



**For immediate release
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PNB Ranks Highest in Malaysia and 17th Globally in 2025 Global SWF GSR Scoreboard

Kuala Lumpur, 16 July 2025 – Permodalan Nasional Berhad (PNB) has been ranked the highest in Malaysia and 17th globally among Sovereign Wealth Funds (SWFs) in the 2025 Governance, Sustainability and Resilience (GSR) Scoreboard published by Global SWF.

The GSR Scoreboard evaluates over 200 sovereign investors globally, assessing their performance in governance practices, sustainability commitments, and institutional resilience.

PNB received an overall score of 84%, including a perfect 10/10 on sustainability—recognising its transparency, strategic climate targets, and consistent ESG integration across operations and investments. The ranking reflects the significant progress PNB has made in strengthening governance, embedding sustainability across its investment processes, and enhancing its long-term institutional resilience.

PNB's performance is aligned with the progress of its 10 ESG Commitments, introduced in 2022 to guide the organisation's sustainability journey. Notable achievements to date include:

Commitment #1: Net Zero Enterprise by 2025

PNB continues to reduce its operational carbon footprint through its Reduce, Replace, Offset (R₂O) strategy which includes energy efficiency and waste reduction initiatives, use of renewable energy, and promoting sustainable workplace practices. As of the latest reporting, PNB has achieved a 98% reduction in Scope 1 and 2 emissions compared to its 2022 baseline and on track to achieve its Net Zero Enterprise 2025 commitment.

Commitment #2: Net Zero Portfolio by 2050

Guided by its 2030 interim climate targets, PNB continues to scale-up efforts to decarbonise its investment portfolio. This includes engaging top emitters and strategic companies in our portfolio to raise climate ambitions and transparency on decarbonisation strategies and plans, integrating climate considerations in our proxy voting actions, and instilling a carbon conscious investment behaviour in our

decision-making. Through these efforts, we aim to build a climate-resilient investment portfolio that can support long-term value preservation and growth as we move towards a low carbon economy.

Commitment #3: RM10 Billion in New Green and Transition Assets by 2030

To date, PNB has mobilised RM5.5billion into green and transition-aligned investments, including green buildings, renewable energy and clean transportation. This represents a 55% achievement of its 2030 target, we continue to explore new investment opportunities that can be unlocked by the energy transition agenda.

Commitment #4: Living Wage

PNB implemented a living wage across its organisation in 2023, ensuring all employees receive fair compensation that enable them to meet basic living needs. In 2025, we have expanded our stewardship to focus on living wage across our strategic companies. Aligned with the Government's GEAR-uP initiative, we aim to encourage investee companies to adopt living wage pledges in order to stimulate a more progressive compensation culture across Corporate Malaysia.

"This ranking affirms the effort we have undertaken to embed responsible and sustainable practices across our business and investments. It is also a strong encouragement for us to continue pushing for long-term value creation for our unit holders and the wider Malaysian economy, in line with PNB's purpose of uplifting the financial lives of Malaysians across generations," said Dato' Rick Ramli, Deputy President & Group Chief Executive of PNB.

The Global SWF GSR Scoreboard serves as a benchmark for ESG adoption and accountability among sovereign investors. PNB's strong standing underscores its leadership within the region in shaping a more sustainable, inclusive financial ecosystem.

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About Permodalan Nasional Berhad (PNB)

Permodalan Nasional Berhad (PNB) is one of the largest fund management companies in Malaysia with assets under management (AUM) exceeding RM300 billion. PNB's portfolio covers strategic investments in Malaysia's leading corporates, global equities, private investments, and real estate. For over four decades, we remain focused in contributing to the wealth of Bumiputeras and all Malaysians and are dedicated to fulfilling our purpose to uplift the financial lives of Malaysians across generations. We are committed to sustainability, responsible practices, and the creation of an inclusive future that benefits both our stakeholders and the communities we serve. For more information, please visit www.pnb.com.my.

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