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Bernama - MySDG Trust Fund To Be Set Up With Initial RM20 Mln Allocation

Friday, Nov 06 2020

KUALA LUMPUR, Nov 6 - The government, through cooperation with the United Nations, will establish the Malaysia-SDG Trust Fund or MySDG Trust Fund with an initial allocation of RM20 million, Finance Minister Datuk Seri Tengku Zafrul Tengku Abdul Aziz said.

The fund will coordinate financing from various public and private sources systematically. Thus, various parties can contribute and be involved in efforts to ensure the SDG is achieved by 2030.

“In addition, the government also supports the SDG programmes implemented by the Malaysian Parliamentary Party Cross Group with an allocation of RM5 million,” he said when tabling the Budget 2021 in Parliament, today.

Towards creating a Sustainable Financial Hub, and positioning Malaysia as a regional hub for a sustainable lifestyle, the government will continue to formulate its long-term efforts for this purpose, he said.

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In August, the government issued its first digital sukuk online, the Sukuk Prihatin where the subscription has exceeded the RM666 million target.

The government will now issue its first Sustainability Bond in Malaysia for environmental and social initiatives in 2021.

In addition, to further encourage the issuance of Sustainable and Responsible Investment (SRI) products and bonds that achieve green, social and sustainable standards in Malaysia, the existing income tax exemption for SRI green sukuk grant is extended to all types of sukuk and bonds, and this exemption is extended until 2025.

Furthermore, the government will also continue the Green Technology Financing Scheme 3.0 or GTFS3.0 with a fund size of RM2 billion for two years up to 2022 which will be guaranteed by Danajamin to encourage the issuance of SRI sukuk.

-- Bernama

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