

# OCBC Bank and Sunway REIT to collaborate on sustainable finance initiative

[edgeprop.my/content/1869374/ocbc-bank-and-sunway-reit-collaborate-sustainable-finance-initiative](https://edgeprop.my/content/1869374/ocbc-bank-and-sunway-reit-collaborate-sustainable-finance-initiative)



KUALA LUMPUR (June 24): Sunway Real Estate Investment Trust's (Sunway REIT) SunREIT Unrated Bond Bhd (SUB) has mandated OCBC Bank (Malaysia) Bhd as the sustainability structuring coordinator of an unrated medium-term notes programme of up to RM10 billion in nominal value. SUB is a special purpose vehicle incorporated for fundraising on behalf of Sunway REIT.

In a joint press release today, it was noted that OCBC Bank will review the alignment of Sunway REIT's overall sustainability agenda, encompassing its environmental, social and governance (ESG) initiatives in accordance with sustainable financing principles developed by capital market regulators such as the ASEAN Capital Markets Forum (ACMF) and the International Capital Market Association (ICMA).

Tan Ai Chin, managing director, senior banker client coverage and head of investment banking, OCBC Bank said: "We are honoured to have been given the opportunity to helm Sunway REIT's maiden venture into the sphere of sustainable financing. As a financial institution that places tremendous emphasis on advancing ESG best practices both within our group as well as among our business partners, OCBC Bank is honoured to be able to form a strategic partnership with Sunway Group, who share the same deep-rooted values that we in OCBC Group uphold strongly."

"Together, we hope to be able to jointly spearhead further development of the domestic sustainable financing market by introducing market-defining innovative financial instruments such as sustainability-linked bonds. This mandate further reinforces OCBC Group's leadership position in sustainable finance and we are glad to note that OCBC was ranked the top mandated lead arranger in the Bloomberg Asia-Pacific Sustainability-Linked Loan league tables in 2020."

Ng says sustainability is ingrained into Sunway REIT's business practices.

Commenting on the Sunway REIT's sustainability journey, Sunway REIT Management Sdn Bhd chief executive officer (CEO) Datuk Jeffrey Ng said sustainability is ingrained into Sunway REIT's business practices long before sustainable development rose to its current prominence in Malaysia. Sustainability practices have since been in Sunway REIT's DNA, conscientiously embedded in our value creation journey to all our stakeholders, supported by our sustainability framework in accordance with the 17 United Nations Sustainable Development Goals.

“Sunway REIT has once again demonstrated an exemplary capital management track record through the initiation of a proposed sustainability-linked bond (SLB) issuance with the strategic partnership alongside OCBC Bank. Sunway REIT is proud to be the first Malaysian REIT to integrate ESG factors into its capital management strategy and this is expected to further strengthen Sunway REIT's ability to access diverse sources of funds while contributing positively to the development of sustainable finance in the domestic capital market.”