

Malaysia's ESG bond issuance doubles to RM7.9bil in first half of 2025

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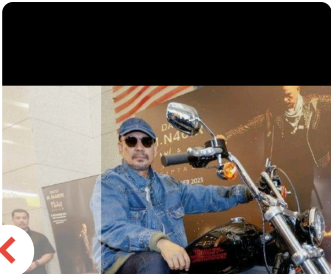
KUALA LUMPUR: Malaysia's environmental, social and governance (ESG) bond market more than doubled in the first half of 2025, with total issuance soaring to RM7.93 billion from RM3.57 billion a year earlier.

Malaysia Rail Link Sdn Bhd topped the list with RM3.9 billion in ESG bonds across eight issues, nearly half of total issuance during the period, according to the latest league tables released by Bond Pricing Agency Malaysia (BPAM).

The state-owned firm's funding activities underscore how major infrastructure projects are increasingly embracing sustainability-linked financing in line with national development goals.

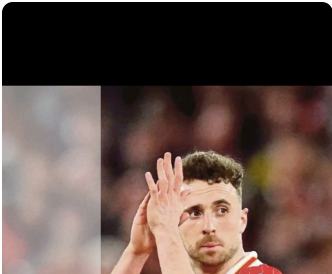
Malaysia Rail Link is a special purpose vehicle under Minister of Finance Incorporated tasked with overseeing the flagship East Coast Rail Link (ECRL) project.

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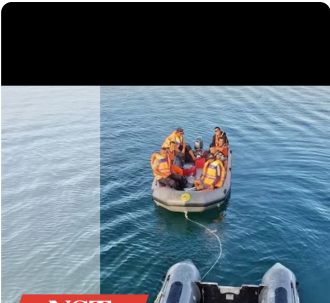
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Cagamas Bhd and SunREIT Bond Bhd ranked second and third among top issuers, raising RM800 million and RM520 million respectively.

The government emerged as the most traded ESG bond issuer in the secondary market, with a total traded value of RM5.38 billion across 328 bond lines, up from RM2.93 billion a year earlier.

Maybank Investment Bank Bhd was the top lead arranger by value, handling RM1.65 billion in ESG bond issuance. Malaysian Trustees Bhd also led among bond trustees with the same amount under its purview.

The report shows broadening participation from various sectors, including utilities, healthcare, logistics and property.

Notable issuers in these segments include TNB Power Generation Sdn Bhd, Sunway Healthcare Treasury Sdn Bhd, LBS Bina Group Bhd, Pengurusan Air Selangor and Global Vision Logistics Sdn Bhd.

BPAM's ESG Bond League Tables are released every six months and track key rankings by issuance volume, traded value and intermediary activity to enhance transparency in Malaysia's growing sustainable finance market.

Keywords: [Malaysia](#), [Lbs Bina Group Bhd](#), [Esg](#), [Tnb Power Generation Sdn Bhd](#), [Sunreit Bond Bhd](#), [Sunway Healthcare Treasury Sdn Bhd](#), [Bond Pricing Agency](#), [Esg Bond League](#)

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