



Research article

The perspectives of stakeholders on the effectiveness of green financing schemes in Malaysia

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Supplementary

Appendix A

Table A1. ESG indicator, FTSE4Good index list of constituents in December 2020.

No	Company	Type	No	Company	Type
1	AEON Credit Service (M) Bhd	Financial Services	39	Malayan Banking Bhd	Financial Services
2	AirAsia Group Berhad	Consumer Products & Services	40	Malaysia Airports Holdings Bhd	Transportation & Logistics
3	Ajinomoto (M) Berhad	Consumer Products & Services	41	Malaysia Building Society Bhd	Financial Services
4	Alliance Bank Malaysia Berhad	Financial Services	42	Malaysia Marine and Heavy Eng	Energy

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No	Company	Type	No	Company	Type
5	AMMB Holdings Bhd	Financial Services	43	Malaysian Resources Corporation Berhad	Property
6	Astro Malaysia Holdings Berhad	Telecommunications & Media	44	Matrix Concepts Holdings Bhd	Property
7	Axiata Group Berhad	Telecommunications & Media	45	Maxis Berhad	Telecommunications & Media
8	Bermaz Auto Berhad	Consumer Products & Services	46	Media Chinese International LT	Telecommunications & Media
9	Bursa Malaysia Bhd	Financial Services	47	Media Prima Bhd	Telecommunications & Media
10	Cahaya Mata Sarawak	Industrial Products & Services	48	MISC Bhd	Transportation & Logistics
11	Carlsberg Brewery Malaysia Bhd	Consumer Products & Services	49	MY E.G. Services Bhd	Technology
12	Chemical Company of Malaysia	Industrial Products & Services	50	Petronas Chemicals Group Bhd	Industrial Products & Services
13	CIMB Group Holdings Berhad	Financial Services	51	Petronas Dagangan Bhd	Consumer Products & Services
14	Deleum Berhad	Energy	52	Petronas Gas Bhd	Utilities
15	Digi.com Berhad	Telecommunications & Media	53	PPB Group Bhd	Consumer Products & Services
16	Duopharma Biotech Berhad	Healthcare	54	Prestariang Berhad	Technology
17	Ecoworld Development Group Berhad	Property	55	Public Bank Bhd	Financial Services
18	FGV Holdings Berhad	Plantation	56	Ranhill Utilities Berhad	Utilities
19	Fraser & Neave Holdings Berhad	Consumer Products & Services	57	RCE Capital Bhd	Financial Services
20	GD Express Carrier Berhad	Transportation & Logistics	58	RHB Bank Berhad	Financial Services
21	Genting Malaysia Berhad	Consumer Products & Services	59	Salcon Bhd	Utilities
22	Genting Plantations Berhad	Plantation	60	SCGM Bhd	Industrial Products & Services
23	George Kent (M) Berhad	Construction	61	Sime Darby Bhd	Consumer Products & Services
24	Hartalega Holdings Berhad	Healthcare	62	Sime Darby Plantation Berhad	Plantation

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No	Company	Type	No	Company	Type
25	Hektar REITS	Real Estate Investment Trusts	63	Sime Darby Property Berhad	Property
26	Hengyuan Refining Company Berhad	Energy	64	Star Media Group Berhad	Telecommunications & Media
27	Hibiscus Petroleum Bhd	Energy	65	Sunway Berhad	Industrial Products & Services
28	Hong Leong Bhd	Financial Services	66	Sunway Real Estate Invt Trust	Real Estate Investment Trusts
29	Hong Leong Financial Group Bhd	Financial Services	67	Telekom Malaysia Bhd	Telecommunications & Media
30	Inari Amerton Berhad	Technology	68	Tenaga Nasional Bhd	Utilities
31	IOI Corporation Bhd	Plantation	69	Top Glove Corporation Bhd	Healthcare
32	IOI Properties Group Berhad	Property	70	UEM Sunrise Berhad	Property
33	Karex Berhad	Consumer Products & Services	71	V.S. Industry Bhd	Industrial Products & Services
34	KLCC Prop&REITS-STAPLED SEC	Real Estate Investment Trusts	72	Velesto Energy Berhad	Energy
35	KPJ Healthcare Bhd	Healthcare	73	Westports Holdings Berhad	Transportation & Logistics
36	Kuala Lumpur Kepong Bhd	Plantation	74	Yinson Holdings Bhd	Energy
37	Lii Hen Industries Bhd	Consumer Products & Services	75	YTL Corporation Bhd	Energy
38	Magnum Berhad	Consumer Products & Services			

Table A2. Participating financial institution in the Green Technology Financing Scheme.

Number	Participating Financial Institution in Green Technology Financing Scheme	Constituent of FTSE4Good index in December 2020
1	Affin Bank	No
2	Affin Islamic	No
3	Alkhair International Islamic Bank	No
4	Alliance Bank	Yes
5	Agro Bank	No
6	AmBank	Yes
7	AmIslamic	No
8	Bank Islam	No
9	Bank Pembangunan	No
10	Bank Rakyat	No
11	CIMB Bank	Yes
12	CIMB Islamic	No
13	EXIM Bank	No
14	Hong Leong Bank	Yes
15	HSBC Amanah	No
16	HSBC Bank	No
17	Kuwait Finance House	No
18	Maybank	Yes
19	Maybank Islamic	No
20	MDV	No
21	OCBC Al-Amin	No
22	RHB Bank	Yes
23	RHB Islamic	No
24	Public Bank	Yes
25	SME Bank	No
26	Standard Chartered	No
27	OCBC Bank	No
28	UOB Bank	No

Table A3. Semi-structured Questions to Government Agencies.

No	Question	Past Literature Guiding Reference
1	Basic information such as name and title in agency	-
2	How long have you been working with the agency?	-
3	In your opinion, how is the adoption for the policies such as the-Green Technology Financing Scheme/FTSE4Good Index in supporting green financing in the country?	
4	Do you think the market is well communicated about the many offerings of your agency?	Not going 'green' due to lack of knowledge (Musa and Chinniah, 2016)
5	Do you think the market in Malaysia, large and small companies are aware of the current conditions of the climate today?	Lack of awareness on environmental issues (Musa and Chinniah, 2016)
6	Do you think the market is well equipped with relevant knowledge about the country's vision of green growth?	Reluctant to improve workers (Musa and Chinniah, 2016)
7	In your opinion, what do you think can be improved with-regards to the Green Technology Financing Scheme/FTSE4Good Index?	
8	Are there any new strategies by your agency to encourage more-participation towards green financing?	
9	Is there anything else you would like to share with me?	-

Table A4. Semi-structured Questions to Public Listed Companies.

No	Question	Past Literature Guiding Reference
1	Basic information such as name and title in company	-
2	How long have you been working with the company?	-
3	What do you think about Malaysia's Nationally Determined Contribution for the Paris Climate Agreement?	-
4	Your company is one of the sectors mentioned in the National Green Technology Policy 2009, and may contribute to Malaysia's commitment to the Paris Climate Agreement? How do you think your company contribute towards the accord?	Company's association to national policy (Van Veelen, 2021; Hefner et al., 2019)
5	Why do you think your company was selected in the FTSE4Good list?	Impacts of adherence to regulators (Md Nor et al., 2016)
6	Besides shareholders' return, what do you think is investor's main factor in investing in your company?	Perception of investors on ESG (The Economist, 2021; Gutsche & Ziegler, 2019)
7	What do you think is the main driver behind your company's commitment towards green growth?	<ul style="list-style-type: none"> • Value drivers of participating (Amran et al., 2018) • Impacts of implementing green approach in businesses (Fernando et al., 2017)
8	Do you think the initiative by Bursa Malaysia in having the FTSE4Good encourages more businesses to adopt a greener approach in their businesses?	Importance of financial institution and capital markets for green growth (Amran et al., 2018; Yatim et al., 2017)
9	What do you think can be improved with regards to the environmental policy that Malaysia has enacted?	-
10	What do you yourself envision for the country with regards to green growth investment in Malaysia's stock market?	-
11	Is there anything else you would like to share with me about the policies, green financing or the company's initiatives?	-



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