

**Sustainable Development
Sukuk Framework**

30 July 2021



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1. Introduction

"In 2019, BPMB embarked on its 3-Year Strategic Transformation Plan 2020-2022 ("3-Year Strategic Transformation Plan") with a new vision to be Malaysia's leading developmental partner, anchored in a commitment to accelerate economic and social development".

Incorporated in 1973, Bank Pembangunan Malaysia Berhad ("BPMB" or the "Bank") is one of Malaysia's first Development Financial Institutions ("DFIs") and is wholly owned by the Malaysian Government through the Minister of Finance Inc and the Federal Lands Commissioner. As one of Malaysia's first DFIs, BPMB has supported the growth of key sectors identified by the Government to be of strategic socio-economic development importance. The Bank has played a key role in Malaysia's development for close to five decades, during which its strategic focus has broadened over time beyond promoting the infrastructure, maritime, oil and gas and technology sectors of the economy.

Malaysia's first
Development
Financial
Institutions
("DFIs")

BPMB's role has evolved beyond serving the country's early developmental needs to becoming a catalyst for a new economy. Aligning its strategies with the Government's initiatives on sustainability, digitalisation and technology, the Bank is now taking a sector agnostic approach that prioritises developmental impact. In 2019, BPMB embarked on its 3-Year Strategic Transformation Plan 2020-2022 ("3-Year Strategic Transformation Plan") with a new vision to be Malaysia's leading developmental partner, anchored in a commitment to accelerate economic and social development. Similarly, BPMB's new mission — Impactful delivery with strategic outcomes — espouses a more transformative approach towards national development that balances positive impact on the present as well as the future. Moving ahead, the Bank will be sector agnostic, aligning its strategies with the Government's initiatives and key global developments with an emphasis on digitalisation, inclusivity and sustainability.

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The United Nations 2030 Agenda for Sustainable Development ("2030 Agenda") which sets out the 17 Sustainable Development Goals (SDGs) is a universal action plan for a fairer, safer and healthier world for all, including the world's most disadvantaged and vulnerable. The Bank keenly pursues development projects closely aligned with the national growth agenda and Malaysia's development aspirations, and the SDGs. We are building in measurement and monitoring of the development impact under our impact measurement framework called Measuring Impact on National Development (MIND). This will help BPMB to intensify its focus on development activities that maximise development impact in line with the SDGs.

Vision :
Malaysia's
leading
developmental
partner.

With less than nine years to go before 2030 and the unprecedented challenges presented by the coronavirus disease (COVID-19) pandemic, there is an urgent need to accelerate progress toward the SDGs. The establishment of this Sustainable Development Sukuk Framework reflects BPMB's commitment to boost responsible investments and to promote investments for sustainable, resilient and inclusive recovery and growth via the capital markets.

Mission :
Impactful
delivery with
strategic
outcomes

2. Financing the 2030 Agenda

Financing the 2030 Agenda requires an SDG financing focus be brought to development financing and strategic alignment with the SDGs to create intentional, positive, measurable and sustainable impacts on society while operating on a commercial and financially sustainable basis. While we recognise that our business impacts all 17 SDGs to varying degrees, we believe that BPMB is particularly well-positioned to drive significant progress on several SDGs based on their alignment with our material focus areas and strategic direction. The six goals and 13 targets that are prioritised in this Framework represent where BPMB has the greatest capacity for impact and action. As a DFI, BPMB has been actively advancing sustainable development through the direct financing of public and private sectors, and by mobilising and catalysing public and private resources to support environmental and social progress.

The energy and climate goals (SDGs 7 and 13) are aligned with national environment and climate objectives and are consistent with BPMB's to date financing of projects in energy efficiency, renewable energy, climate resilience and resource efficiency. The eight green project categories outlined in this Framework will help transition the Malaysian economy to an environmentally sustainable, low-carbon and climate-resilient economy without being locked into environmentally damaging pathways. Decoupling economic growth from resource use and promoting employment retention and growth, targets of SDG 8, ties directly to BPMB's efforts to support the shift towards a more inclusive and sustainable pattern of economic growth, consistent with Malaysia's development priorities, national blueprints and Shared Prosperity Vision 2030.

Building resilient infrastructure, promoting inclusive and sustainable industrialisation and fostering innovation (SDG 9) underscore the continuation of the work we have been doing as one of Malaysia's pioneer and key DFIs. BPMB has and continues to play a pivotal in providing medium- to long-term financing to the infrastructure and technology sectors, as well as catalytic capital to prove the viability of green projects with less familiar risks. The Bank is also supporting the development and accelerating the adoption of Industry 4.0 related technologies to boost and sustain competitiveness, especially in the manufacturing sector.

Reducing inequalities (SDG 10) has always been at the core of our financing efforts to promote job creation and sustain livelihoods which, in turn, are fundamental to poverty alleviation and reduced inequalities. We will also support social progress by financing investments in infrastructure, including schools, hospitals, transportation, water systems and communications networks that facilitate the quality of life, build human capital and drive socio-economic development.

Finally, we recognise that economic and social progress over the last century has been accompanied by environmental degradation that is endangering the systems upon which our future development and survival depend. Responsible consumption and production (SDG 12) are fundamental to achieving sustainability and carbon neutrality. We view the responsible consumption and production and low-carbon agendas as complementary and mutually supportive.

The issuance of Sukuk under this Framework by BPMB is the continuation of the Bank's strategy to support and leverage private sector investments in fostering a more sustainable economy. Given the interdependencies between the SDGs, projects and activities financed or refinanced under this Framework will generally contribute to several SDGs at the same time.



3. BPMB Sustainable Development Sukuk Framework

As part of its broader sustainability strategy, BPMB has established this Sustainable Development Sukuk Framework ("Framework"), which may be updated from time to time. The purpose of this Framework is to set forth principles under which it intends to issue Sustainable Development Sukuk. It will use the proceeds to support Malaysia's transition towards a more inclusive, low-carbon, resource-efficient economy, and particularly towards the achievement of six selected SDGs, of which five are already embedded in BPMB's 3-Year Strategic Transformation Plan. The five aforementioned SDGs are:

- Goal 7** Affordable and Clean Energy
- Goal 8** Decent Work and Economic Growth
- Goal 9** Industry Innovation and Infrastructure
- Goal 10** Reduced Inequalities and
- Goal 13** Climate Action.
- Goal 12** Responsible Consumption and Production. This is the additional SDG that will be promoted by the Use of Proceeds under this Framework

As a DFI, BPMB recognises that it has an important role to play in supporting the country's national sustainable development strategy and is positioning itself as a leader in driving the financial sector's contribution to sustainable development.

The Framework outlines four key components:

- Use of Proceeds
- Process for Project Evaluation and Selection
- Management of Proceeds
- Reporting

To provide transparency and reflect current best practices of the sustainable capital markets, the Framework aligns with the:

- The ASEAN Capital Markets Forum's ("ACMF") 2018 Green Bond Standards ("ASEAN GBS"), 2018 Social Bond Standards ("ASEAN SBS"), and 2018 Sustainability Bond Standards ("ASEAN SUS")
- The International Capital Market Association's ("ICMA") 2021 Green Bond Principles ("GBP"), 2021 Social Bond Principles (SBP), and 2021 Sustainability Bond Guidelines ("SBG")
- Sustainable and Responsible Investment ("SRI") Sukuk Framework under the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by the Securities Commission on 9 March 2015 and revised on 26 April 2021 and
- Such other guidelines or frameworks or standards, whether or not having the force of law, in relation to SRI Sukuk/Sustainability/Social/Green Sukuk/Bonds issued from time to time

and is intended to comply with the guidance provided by Bank Negara Malaysia's Climate Change and Principle-Based Taxonomy issued on 30 April 2021 with respect to the eligibility criteria of the green Use-of-Proceeds categories.

Sustainable Development Sukuk can be issued under BPMB's Sukuk issuance programmes or as stand-alone issuances. Payment of principal and profit on Sustainable Development Sukuk issued by BPMB is based solely on the credit standing of the Bank and is not linked to the performance of the projects underlying the Sukuk. Additionally, the maturity of Sustainable Development Sukuk does not necessarily match the financings of underlying Eligible Assets.

BPMB may update or amend this Framework to expand this list of Eligible Categories and include new Eligible Categories aligned to the ASEAN GBS, the ASEAN SBS and the ASEAN SUS (collectively, the "ASEAN Standards"), ICMA's Principles, comprising the GBP, the SBP and the SBG as relevant to its financing strategy or SRI Sukuk Framework. Any updated or amended Framework will be applied to Sustainable Development Sukuk issued by BPMB following such updates or amendments. If the Framework is updated or amended in material respects, then BPMB intends to obtain a second-party opinion to accompany such updated or amended Framework.

4. Use of Proceeds

An amount equal to the net proceeds of sukuk issued under this Framework will be used to finance and/or refinance, in part or in whole, existing and/or future assets, businesses or projects (collectively, termed "Eligible Assets") which meet the following Eligibility Criteria. Eligible Assets are considered to be "financed" from the net proceeds of a Sustainable Development Sukuk when the relevant Eligible Asset is financed after the Sukuk's issuance. Eligible Assets are considered to be "refinanced" from the net proceeds of a Sustainable Development Sukuk when the relevant Eligible Asset was financed before the Sukuk's issuance. Accordingly, net proceeds raised through the issuance of Sukuk under this Framework can be used to finance new Eligible Assets or to refinance existing Eligible Assets. These Eligible Assets shall be Shariah-Compliant.

In cases where a business or project is only partially eligible, the committed amount reported reflects only that portion that is eligible. Allocations to support disbursements to such businesses or projects will be made on a pro rata basis. If an Eligible Asset is removed from the portfolio of Eligible Assets ("Portfolio"), any Sukuk proceeds previously allocated to support the financing of disbursements to that Eligible Asset will be reallocated to support the financing of disbursements to other eligible alternative assets once they are identified.

The Use of Proceeds categories in the Framework aim to support the transition towards a more inclusive, low-carbon, resource-efficient economy. The Eligible Categories are aligned to the green and social project categories of the ASEAN Standards, ICMA Principles and the SRI Sukuk Framework.

Eligible Categories and Eligible Criteria

SDG	Eligible Category	Eligible Criteria
 7 AFFORDABLE AND CLEAN ENERGY	Green Project Category: Renewable Energy Environmental Objective: Climate change mitigation SDG Targets: 7.1: Ensure universal access to affordable, reliable and modern energy services. 7.2: Increase substantially the share of renewable energy in the global energy mix.	- Financing or refinancing the acquisition, construction, development and installation of renewable energy power projects, including the infrastructure to support the integration of renewable energy into the electricity grid and the transportation through the network. Renewable energy sources include: - Solar energy - Small scale hydro energy (maximum of 25MW in installed capacity) operating at life cycle emissions lower than 100gCO₂e/kWh - Biomass using feed stocks that do not compete with food production - Offshore wind energy - Tidal and ocean energy generation - Financing equipment manufacturing for renewable energy
	Green Project Category: Green/Efficient Buildings Environmental Objective: Climate change mitigation SDG Target: 7.3: By 2030, double the global rate of improvement in energy efficiency.	- Financing or refinancing the acquisition, construction and refurbishment of mix-used development projects, residential and/or commercial buildings including hotels and resorts that: - Meet or are expected to receive a minimum certification of Green Building Index ("GBI") (Gold and above), Building Research Establishment Environmental Assessment Method ("BREEAM"), (Excellent and above) or Leadership in Energy and Environmental Design ("LEED") (Gold and above), Singapore Building and Construction Authority (BCA) Green Mark (Gold Plus and above) or any other green building labels that is an equivalent standard as the above; or - Financing or refinancing the renovation, retrofit and refurbishment of existing residential and non-residential buildings that reduces/potentially reduces energy consumption levels to at least 20% less than that of baseline consumption levels as supported by an independent energy efficiency verification service provider
	Green Project Category: Energy Efficiency Environmental Objective: Climate change mitigation SDG Target: 7.3: By 2030, double the global rate of improvement in energy efficiency.	- Financing or refinancing the development, manufacture and/or installation of energy efficiency technologies, products or system(s) including but not limited to: - Digital controls and sensors for efficient energy management - Energy saving technology such as smart meters and lighting for public, commercial and domestic services - Manufacture of components to enable energy efficiency

SDG	Eligible Category	Eligible Criteria
	Green Project Category: Circular Economy Environmental Objective: Decoupling economic growth from resource use, waste prevention and recycling and climate change mitigation SDG Target: 8.4: Improve resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation.	- Financing or refinancing businesses, activities or projects, including research into and the development of processes, infrastructure and technology and facilities that support a transition towards the circular economy through: - Design and/or manufacture of products that significantly increase effectiveness and efficiency of resource consumption - Design and/or manufacture of products that are made of renewable or recycled resources and/or can be fully recycled within an efficient framework of collection, separation and recycling after use; or - Solutions that extend the product-life or enable circular value recovery of goods and/or materials after use
	Social Project Category: Employment Generation and Retention Including Through SME Financing Social Objective: Support employment creation and retention SDG Target: 8.3: Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalisation and growth of MSMEs, including through access to financial services. 8.5: By 2030, achieve full and productive employment and decent work for all women and men.	- Financing of projects that support local economic development and job creation or retention via the financing of small, medium and micro-sized enterprises (SMEs)* - Financing of programs designed to alleviate unemployment in industry sectors highly affected by the Covid-19 crisis ❖ Small and medium-sized enterprises (SMEs), as defined by SME Corporation Malaysia are independent formal enterprises in Malaysia which employ not more than a given number of employees or record annual turnover not exceeding a given upper limit. The upper limits for employee size are currently set 200 and 75 for the "Manufacturing" and "Services and Other Sectors" respectively while the financial ceilings for turnover are RM50 million and RM20 million respectively.

SDG	Eligible Category	Eligible Criteria
	Green Project Category: Clean Transportation Environmental Objective: Climate change mitigation Social Project Category: Affordable Basic infrastructure Social Objective: Promote inclusive infrastructure SDG Target: 9.1 Develop sustainable, resilient and inclusive infrastructures with a focus on affordable and equitable access for all.	- Financing or refinancing the development, construction, upgrade, acquisition and maintenance of low-carbon transport infrastructure including but not limited to: - Infrastructure for active mobility (sidewalks and cycle tracks for public walking and cycling, bicycle parking facilities) - Infrastructure (e.g. bus rapid transit (BRT) lanes, mass transit corridors) and rolling stock for the operation of climate-friendly urban public and non-motorised transport (e.g. electric buses, monorail, mass rapid transit) Clean Transportation projects serving the general public provide social co-benefits along with environmental benefits.
	Social Project Category: Digital Inclusion Social Objective: Support digital inclusion SDG Target 9.c Significantly increase access to information and communications technology and strive to provide universal and affordable access to the Internet.	- Financing or refinancing of projects or activities that allow for the deployment of fibre optic network for populations located in unconnected or underserved areas. - Financing or refinancing of activities that promote SME participation in the digital economy, e-commerce and their digital transformation.
	Social Project Category: Affordable Housing Social Objective: Facilitating affordable housing SDG Target: 10.2: By 2030, empower and promote the social, economic and political inclusion of all.	Financing or refinancing of construction, development, operation, renovation and/or maintenance of statutory housing for households which comprise the bottom 40% of the nation's income distribution (B40).

SDG	Eligible Category	Eligible Criteria
Cont'd 	Social Project Category: Access to Essential Services Social Objective: Fostering access to healthcare and education SDG Target: 10.2: By 2030, empower and promote the social, economic and political inclusion of all.	- Financing or refinancing of activities that improve provision of free or subsidised healthcare, and early warning, risk reduction and management of health crises including constructing, refurbishing, equipping and operating: - Health care facilities for the provision of public and/or subsidised health care services - Public infrastructure and equipment for the provision of emergency medical care and of disease control services - Public educational and vocational training centres for professionals in the public health care provision and emergency response - Financing of Covid-19 testing, diagnosis, treatment and prevention, containment and mitigation efforts
		- Financing or refinancing of activities that expand access to publicly funded primary, secondary, adult and vocational education, notably through but not limited to the following: - Construction, extension or refurbishment of public primary and secondary schools and universities - Construction, extension or refurbishment of technical/vocational training centres - The construction of public student housing - E-learning
	Green Project Category: Sustainable Water and Wastewater Management Environmental Objective: Sustainable water and wastewater management SDG Target: 12.2: By 2030, achieve the sustainable management and efficient use of natural resources. 12.5: By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.	- Financing or refinancing the acquisition, construction, development, operation, renovation and/or maintenance of facilities, systems or equipment used for sustainable water and wastewater management, including: - Collection, storage, treatment, purification, recycling and reuse of water - Agricultural irrigation and drainage systems to improve agricultural water productivity and climate resilience - Improvement to water supply and distribution infrastructure to improve water quality and water use efficiency - Wastewater treatment systems (including collection and treatment) provided that the new wastewater treatment substitutes more GHG emission intensive wastewater treatment systems

SDG	Eligible Category	Eligible Criteria
Cont'd 	Green Project Category: Environmentally Sustainable Management of Living Natural Resources and Land Use Environmental Objective: Sustainable use of water, climate change mitigation SDG Target: 12.2: By 2030, achieve the sustainable management and efficient use of natural resources.	▪ Financing or refinancing sustainable development of living resources and land use through projects such as: - Sustainable agriculture ▪ Precision agriculture which improves the input efficiency of water and fertiliser ▪ Sustainable farming which is certified by credible third-party certification systems - Sustainable fishery and aquaculture which are certified by credible third-party certification systems such as Malaysian Aquafarm Certification Scheme, Marine Stewardship Council (MSC) or Aquaculture Stewardship Council (ASC) - Climate smart livestock farming - Conservation of biodiversity and terrestrial and aquatic ecosystems through preservation, restoration and sustainable management activities by the public sector, not-for-profit environmental organisations or equivalent private initiative
	Green Project Category: Climate Change Adaptation Environmental Objective: Facilitating climate adaptation SDG Targets: 13.1: Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters. 13.2: Integrate climate change measures into national policies, strategies and planning.	▪ Financing or refinancing of climate adaptation projects including but not limited to: - Enhancing natural systems to prevent damage from coastal flooding such as reforestation of areas close to waterway - Flood risk mitigation infrastructure (dams, storm drainage) that reduces vulnerability to climate-related events and disasters - Manufacturing of electric and/or low-emission passenger vehicles (<50gCO₂e/km) including supporting infrastructure (e.g. electric charging points, charging infrastructure upgrades)

4.1 Exclusionary Criteria

Proceeds from BPMB's Sustainable Development Sukuk will not knowingly finance any business for which the principal activity is any of the following:

- Sectors which are prohibited by Shariah, such as alcohol; gambling; pornography; tobacco and dangerous drugs; adult entertainment; pork and all its byproducts, prostitution; interest-based lending, conventional insurance and stock brokering; the production and distribution of idols, statues, and materials for religions other than Islam, and restaurants serving pork and alcohol
- Coal mining and power generation from coal
- Fossil fuel
- Hazardous chemicals

5. Process for Project Evaluation and Selection

To qualify financing proposals, BPMB uses an assessment methodology based on its MIND impact assessment framework which can also be employed for ex-post impact monitoring and evaluation. The Bank's Monitoring and Evaluation (M&E) department assesses the development impact of proposed projects in line with the MIND framework. The M&E department assesses how each proposed project contributes to the Bank's mandate to promote sustainable development. Projects are scored by looking at a set of 32 standardised indicators along two dimensions, namely financial sustainability and development impact. This scoring is augmented by an analysis of the project's strategic relevance, development challenges, development objectives and potential safeguards.

The assessment of eligibility of potential assets, businesses and projects within the of Use of Proceeds criteria set out in this Framework will also be undertaken by M&E. The final decision is made by the Board Credit Committee (BCC) or Group Credit Committee (GCC) depending on credit approval limits.

The process which involves participants from various functional areas with clearly delineated responsibilities is illustrated below:

ELIGIBLE ASSET SCREENING	ELIGIBLE ASSET DUE DILIGENCE	ELIGIBLE ASSET APPROVAL	ELIGIBLE ASSET MONITORING
Potential Eligible Assets will be identified by the Business Units. Potential Eligible Assets can be either new or existing financing falling within the eligible Use of Proceeds categories. Business and projects in excluded sectors as listed in Section 4.1: Exclusionary Criteria will be ineligible as Use of Proceeds under the framework.	A typical due diligence workflow by M&E on propose Eligible Assets will consist of: - An impact assessment in accordance with the Bank's MIND Framework. - A confirmation of eligibility of the proposed Eligible Asset in accordance with the Use of Proceeds Eligible Criteria. M&E prepares a review and recommendation in the form of a Development Impact Report together with a confirmation of asset eligibility	A list of shortlisted Eligible Assets are presented for approval either by the BCC, or, if approval authority has been delegated by the BCC, by the GCC prior to potential inclusion into the Portfolio.	Selected Eligible Projects are subsequently recorded in the Sustainable Development Sukuk Register by Treasury as net proceeds are allocated to eligible assets from the Sukuk. (The register will have to be updated in case of asset divestments or if an asset no longer meets the Eligibility Criteria). At least an on annual basis, the alignment of the Eligible Assets will be re-assessed by M&E to ensure there is a continued fulfillment of eligibility conditions post-disbursement.*
Accountability for initial due diligence: Business Units	Accountability for pre-disbursement eligibility due diligence: M&E	Accountability for approval: BCC and GCC	Accountability for post-disbursement eligibility monitoring: M&E Accountability for the Asset Register: Treasury

*To facilitate subsequent monitoring of potential negative impacts associated with transactions through conditions precedent, conditions subsequent, representation and warranties, covenants, etc. if deemed necessary

Additionally, M&E will be responsible for monitoring of ongoing green sukuk and social sukuk market practices, including the consideration of whether any updates or amendments should be made to the Framework to reflect new or developing practices. It will also have accountability for any updates or amendments to the Framework and obtaining approval for the same from the Bank's Board of Directors ("Board"). The Board, in turn, is responsible for oversight and approval of the Framework, as well as review and approval of the annual reporting conducted under the Framework.

Selected Eligible Assets are subsequently recorded in a Sukuk Register for the specific Sustainable Development Sukuk issuance. Additionally, Group Risk Management as a second line of defence on compliance risk, endorses the Sukuk Register. M&E will be responsible for recommending any removal of assets which cease to comply with the Framework while the BCC and GCC will be responsible for endorsing or vetoing the same, as well as approving any substitution of Eligible Assets.

6. Management of Proceeds

The net proceeds from Sukuk issued will be managed by BPMB's Treasury team on a portfolio approach and allocated to a Portfolio selected in accordance with the Eligibility Criteria and evaluation and selection process outlined in this Framework. The Portfolio is intended to be dynamic, with new Eligible Assets added and existing Eligible Assets removed, when applicable. BPMB intends to monitor the aggregate value of Eligible Assets in the Portfolio with the goal of maintaining the aggregate value of Eligible Assets in the Portfolio at a level that is equal to or greater than the net proceeds raised from the corresponding outstanding Sustainable Development Sukuk. Where the aggregate amount in the Portfolio is less than the total outstanding amount of the Sustainable Development Sukuk issued, BPMB may hold the unallocated amount in cash, cash equivalents and/or invest in other liquid marketable instruments in accordance with the Bank's normal liquidity management policy with preference given to SRI/ASEAN Standards/ICMA Principles compliant instruments until the amount can be allocated towards the Portfolio.

The Portfolio will be reviewed by M&E at least annually to verify that all Eligible Assets continue to meet the eligibility criteria set out in this Framework. Assets that have matured or no longer comply with the eligibility criteria, will be removed from the Portfolio and as soon as is practicable, substituted with suitable assets that meet the Framework's eligibility criteria.

7. Reporting

Annually, until full allocation of the net Sukuk proceeds, and on a timely basis in case of material developments, BPMB will publish a progress report on the Bank's website that will include, among others:

- the amount of net Sukuk proceeds that have been allocated to one or more Eligible Projects defined as the whole or part of new or existing projects, under construction and/or in operation, either individually or by category, subject to confidentiality considerations (customer consent);
- the list of Eligible Project categories with a selection of brief descriptions;
- expected impact metrics, where feasible; and
- the outstanding amount of net Sukuk proceeds yet to be allocated to Eligible Projects at the end of the reporting period

Information that will be included in the impact report section of the progress report include specific examples of the assets financed by the Sukuk and impact measurements by project category which may include the following metrics:

SDG	Eligible Category	Indicative Impact Reporting Metrics
7 AFFORDABLE AND CLEAN ENERGY 	Renewable Energy	- Annual renewable energy generation (megawatt hours or MWh) and/or capacity of renewable energy plants constructed or rehabilitated (MW) - Annual greenhouse gas (GHG) emissions reduced/avoided in tonnes of CO₂ equivalent (tonnes CO₂e)
	Green Buildings	- Annual energy savings (MWh) - Annual GHG emissions reduced/avoided in tonnes of CO₂ equivalent (tonnes CO₂e)
	Energy Efficiency	- Annual energy savings (MWh) - Annual GHG emissions reduced/avoided in tonnes of CO₂ equivalent (tonnes CO₂e)
8 DECENT WORK AND ECONOMIC GROWTH 	Circular Economy	- Tonnes of waste recycled/reduced/avoided - Tonnes of waste diverted from landfills
	Employment Generation and Retention Through SME Financing	- Number of loans granted to SMEs (#) - Number of jobs protected/supported/created (#)
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	Clean Transportation and Affordable Basic Infrastructure	- Public transit passenger capacity (#) or length of tracks built for mass public transport - Location and populations served through new transport system
	Digital Inclusion	- Location and populations served through deployment of fibre optic network - Number of loans granted to SME digital inclusion projects (#)
10 REDUCED INEQUALITIES 	Affordable/ Statutory Housing	Number of affordable/community housing units built or refurbished (#)
	Access to Essential Services: Health	- Number of patients served (#) - Number of hospitals and other healthcare facilities built or refurbished (#) - New or improved service provided by number of beds (#)
	Access to Essential Services: Education	- Number of students served (#) - Number of educational institutions funded by type (#)

SDG	Eligible Category	Indicative Impact Reporting Metrics
12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	Sustainable Water and Wastewater Management	• Water saved/reduced/treated annually (cubic metres) • Recycled water used annually (cubic metres) • Wastewater treated annually (cubic metres)
	Environmentally Sustainable Management of Living Natural Resources and Sustainable Land Use	• Total land area in hectares benefiting from new or improved irrigation or drainage services • Total cultivation land area in hectares brought under sustainable farming practices or agricultural output in tonnes per year • Number of farmers supported to adopt improved agricultural technology (#)
13 CLIMATE ACTION 	Climate Change Adaptation	• Number of flood mitigation projects financed (#) • Number of electric vehicles provided (#)

7. External Review

For Sustainable Development Sukuk issued under the Framework, BPMB will commission an external review on the sustainability credentials of the sukuk. The report on the same will be published on BPMB's website.

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