

A tree planted for every investor in Maybank Global Sustainable/ESG funds distributed by OCBC Bank



BANKING

Thursday, 25 Nov 2021 5:40 PM MYT



(From left) OCBC Bank (Malaysia) Bhd chief executive officer Datuk Ong Eng Bin, consumer financial services head and managing director Anne Leh and OCBC Al-Amin Bank Bhd chief executive officer Syed Abdull Aziz Syed Kechik, promoting an investment scheme where an investor of a Maybank Global Sustainable / ESG fund that is distributed by OCBC Bank Malaysia Bhd can have a tree planted with his or her name on it.

KUALA LUMPUR: Consumers looking to invest in a sustainability-themed unit trust product can now have a tree planted in their name along the lower Kinabatangan river in Sabah, thanks to a green initiative by OCBC Bank (M) Bhd (OCBC Bank).

The scheme automatically kicks in for those who invest in any one of the three global unit trust funds that are managed by Maybank Asset Management Sdn Bhd (MAM Malaysia) and distributed by OCBC Bank.

Two of the funds, the Maybank Global Sustainable Equity-I Fund and Maybank Global Sustainable Technology Fund are qualified Sustainable and Responsible Investment (SRI) Funds, while the Maybank Global Mixed Assets-I Fund is rated BBB by MSCI ESG Rating.

All future sustainable/ESG funds by MAM Malaysia that are distributed by OCBC Bank will also be part of the tree planting initiative, the bank said in a statement.

Maybank Global Mixed Assets-I is a global syariah mixed asset fund that allows investors to tap into global investment opportunities through a diversified portfolio with a target return of 6% per annum in US dollar terms, net of fees, over the medium to long term.

Privacy - Terms



Home



For You



Bookmark



Audio



Search

Business & Finance newsletter

Catch up on stories you can't afford to miss with our curated weekly newsletter

Sign Up

By clicking on the Sign Up button, it is deemed that you consent to our [terms](#).

Maybank Global Sustainable Equity-I Fund invests in high conviction syariah ESG companies across global markets. Maybank Global Sustainable Technology Fund – a fund where ESG considerations play a key role in the evaluation of its investments – covers IT services and payment processors, tech hardware and equipment, semiconductors and semiconductor equipment, the Internet and gaming, and software.

The funds join the ranks of several others in OCBC Bank's stable of ESG-related investment offerings aligned to its commitment to enhance its green financing and investment options.

According to OCBC Bank managing director and head of consumer financial services, Anne Leh, the tree planting initiative aims to broaden the conversation on sustainability to generate awareness among investors on the ways to get involved in environmental and climate-related causes.

"We know many consumers out there want to do well by doing good but not all might have sufficient exposure to the available opportunities and initiatives. So, we decided to bring things closer home by collaborating with Animal Projects and Environmental Education Sdn Bhd (APE Malaysia) on this tree planting initiative.

"APE Malaysia is running an ongoing reforestation project contributing towards the Corridor of Life Project along the lower Kinabatangan river in Sabah and has helped to bring about environmental gains to animals, the habitat and people in the community," she said.

Leh added that the bank's heightened emphasis on sustainability in recent times has enabled it to create even more products that take ESG factors into consideration based on its target of achieving RM5bil in sustainable assets under management (AUM) by the end of the year.

"Our distribution partnership with MAM Malaysia represents our commitment to grow our sustainable investment offerings and we are hoping to have at least 5,000 sign-ups in the next three months so we can plant that number of trees over a half year period at APE Malaysia's current rate of 800 to 1,000 trees a month," she said.

"In the longer term, we are looking well beyond the initial 5,000 sign-ups to embrace a wider cross-section of society, that is, people who invest in other sustainable funds as well through us," she added.

As a Group, OCBC has seen a significant increase in demand for sustainable financing in recent years due to greater awareness of, and heightened efforts to combat climate change.

The group has witnessed a strong demand for green and sustainability-linked loans and has made good progress in financing renewable energy projects, especially following its announcement in April 2019 that it would no longer finance new coal-fired power plants.

The Bank's overall sustainability goal for Malaysia is to grow more sustainably with a target for 15% of its loans to be sustainability-related by 2025.

"We work according to the ideals of our Group Sustainable Investment Framework to enhance our advisory and investment activities by taking into consideration ESG assessment in the research and investment process.

"We are pleased with our partnership with MAM Malaysia and will continue to seek out similar opportunities in the future," Leh said.

Ahmad Najib Nazlan, CEO of Maybank Asset Management Group said: "We are heartened and applaud OCBC Bank's efforts in promoting greater awareness and action via its green initiatives and investing in environmental and sustainability-related sectors.

"MAM has also embarked on its own ESG journey and is working with like minded partners to expand and strengthen the importance of this critical issue to reach more investors to build a more sustainable economy."

Join our [Telegram](#) channel to get our Evening Alerts and breaking news highlights

TAGS / KEYWORDS:

[Privacy - Terms](#)



Home



For You



Bookmark



Audio



Search