

ASSA Recognition Award

- 1.1 The ASSA Recognition was first introduced by the Employees Provident Fund (EPF) of Malaysia in 2015. The purpose of the Award is to recognize ASSA member-institutions' achievements.
- 1.2 Following the approval of EPF's proposal on the ASSA Sustainability Pledge at the 41st ASSA Board Meeting in Manila, Philippines in November 2024, and the signing of the Pledge by member-institutions in Palawan, Philippines in March 2025, **the Government Service Insurance System (GSIS) of the Philippines, introduces a new award category on Sustainability - recognizing programs and initiatives that address climate risks, environmental stewardship, sustainable development, and long-term resilience.**
- 1.3 The new criteria and categories for the ASSA Recognition Award are as follows.

No.	Categories of Recognition	Description of the Categories
1.	Innovation Recognition Award	Creation of an innovative technology, product or service which has led to improvements in services or products.
2.	Transformation Recognition Award	A practice that has resulted in improvement in the overall effectiveness, efficiency, and success of the organisation.
3.	Customer Service Recognition Award	Organisations that have implemented successful customer service strategies which are able to meet customers' expectations in terms of delivery and quality of service.
4.	Continuous Improvement Recognition Award	Organisations that are in a never-ending effort to expose and eliminate root causes of problems. It usually involves many incremental steps towards improvements rather than one overwhelming innovation.
5.	Strategic Communication Recognition Award	Organisations that have pushed the boundaries when it comes to their communications strategy in order to ensure they truly engage with their members using various communication channels.
6.	Information Technology Recognition Award	Organisations that run their business using effective and reliable technologies that are essential to drive efficiency and productivity, and improve organisational outcomes and performance.
7.	Insurance Coverage Recognition Award	Insurance and social security schemes that have developed their proposition with a clear focus on retirement, health and meeting members' needs.
8.	Financial Literacy Recognition Award	Organisations that have introduced and provide advisory services on financial literacy and retirement planning to address issues on adequacy of members' savings for retirement.
9.	Investment Governance Recognition Award	Organisations that have reflected specific issues relating to the management of funds of social security institutions' objectives, ranging from the investment of benefits provided and also addressing issues on the adequacy of the fund.
10.	Sustainability Recognition Award	Initiatives that promote environmental protection and stewardship, sustainable development, climate resilience, green transformation in social security operations, programs, value-chains, and resource allocation and deployment.

1.4 The write-up should include the following:

WRITE UP TEMPLATE

CATEGORY	: Sustainability Recognition Award
ORGANISATION	: Kumpulan Wang Persaraan (Diperbadankan) [KWAP], Malaysia
CONTACT PERSON	: Mohd Faizal Mohd Yusof (ASSA Focal Contact Person)
NAME OF PROJECT	: KWAP Sustainability and Impact Agenda
OBJECTIVE AND NATURE OF PROJECT	<p>As Malaysia's largest public sector pension fund for civil servants, KWAP manages contributions from the federal government, state governments, local authorities, and statutory bodies, investing these funds to deliver optimum returns through prudent risk management and sustainable investment strategies.</p> <p>Sustainability plays a central role in KWAP's journey. Every step we take is focused on building a lasting future, one that prioritises financial strength, national development, environmental responsibility, and social well-being.</p> <p>KWAP manages the fund with a focus on delivering long-term, sustainable returns, guided by its ESG principles and alignment with global sustainability trends. In practice, this include:</p> <ol style="list-style-type: none"> 1. Supporting the nation's transition to an aged society 2. Minimising harm to the environment and promoting sustainability 3. Investing in the area of food security <p>By integrating contributions, pension services, and investment approaches, we embrace digitalisation, promote an inclusive financial system, and enhance community well-being through impact-driven investments.</p> <p>Additionally, KWAP embeds financial inclusion within its investment approach and strengthens pensioners' financial literacy. An inclusive financial system ensures that suitable, affordable, and quality financial services are accessible to all.</p> <p>The goal is to help build a sustainable nation that supports the real economy and meets the needs of every community in Malaysia. In doing so, KWAP aspires to generate socio-economic benefits and positive environmental impact alongside sustainable financial returns.</p> <p>The KWAP Sustainability & Impact Agenda is a holistic programme that integrates climate action, responsible investment, social outreach, and organisational culture upholding sustainability governance to deliver purpose beyond financial returns.</p> <p>Anchored in KWAP's five Sustainability Pledges, the agenda serves as a roadmap to institutionalise sustainability across investments, operations, and stakeholder engagement.</p>

	<p>The five pledges are:</p> <ol style="list-style-type: none"> 1. Advocate of Social Agenda 2. Empower Partnerships for Collective Action 3. Net Zero Portfolio by 2050. 4. Increase Investment in Transition Assets to RM20 billion by 2030 5. Enhance Sustainability Governance 														
<p>WHY IT SHOULD BE RECOGNISED</p>	<p>KWAP is redefining the role of a pension fund by embedding sustainability into its DNA and demonstrating how social security institutions can act as catalysts for systemic change. Key achievements include:</p> <table border="1" data-bbox="512 595 1406 2078"> <thead> <tr> <th data-bbox="512 595 778 663">Pledge</th> <th data-bbox="778 595 1406 663">Achievements and Alignment with the Sustainability Pledge</th> </tr> </thead> <tbody> <tr> <td data-bbox="512 663 778 819"> Pledge 1: Advocate of Social Agenda </td> <td data-bbox="778 663 1406 819"> Social Outreach MyPesara Programme extends services to pensioners nationwide, reinforcing inclusivity and social equity. </td> </tr> <tr> <td data-bbox="512 819 778 1010"> Pledge 1: Advocate of Social Agenda </td> <td data-bbox="778 819 1406 1010"> Circularity & Behaviour Change Platforms such as CYCLE, Circular Month, and the Clean Plate Project embed sustainability into daily operations and nurture the next generation of green talent. </td> </tr> <tr> <td data-bbox="512 1010 778 1234"> Pledge 2: Empower Partnerships for Collective Action </td> <td data-bbox="778 1010 1406 1234"> Collective Action Flagship events like the KWAP Inspire Conference convene diverse stakeholders, while partnerships with the Malaysia Forest Fund (MFF) strengthen Malaysia's national carbon ecosystem. </td> </tr> <tr> <td data-bbox="512 1234 778 1630"> Pledge 3: Net Zero Portfolio by 2050 Pledge 4: Increase Investment in Transition Assets to RM20 billion by 2030 </td> <td data-bbox="778 1234 1406 1630"> Net Zero Strategy Commitment to achieving a Net Zero Portfolio by 2050, with RM20 billion allocated to transition assets by 2030. </td> </tr> <tr> <td data-bbox="512 1630 778 2078"> Pledge 5: Enhance Sustainability Governance </td> <td data-bbox="778 1630 1406 2078"> Global Alignment Signatory to United Nation Principles for Responsible Investment (UN PRI) and Partnership for Carbon Accounting Financials (PCAF), ensuring KWAP's practices are benchmarked against international best standards. </td> </tr> <tr> <td data-bbox="512 2078 778 2078"></td> <td data-bbox="778 2078 1406 2078"> Transparency Publication of KWAP's first Sustainability Report, raising the bar for disclosure and accountability in the pension fund sector. </td> </tr> </tbody> </table>	Pledge	Achievements and Alignment with the Sustainability Pledge	Pledge 1: Advocate of Social Agenda	Social Outreach MyPesara Programme extends services to pensioners nationwide, reinforcing inclusivity and social equity.	Pledge 1: Advocate of Social Agenda	Circularity & Behaviour Change Platforms such as CYCLE , Circular Month , and the Clean Plate Project embed sustainability into daily operations and nurture the next generation of green talent.	Pledge 2: Empower Partnerships for Collective Action	Collective Action Flagship events like the KWAP Inspire Conference convene diverse stakeholders, while partnerships with the Malaysia Forest Fund (MFF) strengthen Malaysia's national carbon ecosystem.	Pledge 3: Net Zero Portfolio by 2050 Pledge 4: Increase Investment in Transition Assets to RM20 billion by 2030	Net Zero Strategy Commitment to achieving a Net Zero Portfolio by 2050 , with RM20 billion allocated to transition assets by 2030 .	Pledge 5: Enhance Sustainability Governance	Global Alignment Signatory to United Nation Principles for Responsible Investment (UN PRI) and Partnership for Carbon Accounting Financials (PCAF), ensuring KWAP's practices are benchmarked against international best standards.		Transparency Publication of KWAP's first Sustainability Report , raising the bar for disclosure and accountability in the pension fund sector.
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	<p>By aligning investments, operations, and social programmes with its pledges, KWAP is delivering tangible outcomes for pensioners, communities, and the environment.</p>
<p>SUMMARY OF THE PROJECT</p>	<p>: KWAP’s pledges are brought to life through impactful initiatives that demonstrate leadership in sustainability:</p> <ul style="list-style-type: none"> • MyPesara Programme (Pledge 1 – Advocate Social Agenda): Extending KWAP’s services to pensioners and future pensioners, improving social equity and accessibility. • KWAP Circular Economy Young Leaders for Change (CYCLE) & KWAP Circular Month (Pledge 1): Employee- and youth-driven initiatives instilling circular economy practices, behavioural change, and innovation in waste reduction. • KWAP Inspire Conference & Satellite Events (Pledge 2 – Empower Partnerships for Collective Action): National convenings on climate, biodiversity, and just transition, creating a platform for collective action. • Aggregating a Platform for the National Carbon Ecosystem (Pledge 2): Collaborating with the MFF, under the Ministry of Natural Resources and Environmental Sustainability (NRES), to support Malaysia’s Net Zero agenda through the development of Forest Carbon Offset (FCO) Guidelines and Forest Conservation Certificate (FCC) projects. • Net Zero Strategy (Pledge 3 – Net Zero Portfolio by 2050): Embedding climate stewardship into investments through RM20 billion commitment towards transition assets, adoption of PCAF methodology, and emissions baseline calculation. • The Clean Plate Project (Pledge 3 – Net Zero): Diverting food waste from landfills into compost for community use, demonstrating sustainability in daily operations as part of enterprise decarbonisation. • Government Enterprise-linked Activation and Reform Programme (Gear-UP) (Pledge 4): Driving investments into energy transitions as part of national transformation initiatives. • Global Alignment (Pledge 5 – Enhance Sustainability Agenda): Signatory to the UN PRI and PCAF, embedding global standards into the local pension fund ecosystem. • Sustainability Reporting (Pledge 5): Publication of KWAP’s first Sustainability Report, setting a benchmark for transparency and accountability in Malaysia’s pension fund sector. (Report can be retrieved from KWAP’s website)

**PHOTOS/
IMAGES OF
THE
PROJECT,
WHEN
POSSIBLE**

MyPesara Program



Ziarah MyPesara

Home visits to selected pensioners, particularly those with chronic illnesses, health-related retirements, or dependants with disabilities (OKU), providing support such as mobility aids, medical equipment, nutritional supplements, and food assistance.



Karnival & Riadah MyPesara

A flagship engagement platform that enhances KWAP's reputation while strengthening relationships with pensioners and stakeholders. The event also serves to showcase key initiatives across investment, operational excellence, and pensioner engagement.



Anugerah MyPesara

Celebrating retirees who continue to serve and uplift society beyond their years of public service.

KWAP Circular Economy Young Leaders for Change (CYCLE) & KWAP Circular Month



KWAP Circular Month and CYCLE activities promote sustainability not just in theory, but as an inclusive organisational culture, making it practicable for employees in their everyday lives.

Initiatives like the #FueltheFuture Used Cooking Oil (UCO) Collection Campaigns, upcycling workshop, sharing sessions by circular experts, food surplus rescue and learning visits to circular businesses demonstrate our commitment to inculcate circular mindset and sustainability culture.

The Clean Plate Project



Diverting food waste from landfills into compost for community use, demonstrating sustainability in daily operations as part of enterprise decarbonisation.

This campaign also promotes avoidance of food wastage, further inculcating circular practices and mindset within KWAP employees.

KWAP Inspire Conference & Satellite Events



KWAP has established a strong reputation for fostering dialogue and collaboration on ESG topics via the KWAP Inspire Conferences and Satellite events, encouraging partnerships for collective action. Several **representatives from ASSA member institutions** also participated in the session virtually.

Aggregating a Platform for the National Carbon Ecosystem



In support of Malaysia's national carbon ecosystem, KWAP is actively collaborating with the MFF in the development of the Forest Carbon Offset (FCO) Guidelines and Methodologies, support local Forest Conservation Certificate (FCC) projects, and participate in public consultations and dialogues led by the Ministry of Natural Resources and Environmental Sustainability (NRES) for the formulation of the National Climate Change Act — all in alignment with Malaysia's Net Zero agenda.

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