implements climate-related risk management through a flexible and integrated approach, coordinating with key departments within Bursa Malaysia to ensure comprehensive risk mitigation and strategic resilience.

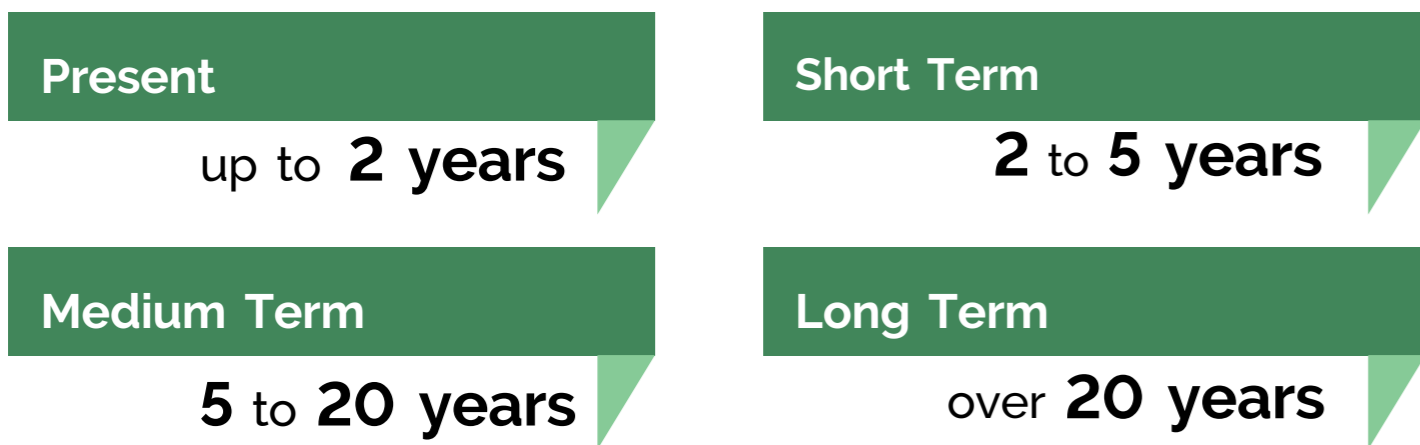
Climate Action and Environmental Management

02 Strategy

Climate Management

Bursa Malaysia is committed to assess and manage our CROs to ensure business resilience and regulatory alignment across different time horizons. The assessment of the CROs aim to determine the impact of our current business model and ensure alignment with the TCFD recommendations, utilising climate science and scenario data.

To ensure a structured evaluation, we define time horizons as follows:



Bursa Malaysia’s strategic decision-making aligns with its overall climate strategy by categorising initiatives and actions into four planning horizons. By categorising initiatives and actions into these time horizons, Bursa Malaysia ensures that it can effectively address immediate needs while also working towards more significant, long-term sustainability and climate-related goals.

This structured approach allows for continuous evaluation and adaptation of strategies to respond to evolving CROs.

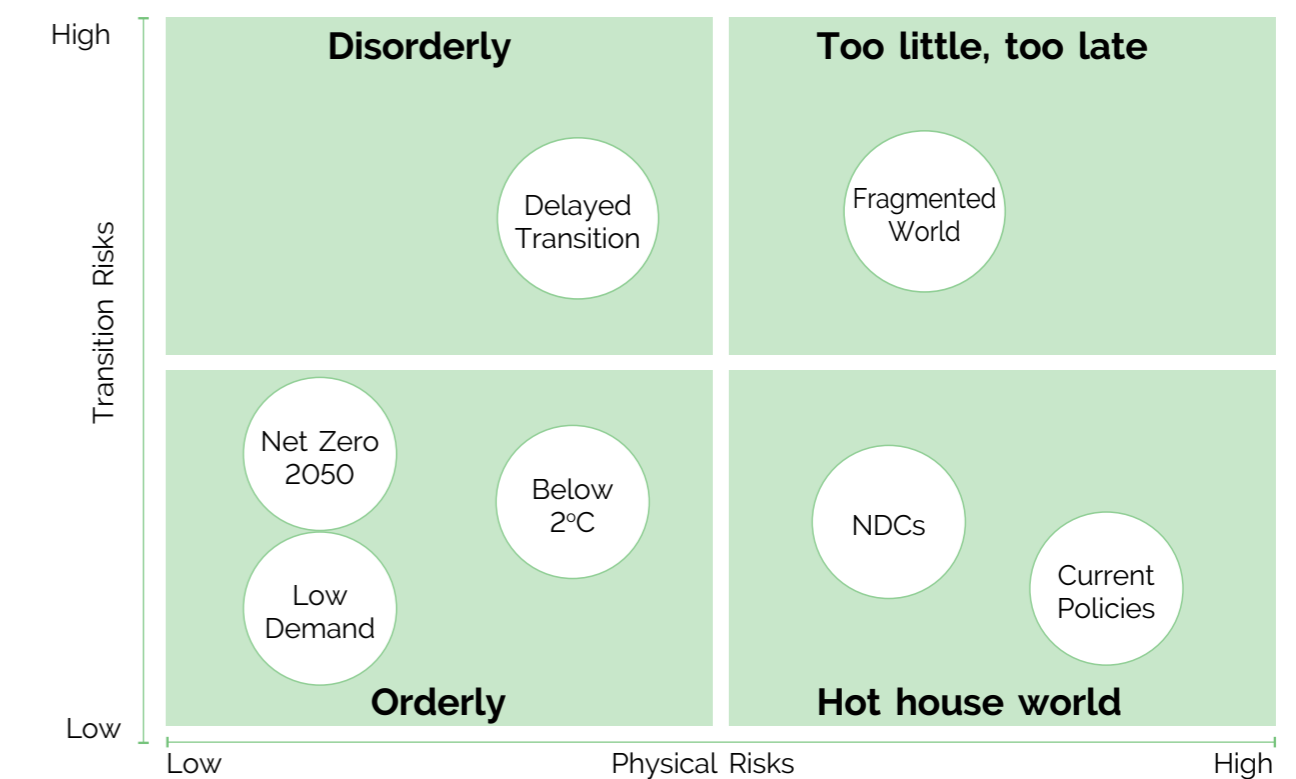
Climate Scenario Analysis and Risk Identification

We began conducting climate scenario analysis on our PLCs in 2022. It identifies physical and transition risks and opportunities across various sectors due to regulatory changes, climate targets, market shifts and environmental impacts. This is also in line with IFRS S2: Climate-related Disclosures. We conduct ongoing assessments of emerging threats and continuously monitor significant CROs to identify potential financial impacts over the present, short, medium and long term. This comprehensive evaluation strengthens Bursa Malaysia’s resilience to climate disruptions, leverages opportunities in sustainable finance, supports PLCs in transitioning to a low-carbon economy and aligns our operations and policies with global climate goals and standards.

In 2024, we have conducted a climate scenario analysis of transition risk specifically examining the potential costs of carbon under three recognised climate scenarios from the Network for Greening the Financial System (NGFS). We assessed how regulatory changes, market shifts and evolving climate targets could impact our operations and strategic objectives. This analysis helps us identify potential vulnerabilities

and areas for improvement, ensuring our resilience and capability to support our stakeholders in an evolving climate landscape.

The NGFS Scenarios Framework is a key tool in this process, enabling the assessment of both transition risks, such as policy changes, technological developments and market shifts and physical risks, such as chronic and acute climate events. These are assessed under different climate pathways. The framework categorises scenarios into four quadrants based on the severity of transition and physical risks. By using this framework, Bursa Malaysia aligns with international best practices, stress-tests resilience and informs strategic decision-making.





Climate Action and Environmental Management

To assess the financial implications of transition risks, we used the predicted carbon price in each NGFS scenario on our own operations, focusing on energy-related emissions. This forward-looking approach ensures preparedness across present, short, medium and long term horizons. It also strengthens climate risk management in support of Malaysia's transition to a low-carbon economy. The NGFS scenarios applied in our assessment include:

Net Zero 2050

An ambitious scenario that limits global warming to 1.5°C by 2100 through stringent climate policies and technological innovation, achieving net zero GHG emissions around 2050. It assumes rapid, smooth policy implementation and technological advancements, enabling an orderly transition.

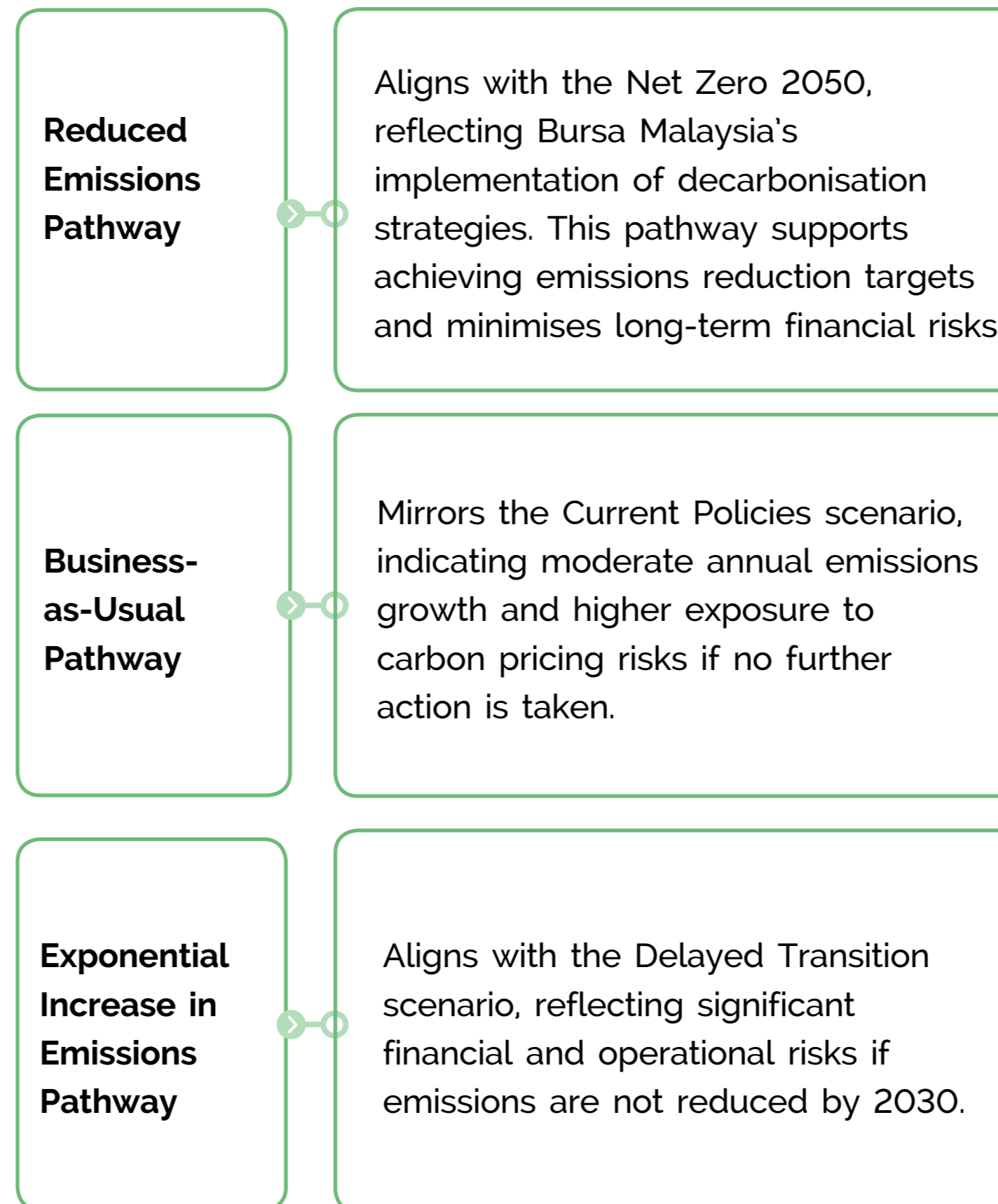
Delayed Transition

Assumes that emissions do not significantly decline until 2030. Strong policies and rapid interventions are required post-2030 to limit warming to below 2°C. This scenario presents higher transition risks due to the need for accelerated decarbonisation within a shorter timeframe.

Current Policies

Assumes that only existing climate policies are maintained, with limited technological or policy advancements. This scenario leads to higher physical risks and potentially exceeds 2°C of warming, resulting in greater exposure to climate-related disruptions.

Under the NGFS scenario selected, we considered three possible future GHG emissions pathways covering our operating expenses to assess the transition risks:



Climate Risk Management and Financial Resilience

Bursa Malaysia recognises the critical importance of managing CROs to ensure financial resilience and long-term business sustainability. As part of our commitment to strengthening climate risk management, we continuously assess the potential financial implications of climate change on our strategy, financial position and performance.

Using NGFS carbon price projections up to 2050, we have estimated potential costs across different climate transition pathways. Our analysis indicates minimal direct financial exposure to both transition and physical risks. However, we recognise the need for continuous refinement of our climate scenario analysis and risk assessment methodologies. Moving forward, we will enhance our approach to quantifying the financial impacts of CRO by incorporating the latest NGFS developments into our assessments.

In our evaluation of CROs across different time horizons, we assess the need for adjustments to assets and liability valuations, capital allocation strategies, investments and divestment decisions and funding sources. Our scenario analysis also informs strategic responses to emerging risks, such as physical impacts from flash floods and heatwaves.

As part of our commitment to transparency and accountability, we will continue refining and disclosing these financial implications in line with reporting requirements, ensuring Bursa Malaysia remains aligned with evolving global sustainability disclosure standards.



Climate Action and Environmental Management

Time Horizon	P Present	S Short Term	M Medium Term	L Long Term
		up to 2 years	2 to 5 years	5 to 20 years

Key Findings from Risk Assessment on Bursa Malaysia

Category	Type of Risk	Description	Time Horizon
Transition Risk	Policy and Legal	Sustainability disclosure regulations require Bursa Malaysia and its PLCs to comply with global and national standards. With increased regulatory requirements, Bursa Malaysia faces rising compliance costs to meet new disclosure standards. Non-compliance can result in additional costs through fines.	S M
		The potential implementation of carbon pricing may raise Bursa Malaysia's operational costs, particularly through higher fossil fuel-based electricity prices. This underscores the need for investments in energy efficiency and renewable energy to manage expenses.	S M
	Market	Rising transition risks and the increasing integration of ESG considerations in investment decisions are driving demand for sustainability-related products and services. Bursa Malaysia addresses this by growing its range of sustainable financial offerings.	P
	Technology	Bursa Malaysia faces technology risks in managing data centres, requiring investment in low-carbon technologies and eco-friendly refrigerants to reduce energy use and potential gas leaks, with costs rising if carbon pricing is introduced.	S
	Reputation Risk	As Bursa Malaysia furthers its transition to cloud, it may face increased data burdens to collect third party emissions data in order to accurately report Scope 3 emissions, which may lead to reputational damages.	S
Physical Risk	Acute and Chronic	Bursa Malaysia faces low physical risk from acute events, such as extreme weather (e.g., floods, storms) and chronic changes, such as gradual climate shifts (e.g., rising temperatures, sea level rise).	L



Climate Action and Environmental Management

Climate Opportunities

Bursa Malaysia views climate-related opportunities as drivers of long-term value creation and market resilience. By integrating sustainability into our core strategy, we aim to leverage renewable energy and carbon markets to drive operational efficiencies, unlock new growth avenues and strengthen alignment with global and national decarbonisation goals. Recognising the impact of climate-related opportunities on business strategy and financial planning, we prioritise innovation, ecosystem collaboration and capacity building to meet global standards and national decarbonisation goals. This positions Bursa Malaysia as a key enabler of Malaysia's low-carbon economy transition while strengthening capital market resilience for sustainable growth.

Opportunities	Description	Progress for 2024	Time Horizon
Energy Source	As the renewable energy market expands in Malaysia, Bursa Malaysia commits to sourcing 100% renewable energy to power its operations, driving cost reductions, enhancing operational resilience and gaining substantial reputational benefits.	<ul style="list-style-type: none"> • Rooftop solar panels installed in December 2023 were fully operationalised in 2024, contributing ~2% of total energy consumption by 31 December 2024. • Purchased 4,000 RECs in June 2024, covering 53.52% of 2024 Scope 2 emissions; remaining RECs to be purchased in February 2025. 	(M)
Carbon Market	Increased demand for carbon market trading, which may give rise to potential business opportunities for Bursa Malaysia as a Voluntary Carbon Market Exchange.	<ul style="list-style-type: none"> • BCX, launched in 2023, hosted Malaysia's first nature-based carbon credit auction in July 2024, facilitating price discovery and renewable energy goals. • BCX auctioned 268,800 Hydropower Renewable Energy Certificates (HRECv24) to 15 buyers across various on 25 June 2024. • Continuous trading of RECs began on 9 September 2024, covering solar photovoltaic, bioenergy and small hydropower sources. • BCX, accredited by The International Tracking Standard (I-TRACK) Foundation, is Malaysia's first and one of eight globally. 	(P)



Climate Action and Environmental Management

Opportunities	Description	Progress for 2024	Time Horizon
<p>Resilience</p>	<p>As a market operator and regulator, Bursa Malaysia can develop PLCs, as well as the Islamic and derivatives market capacity, to ensure compliance. This will enhance market resilience, safeguarding trading volumes and securities value.</p>	<p>Driving Malaysia's Net-Zero Transition</p> <p>1. Innovative ESG Solutions</p> <ul style="list-style-type: none"> MyDigital Centre4IR Demo Day: Collaboration to launch Malaysia Centre4IR ESG Innovation Challenge. This challenge is for global startups and entrepreneurs to present digital solutions to enhance ESG efforts of five Malaysian PLCs, with five winners awarded pilot funding. <p>2. Sustainability Reporting and Standards</p> <ul style="list-style-type: none"> Served on the ACSR, contributing to facilitating a consultation paper seeking public feedback on the use of ISSB Standards for sustainability disclosure standards, which constitutes the NSRF. Hosted a virtual engagement for Group 1 PLCs on the latest development of the NSRF. Held Bursa PLCs IR4U Series and PLCT Programme to provide guidance on the newly launched NSRF through presentations and question-and-answer sessions. <p>3. Partnerships and Collaboration</p> <ul style="list-style-type: none"> Organised talks for PLCs on climate risks, corporate board guidance and biodiversity with CGM. Collaborated with ASEAN stock exchanges to develop the ASEAN-ISE. <p>4. Events and Forums</p> <ul style="list-style-type: none"> Organised the inaugural Climate Week themed "From Aspiration to Action: Unlocking Green Financing". The event focused on financing, leadership, biodiversity, disclosures and community engagement, with over 1,700 participants. Held the 2nd Malaysia Carbon Market Forum focused on advancing the carbon market ecosystem, attracting 556 participants (362 in person and 194 virtually). The Malaysia Carbon Market Association was launched, and a fundraising platform for carbon projects was discussed at the forum. <p>5. Professional Development and Standards</p> <ul style="list-style-type: none"> Launched the CSP Framework 2.0 to elevate professional standards of corporate sustainability practices. <p>6. Member of Committees and Working Groups</p> <ul style="list-style-type: none"> Member of the JC3 and co-chaired Sub-Committee 2 on governance and disclosure and contributed to the Climate Data Catalogue and Report. Active in the UN Sustainable Stock Exchanges (SSE) advisory groups on climate disclosure and gender equality, founding member of the UN SSE Derivatives Exchange Network and member of NZSFPA Exchange Group. Active in the World Federation of Exchanges (WFE) Sustainability Working Group to enhance global sustainability practices. Chairperson of the Steering Committee of the CEO Action Network (CAN) and member of several workstreams. Collaborated with the UN Global Compact Network Malaysia and Brunei (UNGCMYB) to develop sustainability-focused capability and capacity-building programmes designed for the Malaysian marketplace. Bursa Malaysia's Chairman, Tan Sri Abdul Wahid Omar, serves as a council member for the Sustainable Development Solutions Network (SDSN), which unites global leaders across sectors to mobilise knowledge institutions in advancing the SDGs. 	<p style="text-align: center;">S</p>



Climate Action and Environmental Management

Opportunities	Description	Progress for 2024	Time Horizon
<p>Products/ Services</p>	<p>Bursa Malaysia develops and expands ESG products, including green bonds, indices and ETFs, to meet growing institutional investor demand.</p>	<ul style="list-style-type: none"> • Launched USD Used Cooking Oil FOB Straits (FUCO) Futures Contract, Malaysia’s first UCO pricing mechanism, supporting renewable biofuel demand, sustainability efforts and price risk management. The cash-settled contract offers biodiesel producers and traders an effective tool to manage price volatility. • Launched the CSI Solution to help Malaysian companies integrate ESG into business strategies, with over 120 subscribers and their suppliers trained on tools such as GHG Emissions Calculators, the Supplier Engagement Module and the Climate Reporting tool. Financial institutions are offering incentives for companies adopting CSI Solutions. The platform won the ESG Industry Collaboration of the Year award. • Encourage ESG adoption through the FTSE4Good Bursa Malaysia (F4GBM) and FTSE4Good Bursa Malaysia Shariah (F4GBMS) indices, key benchmarks for sustainable and Shariah-compliant investments. The F4GBM Index increased to 147 constituents and the F4GBMS Index to 115 companies as of December 2024. This marks the highest inclusions since their launch in 2014 and 2021 respectively, driven by improved ESG practices among PLCs. • The PRIBUMI Bursa Malaysia Zakat Index (PBMZI) tracks the top 200 PLCs (after including 10% buffer), that meet the stated index inclusion requirements of Corporate Zakat and profitability screens. As of December 2024, there are 27 constituents in the index. • Eq8 Capital, a member of Kenanga Investors Group, launched the world’s first Waqf-featured ETF, the Eq8 FTSE Malaysia Enhanced Dividend Waqf ETF (EQ8WAQF), on Bursa Malaysia’s MAIN Market. The ETF allocates half of its annual income distribution to Waqf assets and the other half to unitholders. • Launched BR Capital, a joint venture between Bursa Malaysia and RAM Holdings. BR Capital is a debt fundraising platform designed to provide small to mid-sized companies, both listed and unlisted, access to capital outside traditional markets. It offers investors a bond-like experience with credit and ESG-rated investment notes, ensuring transparency and facilitating informed investment decisions. The platform enhances access to conventional and Shariah-compliant investment opportunities, benefiting retail and institutional investors while fostering sustainable, climate-conscious financing. 	<p style="text-align: center;">P</p>



Climate Action and Environmental Management

Bursa Malaysia's Capacity to Adapt to Climate Change

Bursa Malaysia's climate strategy is guided by identified CROs and climate scenario analysis. We continuously assess and enhance our capacity to adapt our strategy and business model in response to climate change through the following key areas:

- 1 **Financial Resources and Flexibility:** We prioritise the availability and flexibility of our financial resources to respond effectively to the effects identified in climate-related scenario analyses. This includes addressing climate-related risks and capitalising on opportunities through strategic investments in renewable energy, technology and carbon markets.
- 2 **Redeploying, Repurposing and Upgrading Assets:** We prioritise climate-proofing our assets to mitigate physical risks. For instance, in 2024, we completed waterproofing work on the basement floor of the Main Building and enhanced the drainage system to prevent surface water influx, strengthening our infrastructure against extreme weather events.
- 3 **Investments in Climate Resilience:** We are committed to climate-related mitigation, adaptation and opportunities for climate resilience. By prioritising innovation in sustainability-related products and services, ecosystem collaboration and capacity building, we aim to meet global standards and national decarbonisation goals.

These efforts position Bursa Malaysia as a key enabler of Malaysia's low-carbon economy transition, while strengthening capital market resilience for sustainable growth. In line with this, we have discontinued recycling groundwater into cooling towers and toilet flushing systems at the Annexe Building due to unsuitable mineral content, demonstrating our commitment to responsible resource management.



Sustainability and Climate Risk Management

Bursa Malaysia's Enterprise Risk Management Framework (ERMF) provides a structured approach to managing sustainability and climate-related risks and opportunities. The ESG Risk Management Guidelines complement the ERMF by categorising risks across ESG pillars.

We have identified ESG issues relevant to our operations, aligned with national sustainability commitments and global standards. By integrating these ESG dimensions into our risk management processes, we enhance our ability to create long-term value and organisational resilience. We elaborate more on our structured risk management approach under Sustainability Governance from pages 17-20 of this report.



04 Metrics and Target

We prioritise setting clear, measurable targets to track the progress of our climate-related initiatives and create meaningful impact. Our climate action and ESG initiatives are aligned with national and global frameworks, including the TCFD, SBTi and IFRS requirements.

We have divided our climate-related targets into two key focus areas:

Exchange-focused targets: Our primary goals include reducing GHG emissions, increasing renewable energy adoption and improving resource efficiency across our operations.

Marketplace-focused targets: We aim to track progress in our offering of sustainability-focused products and services. Additionally, we are tracking initiatives to strengthen market transparency and enhance stakeholders capacity to meet evolving regulatory and market expectations.

Further to the above targets, we are looking to better understand the impact of climate-related transition risks, climate-related physical risks and climate-related opportunities. We are working to assess, where relevant, the amount and percentage of assets or business activities vulnerable to these risks, as well as those aligned with climate-related opportunities.

In addition, we will continue to allocate capital towards climate-related risks and opportunities, ensuring our investments align with strategic sustainability priorities. This includes targeted capital expenditure, financing and investment in initiatives that drive long-term resilience and value creation. These efforts are part of our ongoing commitment to enhance our disclosure.



Climate Action and Environmental Management

The table below outlines our exchange-focused and marketplace-focused targets, corresponding performance indicators and disclosure practices.

Exchange-focused				
Focus Areas	Metrics and Disclosure	Target	Performance	Time Horizon
Emissions Reduction	GHG Emissions	Short Term <ul style="list-style-type: none"> Reduce Scope 1 and 2 emissions by 50% by 2030 (from 2022 baseline) Reduce Scope 3 emissions by 50% by 2030 (from 2022 baseline) 	Reduced Scope 1, 2 and 3 GHG emissions by 11.82% in 2024 (from 2022 baseline).	(P) (S) (M)
		Long Term <ul style="list-style-type: none"> Reduce Scope 1 and 2 emissions by 90% by 2050 (from 2022 baseline) Reduce Scope 3 emissions by 90% by 2050 (from 2022 baseline) 		(P) (S) (M) (L)
Renewable Energy	Total energy mix consumption	Increase in energy mix consumption Y-o-Y	100% energy mix consists of ~2% energy from solar photovoltaic and utilisation of RECs.	(P) (S) (M) (L)
Optimise Energy Usage	Building energy intensity	Reduction in building energy intensity Y-o-Y	Reduced energy intensity from 0.08 MWh/m ² in FY2023 to 0.07 MWh/m ² in FY2024.	(P) (S) (M) (L)
Waste Management	Waste generated in metrics tonnes	Reduction in general waste generated Y-o-Y	Reduced total amount of general waste generated from 267.05 metric tonnes in FY2023 to 234.74 metric tonnes in FY2024.	(P) (S) (M) (L)
	Waste diverted from landfill in kg	Increase in general waste diverted from landfill Y-o-Y	16,641 kg of waste diverted from landfill in FY2024 compared to 13,538 kg in FY2023.	
Water Management	Water consumption	Reduction in water consumption Y-o-Y	43.59 megalitres of water consumed in FY2024 compared to 58.48 megalitres of water consumed in FY2023.	(P) (S) (M) (L)



Climate Action and Environmental Management

Marketplace Focused

Focus Areas	Metrics and Disclosure	Target	Performance for 2024	Time Horizon
Advocacy	<ul style="list-style-type: none"> Participation in sustainability or climate-related working groups or committees to develop and implement strategies, policies and initiatives that address environmental challenges and drive climate action. 	<ul style="list-style-type: none"> Continue to participate in sustainability and climate-related working groups or committees. 	<ul style="list-style-type: none"> Participated in the JC3's sectoral climate stress testing exercise for financial institutions. Contributed to drafting policy papers on carbon pricing and ESG disclosure mandates in collaboration with the Securities Commission of Malaysia (SC). 	
	<ul style="list-style-type: none"> Collaboration and engagement with stakeholders, including market participants, partners, policy makers and standard setters, to advance on net zero commitments 	<ul style="list-style-type: none"> Disclose relevant engagement efforts, e.g. type of engagements, the parties engaged, the nature of engagements and initiatives undertaken in collaboration with others 	<ul style="list-style-type: none"> Organised talks for PLCs on climate risks, corporate board guidance and biodiversity with CGM. Collaborated with ASEAN stock exchanges to develop the ASEAN-ISE. Organised the inaugural Climate Week themed "From Aspiration to Action: Unlocking Green Financing", focusing on financing, leadership, biodiversity, disclosures and community engagement, with over 1,700 participants. Held the 2nd Malaysia Carbon Market Forum focused on advancing the carbon market ecosystem, launched the Malaysia Carbon Market Association and discussed a fundraising platform for carbon projects, with over 566 participants. 	
Information Transparency	<ul style="list-style-type: none"> Track PLC's participation on CSI Solution 	<ul style="list-style-type: none"> Increase in number of PLCs subscribed to CSI Solution 	<ul style="list-style-type: none"> Launched the CSI Solution to help Malaysian companies integrate ESG into business strategies, with 120+ subscribers and their suppliers trained on tools such as GHG Emissions Calculators, the Supplier Engagement Module and the Climate Reporting tool. Awarded ESG Industry Collaboration of the Year at the Regulation Asia Awards 2024. 	
Capacity Building	<ul style="list-style-type: none"> Efforts or initiatives undertaken to improve PLCs' sustainability and climate-related knowledge and skill sets among PLCs 	<ul style="list-style-type: none"> Continue to host training sessions, workshops and educational initiatives. 	<ul style="list-style-type: none"> Strengthened market sustainability efforts through key initiatives such as CSP 2.0 under the PLCT Programme, Climate Week, CSO Walkabout and CEO2CEO engagements. Enhanced reporting transparency, advanced the carbon market ecosystem, expanded ESG leadership via the CSI Solution and deepened investor education. The upcoming Sustainability Accelerator Programme under SUSCOE will further drive capacity building in 2025. Detailed list for our Capacity Building is available in Priority Area 1: Strengthening Our Core – Market Ecosystem Development (pages 45-62) and Priority Area 2: Driving Our Growth – Sustainability-focused Products and Services (pages 67-78). 	



Climate Action and Environmental Management

Environmental Management

Advancing our Climate Goals

Initiatives	Progress in 2024
Measuring and Managing Emissions	<ul style="list-style-type: none"> Continued commitment to enhance our methodology in measuring, tracking and reporting GHG emissions across key facilities, including the Main Building, Data Centre and the Labuan International Exchange (LFX). As part of our emissions management strategy, we completed a Scope 3 baseline assessment for all 15 categories for FY2022 as described in the GHG Protocol Value Chain Standard. We identified eight material categories under the same scope. However, for year 2023 onwards, only seven categories under Scope 3 will be material because Category 8: Upstream Leased Assets is no longer applicable to us.
Renewable Energy Adoption	<ul style="list-style-type: none"> Advanced renewable energy goals by purchasing 7,473 RECs through the BCX. Further diversified our energy mix through the rooftop solar photovoltaic system.
Enhancing Operational Efficiency	<ul style="list-style-type: none"> Under the Greening 1818 Initiative, we upgraded our Air Conditioning and Mechanical Ventilation (ACMV) system and implemented energy-saving measures in Air Handling Units (AHU) and lighting systems. Notable milestone was the replacement of our chiller system, which is expected to reduce net emissions by 6.1%.
Promoting Responsible Consumption	<ul style="list-style-type: none"> Drove awareness of responsible consumption through the Responsible 1818 Initiative. Key resources, including waste stickers, the Net Zero Emissions Guide and the Waste Disposal Guide were introduced to support this effort. Enhanced communication tools, such as BeBursa, were also deployed to encourage responsible practices. BeBursa is an internal website that features an interactive GHG emissions dashboard, which enables employees to track and analyse emissions data. Initiated a lifecycle assessment for products such as the Bursa Gold Dinar to better understand emissions associated with their production and delivery.

Environmental Management and Oversight

The environment is an integral part of our sustainability strategy. We are committed to managing our resource consumption and reducing our GHG emissions across our operations. Building on 2022's baseline emissions data, we monitor performance monthly and annually to identify and act on improvement opportunities.



Commitment to Global Climate Goals

Under the 2015 Paris Agreement, governments worldwide pledged their commitment to limit global average temperature rise to well below 2°C and pursue efforts to limit warming to 1.5°C above pre-industrial levels. In 2018, the Intergovernmental Panel on Climate Change (IPCC) warned that exceeding 1.5°C could lead to catastrophic impacts of climate change. To mitigate this, GHG emissions must be reduced by 2030 and reach net zero GHG emissions by 2050.

Setting Science-based Climate Commitments

In August 2024, Bursa Malaysia became the first exchange in Asia to have our near and long-term science-based GHG emissions reduction targets validated by the Science Based Targets initiative (SBTi). The SBTi is a global body that enables organisations to set ambitious emissions reduction targets in line with the latest climate science.

We first announced our commitment to achieving net zero GHG emissions by 2050 across the entire operations on 22 September 2021. As part of this commitment, the Exchange pledged to establish SBTi-aligned reduction targets. With these validated targets, we now have a clear roadmap to reduce GHG emissions to help mitigate impact of climate change and ensure sustainable business growth.



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➤ Bursa Malaysia's SBTi Validated Targets

Near-term Targets (By 2030, from a 2022 base year)

Reduce absolute Scope 1 and 2 GHG emissions by 50%

Increase annual active sourcing of renewable electricity from 0% to 100%

Reduce absolute Scope 3 GHG emissions by 50%

Long-term Targets (By 2050, from a 2022 base year)

Reduce absolute Scope 1 and 2 GHG emissions by 90%

Reduce absolute Scope 3 GHG emissions by 90%

➤ Developing Net Zero Roadmap

To realise our net zero target, we are developing a Net Zero Roadmap that will chart the decarbonisation journey towards 2050. The Net Zero Roadmap will outline and prioritise the decarbonisation levers while looking into the expected reduction of GHG emissions of each lever, associated costs and needs and subsequently projecting Bursa Malaysia's year-on-year GHG emissions reduction target.

➤ Internal Carbon Pricing (ICP) Feasibility Study

To support our net zero target and manage our climate-related transition risks, such as new carbon pricing mechanisms and increasing market shifts towards low carbon products and services, we are exploring the implementation of an Internal Carbon Pricing (ICP) mechanism as an important enabling tool. A feasibility study is being conducted to identify the type of ICP mechanism, the emissions coverage and the carbon pricing level appropriate for Bursa Malaysia.

As part of the feasibility study, we are evaluating best practices among international peers and gathering input from our internal stakeholders to identify the impacts, challenges and opportunities of ICP implementation. Integrating ICP into our future investment and business strategy decision-making processes will enable us to make informed climate-conscious business decisions.

02

GHG Emissions Inventory, Measurement Approach, Inputs and Assumptions

We measure our GHG emissions in accordance with the Greenhouse Gas Protocol (GHGP) Corporate Accounting and Reporting Standard to ensure accuracy, consistency and alignment with IFRS S2 and also SBTi. Our GHG emissions inventory follows the operational control approach, as defined by the GHGP. This methodology enables us to systematically account for emissions from assets under our direct operational control, ensuring accurate and comparable year-on-year reporting.

Our facilities that are covered within the boundary are:



The Board oversees CROs, including our emissions performance, through quarterly reviews by the RMC.



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GHG Emissions Inventory

Three-year Overall Absolute GHG Emissions (tCO₂e)



Figure for 2023 has been reinstated to include total emissions generated from the Bursa Bull Charge (BBC) 2023 event. Total GHG emissions for BBC2023 was 0.41 tCO₂e. The figure is maintained in 2022 as there was no BBC due to COVID-19.

GHG Intensity (tCO₂e/RM million PATAMI)



- PATAMI for 2022: RM226.6 million, 2023: RM252.4 million, 2024: RM310.1 million
- We use PATAMI as the denominator to link climate CRO directly to financial outcomes.
- Decreasing year-on-year intensity shows that Bursa Malaysia is becoming more emissions-efficient while maintaining or growing profitability

Three-Year Purchased Electricity Consumption (MWh)

Facilities and Bursa Bull Charge	2022	2023	2024
HQ	8,547.24	7,530.73	6,900.19
DRC	705.02	605.26	564.15
LFX	-	3.91	3.11
BBC	-	7.03	6.06
Total	9,252.26	8,139.89	7,473.51

In 2022, there was no BBC and the LFX was not included in our reporting boundary.

Energy Intensity (MWh/m²)

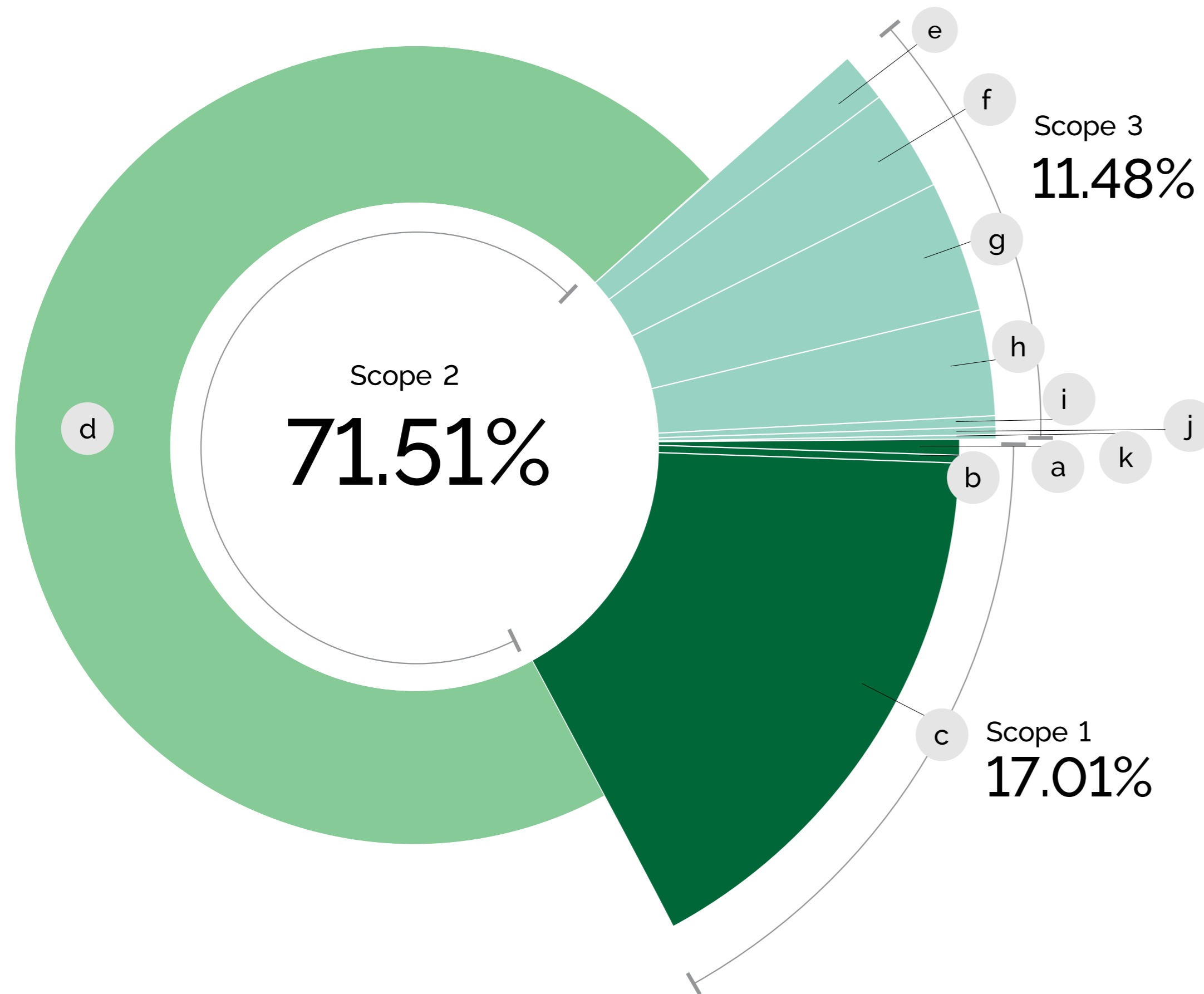


Energy intensity was calculated based on our total built-up area in square metres for the Main Building, Annexe, DRC and LFX over total purchased electricity in MWh under Scope 2. Figure for 2022 and 2023 have been reinstated. The calculation is based on the assumption that the total built-up area for the years 2022, 2023 and 2024 is the same.



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Breakdown of Bursa Malaysia's 2024 Absolute GHG Emissions



No	Type	GHG Emissions	
		tCO ₂ e	%
a.	Fuel consumption from company vehicle	16.81	0.21
b.	Fuel consumption from on-site power generation	2.68	0.03
c.	Fugitive emissions from air conditioning refrigerant and fire extinguisher	1,328.10	16.77
d.	Purchased electricity	5,664.02	71.51
e.	S3 - Cat 5 (Waste generated)	125.13	1.58
f.	S3 - Cat 6 (Business travels)	223.50	2.82
g.	S3 - Cat 7 (Employee commuting)	293.19	3.70
h.	Homeworking	249.11*	3.15
i.	Paper consumption	9.45	0.12
j.	Water consumption	6.68	0.08
k.	S3 - Cat 4 (Upstream transportation)	1.95**	0.03

* Effective September 2024, homeworking is no longer applicable

** Additional category from BBC2024



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Measurement Approach, Inputs and Assumptions

Scope	Approach	Inputs	Assumptions	Reason	Changes in reporting period
1	Activity data collection from fuel consumption, type of fuel, amount of refrigerants and fire extinguisher gas top ups	Fuel purchase receipts and total kilograms of refrigerants and fire extinguishers top ups from suppliers	<ul style="list-style-type: none"> Averaged emission factors using Defra Emission Factors 2024 Amount of top ups is equivalent with the amount of released refrigerant and fire extinguishers gases 	Defra provides user-friendly tools, calculators and updated emission factors annually	Transitioning company vehicle to hybrid
2	Location-based approach	Utility bills	Averaged emission factor from Grid Emission Factor Malaysia 2021	Local grid emission factor is available	No changes
3	Spend-based and average data method	<ul style="list-style-type: none"> Financial data Procurement data Types and weightage of waste generated Mileage claims Averaged data for employees commuting which was based on a survey 	<ul style="list-style-type: none"> Averaged emission factors using Defra Emission Factors 2024 For air travel, we use proxy data We assume all employees who travel claimed mileage Average data is used for employees commuting We assume the number of employees who worked from home, from the attendance log which was mixed with employees who took leave 	Defra provides user-friendly tools, calculators and updated emission factors annually	Homeworking was no longer effective starting from September 2024

Defra - Department for Environment, Food and Rural Affairs

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03 GHG Emissions Reduction Initiatives

Since committing to SBTi in 2021, Bursa Malaysia has undertaken various efforts to reduce its operational GHG emissions and promote sustainable practices across its value chain. These include:

- ✓ Conducting energy audit of its operations to identify key areas that significantly contribute to Scope 1, 2 and 3 GHG emissions.
- ✓ Identifying measures to reduce energy consumption and promote energy efficiency.
- ✓ Conducted a comprehensive GHG emissions inventory for 2022 as baseline year and identified relevant categories under Scope 3.
- ✓ Diversifying energy mix through the installation of a rooftop photovoltaic system and the redemption of RECs via BCX.
- ✓ Providing ongoing climate and sustainability-related capability building programmes for its Board of Directors and employees.
- ✓ Publishing internal guides on Personal Net Zero Emissions, as well as Waste Disposal and Recycling, to help employees reduce their own individual emissions and waste-to-landfill.

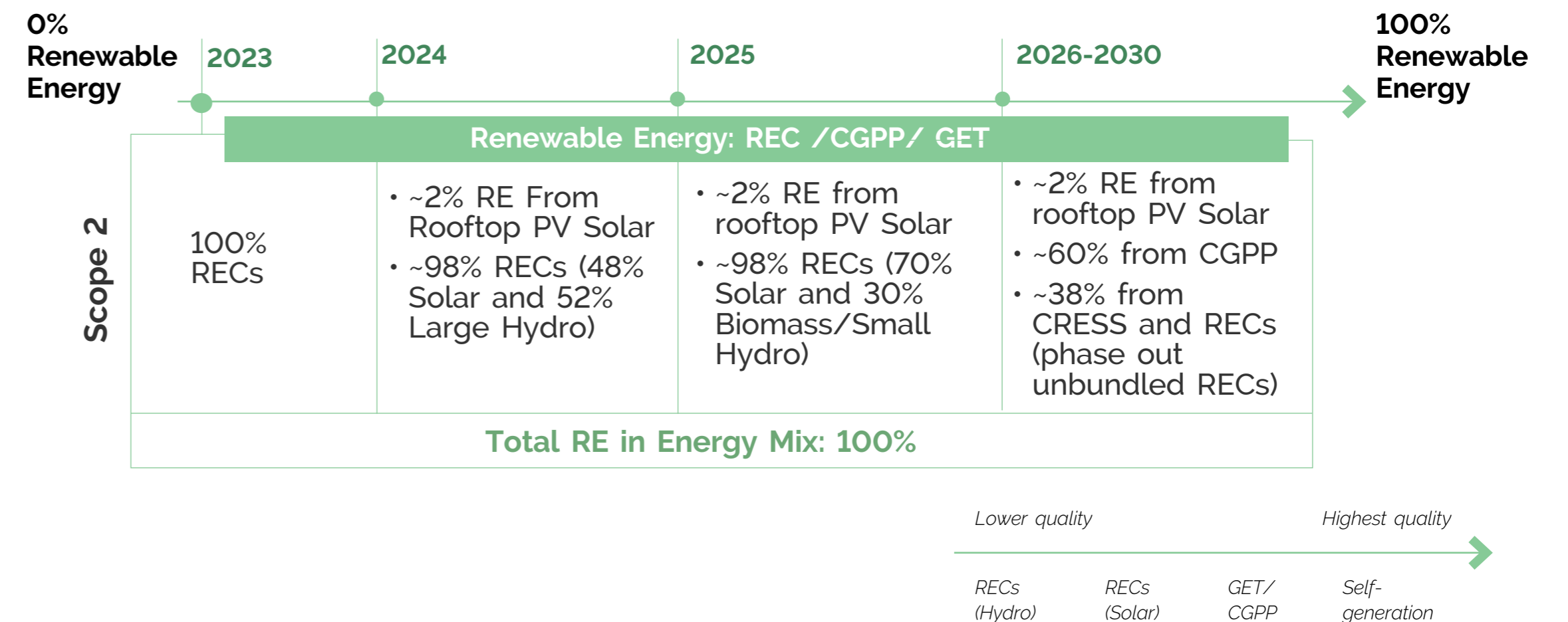
Our Group Sustainability and Facilities & Administration Department oversee the implementation of environmental management strategies, initiatives and programmes across all Bursa Malaysia's assets and offices, which include the Main Building and Annexe Building.

2024 Progress

- The first exchange in Asia to have our near- and long-term science based GHG emissions reduction targets validated by the Science Based Targets initiative (SBTi).
- Decreased Scope 1, 2 and 3 absolute GHG emissions including emissions generated from our flagship event, BBC2024, by 11.82% compared to 2022 baseline.
- Decreased absolute Scope 2 emissions by 8.18% compared to previous year.
- Decreased year-on-year total GHG emissions and energy intensity.
- Decreased the amount of generated general waste from 267.05 metric tonnes in 2023 to 234.74 metric tonnes in 2024.

As our highest GHG emissions for FY2024 come from Scope 2, Bursa will continue to prioritise the procurement of RECs as part of our renewable energy plan from 2023 to 2030. This strategic focus aims to significantly reduce our Scope 2 emissions. We are also no longer claiming for carbon neutrality as the PAS 2060 certificate has already been withdrawn and replaced with ISO 14068-1:2023.

Bursa Malaysia's Renewable Energy (RE) Plan - 2023 to 2030



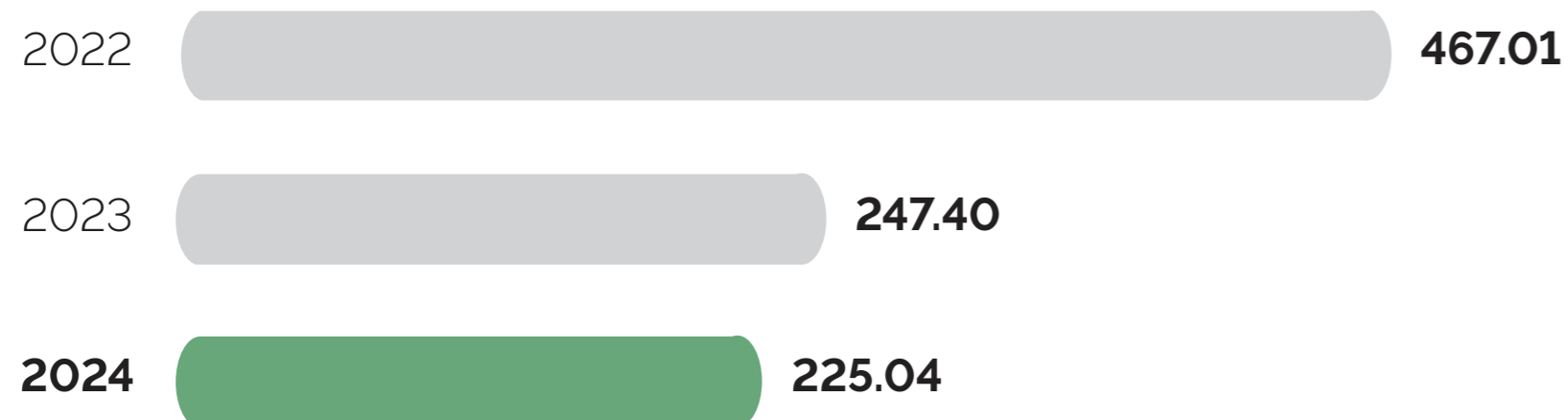
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4 Waste Management

We aim to minimise waste, reduce our environmental footprint and promote circular economy by encouraging responsible consumption among employees. In 2024, we rebranded the Carbon Conscious Workplace Programme, which was introduced in 2021, as Responsible 1818. This initiative reinforces our commitment to sustainable workplace practices.

We continued our collaboration with non-government organisations such as the Tzu Chi Foundation Malaysia, Kloth Circularity and KLEAN to further improve our waste management and recycling initiatives. To further reduce single-use waste, we relaunched the Bring Your Own Container (BYOC) campaign to encourage employees to use reusable containers for their takeaway food.

General waste to landfill (metric tonnes)



Recycled Materials	2022	2023	2024
Fabric	3,595 kg	2,840 kg	2,039 kg
Paper	11,725 kg	8,300 kg*	7,700 kg
PET bottles	-	1,794	5,958
Aluminium cans	-	344	551
Plastic food container (newly inserted)	-	20	393
Metal or Glass	360 kg	240 kg	0 kg
Total	15,680 kg	13,538 kg	16,641 kg

*This number has been reinstated due to error in calculation.

Food waste collection and composting

Since October 2022 until September 2024, the composting machine stationed at Bursa Malaysia has processed more than 2,500 kg of food waste from our cafeteria. The resulting compost was donated to community gardens, mainly in the Klang Valley and occasionally in several states across the country.

	2022	2023	2024
Total weight of food waste avoided to landfill	1,191 kg	6,108 kg	2,062 kg
Total weight of compost generated and donated	232.5 kg	1,506 kg	774 kg



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05

Advancing Energy Efficiency and Renewable Integration

Electricity consumption is not a material sustainability concern for Bursa Malaysia, as our operations have a relatively low energy footprint compared to high-emission industries. However, we remain committed to optimising energy efficiency and sourcing renewable energy, where possible.

In 2024, Bursa Malaysia focused on reducing energy consumption and integrating renewable energy across its offices and operations as part of its efforts to lower emissions.

Initiatives	Progress in 2024
Chiller System Replacement	<ul style="list-style-type: none"> Replaced outdated chiller system in the Main Building with a high-efficiency 600 tonne magnetic bearing chiller and two inverter-based chilled-water pumps to lower electricity consumption and improve operational efficiencies.
Cooling Tower and Pump Upgrades	<ul style="list-style-type: none"> Replaced eight cooling towers and motors, each with inverter-based units. Improved energy efficiency by reducing electricity usage in cooling operations.
Air Conditioning Optimisation	<ul style="list-style-type: none"> Installed Pressure Independent Balancing Control Valves (PIBCV) to optimise chilled water flow through integration with the Building Management System (BMS). Upgraded Variable Speed Drives (VSD) in Air Handling Units (AHU) to ensure controlled and efficient cooling, significantly lowering energy consumption.
Lighting Enhancements	<ul style="list-style-type: none"> Re-lamped the car park lighting with energy-efficient LED fixtures, increasing visibility while reducing electricity consumption.
Solar Power Integration	<ul style="list-style-type: none"> Installed 355 solar panels with a capacity of 195 kW, supplying power to the Main Building's chiller system. Installed 16 solar-powered lights in high-usage areas, such as the Main Building's driveway and the Annexe Amphitheatre.
Electric Vehicle (EV) Infrastructure	<ul style="list-style-type: none"> Installed six EV charging stations to encourage EV adoption and reduce dependency on fossil fuel-powered vehicles.
Air Curtain Installation	<ul style="list-style-type: none"> Installed 12 air curtain units at five sliding door locations. This minimises energy loss by creating a barrier between external and internal air, improving energy efficiency in temperature-controlled spaces.

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06 Water Management and Infrastructure Integrity

Water consumption has a limited environmental impact on Bursa Malaysia's operations. Nevertheless, we remain committed to responsible water management by improving efficiency and minimising unnecessary usage.

In 2024, Bursa Malaysia completed critical restoration works to manage underground water effectively and ensure the durability of its facilities and infrastructure.

Water consumption (megalitres)



Initiatives	Progress in 2024
Waterproofing Restoration	<ul style="list-style-type: none"> Successfully completed waterproofing work on the basement floor of the Main Building. Redirected and managed water flow through an improved drainage system to prevent surface water influx.
Groundwater Recycling	<ul style="list-style-type: none"> Discontinued recycling groundwater into cooling towers and toilet flushing systems at the Annexe Building due to unsuitable mineral content.

Moving Forward

In 2025, Bursa Malaysia is planning to develop Climate Transition Plan to support Net Zero Roadmap targets and work on feasibility studies on Internal Carbon Pricing (ICP) mechanism to drive emissions reduction strategies. We will strengthen disclosures by aligning with ISSB and IFRS S2 Climate-related Disclosures. We will also enhance data collection for Scope 1, 2 and 3 GHG emissions reporting and focus on managing the seven identified Scope 3 categories.

In January 2025, we finalised the comprehensive assessment of our Scope 3 GHG emissions for 2024, which has been externally assured to ensure accuracy and reliability. As part of our commitment to transparency, we will disclose the full GHG emissions inventory for the years 2023, 2024 and 2025 in our Sustainability Report 2025, providing stakeholders with a complete and verified overview of our value chain emissions.

Capacity-building initiatives, including the CSI Solution, will support Malaysian companies in integrating sustainability practices and provide enhanced tools, resources and training across the value chain.

We will also implement initiatives to further enhance operational efficiency and sustainability across Bursa Malaysia's facilities. In 2025, Bursa Malaysia plans to upgrade the Building Management System (BMS) to automate air conditioning controls, improve efficiency and integrate with the Environmental Management System (EMS) for remote monitoring. Four outdated booster pumps at the Main Building will be replaced with energy-efficient models equipped with Variable Speed Drives (VSD) to save energy and extend pipeline lifespan. Air conditioning systems across Bursa Malaysia's facilities will be upgraded by phases in 2025 to improve efficiency and reliability.

These measures will enable Bursa Malaysia to advance its climate goals, improve transparency and strengthen its contribution to a resilient, low-carbon economy.