



Joint Programme 2021 Annual Progress Report

SDG Financing Portfolio - Component 1

Cover page

UNCT/MCO: Malaysia

Reporting Period: 1 January - 31 December 2021

JP title: INFF: Developing Financing Partnerships to Accelerate SDG Achievements in Malaysia

PUNOs: UNDP, UNICEF, UNCDF

Government partner: Economic Planning Unit

Target SDGs: SDGs 10, 16, 17

Gender Marker: 2

Approved budget: USD 999,545

Co-funding: USD NA

Total Disbursement by 2021: USD 499,473

Total estimated expenditures: USD 212,621 (est. Delivery rate: 42.6%)

Total estimated commitments (including expenditures): USD 513,390 (est. Committed rate: 103%)

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Executive Summary

This was a challenging year for the JP, with major constraints on delivery (see below). However, substantial progress was recorded, major achievements were:

First, adoption of the Acceleration Plan (in Q2), and later, the Revised Programme Document by the Programme Board (in Q4). Changes, which included, a six-month no-cost extension and updated timeline, clarified governance arrangements, and a revised budget and results framework have succeeded in accelerating and scaling-up delivery. Increased buy-in from government has been a crucial outcome, enabling PUNOs to overcome legal and administrative constraints, and enabling institutionalization of JP activities.

Second, completion of the draft Development Finance Assessment (DFA) during Q4. In addition to delivering comprehensive analysis as an evidence base for later JP components, the DFA undertook an exhaustive consultation process which drew in key stakeholders. Round-table discussions included civil society, Islamic and general financial sector actors, government-linked companies, academia, IFIs, and the private sector, and this has sought to

build consensus thinking. Extensive engagement with MOF built interest and buy-in, particularly with the National Budget Office, on SDG costing and budget tagging, which are forthcoming work-streams.

Third, Launch of the FIKRA FinTech platform (in Q3) and delivery of a technical report with guidance and recommendations for its institutionalization. FIKRA offers a working model for regulators in Malaysia to mobilize digital finance solutions for enabling financing of SDGs. As part of this, an Islamic focus initiative was launched with the Securities Commission to shape alternative finance models. The initiative, which operated as a competitive call for FinTech solutions, resulted in an industry-wide dialogue and the identification of seven innovations. These were supported as commercial pilots, in partnership with six industry enablers. Subsequently, the Securities Commission's committed to adopting FIKRA as an annual initiative.

Annual Progress

Overall JP self-assessment of 2021 progress:

Satisfactory (majority of expected results achieved; 1 to 3 months delay in implementation)

Comments on self-assessment: While the Joint Programme (JP) was heavily constrained in 2021, significant progress took place during the final quarters following adoption of the Acceleration Plan (AP). The JP has now returned to satisfactory performance.

Three challenges had to be managed: a seven-month State of Emergency from January 2021 and unprecedented political uncertainty; (still) delayed government endorsement of the UN Sustainable Development Cooperation Framework and of PUNO Country Programmes; and two strict lockdowns in response to successive waves of COVID-19.

The JP responded by developing the AP in Q2 to bring activities back to track. This provided the basis for changes to the Programme Document (PD): revised timelines, with a six-month extension; realignment of governance arrangements reflecting the mandates of the two Government partners involved; budgetary changes to reflect reduced cost sharing; and minor reprogramming.

Concurrently, the JP successfully met three key performance requirements in 2021: (1) Board acceptance of the revised PD, including the 6-month extension; (2) Accelerated delivery exceeding 103% of the tranche 1 disbursement; and (3) delivery of 3 tangible outputs – the Draft Development Finance Assessment (DFA); launch of the FIKRA FinTech platform; and completion of the accompanying technical report (provisional title: Driving SDGs Financing through Digital Finance Innovations).

Overall progress and key developments to date (3 key JP milestones)

Following adoption of the Acceleration Plan (AP) in Q2 and enhanced engagement with Government, delivery saw rapid acceleration during Q3 and Q4. Key milestones achieved included:

- (1) Improved Governance of the JP, via realignment and agreement of project activities, around the mandates of the two Government counterparts, and the embedding of JP oversight in national SDG structures.

Ministry of Finance (MOF) strengthened ownership of the financing components – the Development Finance Assessment, SDG Budgeting and Costing, SDG Investor Mapping, SDG Fintech Solutions, and financial sector Impact Measurement. It was further agreed that INFF activities would be overseen by the national SDG structures, which report ultimately to the SDG Council, which is chaired by the Prime Minister.

The Economic Planning Unit (EPU) committed to the SDG Roadmap Phase II and the enhanced data and M&E framework. These would be directly overseen by the National Steering Committee (NSC) for the SDGs, chaired by the Economic Affairs Minister in the Prime Minister's Office (noting that NSC also report to the SDG Council). EPU is keen to make rapid progress on the SDG in time for the SDG Summit to be held in mid-2022. Work on SDG Data and M&E components delayed due to legal constraints, was also initiated in Q4, in partnership with the Department of Statistics Malaysia (DOSM). These works are timed to support discussions the Summit.

- (2) A full draft of the DFA was completed and with other diagnostic and TA support, this paves the way for the completion of finance-related outputs during 2022.

This output was delivered in Q4 and is now being peer-reviewed prior to submission to MOF. It provides comprehensive analysis of SDG finance flows across domestic and international, public and private sources. It reviews governance of public resources, climate financing, public-private partnerships, NGOs and Islamic Finance. During its production, the JP consulted widely, notably with, the World Bank Inclusive Growth and Sustainable Finance Hub and the Islamic Development Bank KL Centre of Excellence. Additionally, the team actively engaged with academia and CSOs, including MERCY Malaysia, WWF and faith-based finance organizations. This was also to build a consensus approach that might enable future partnerships.

In parallel to the DFA, the JP provided technical assistance to MOF to enhance SDG Budget tagging, and this culminated in MOF producing a basic SDG analysis of the 2022 budget. This support will continue, where the aim is to strengthen adoption of Budgeting for SDGs solutions and to engage with line ministries and other agencies.

- (3) Launch of the Islamic Fintech Accelerator (FIKRA) with Securities Commission of Malaysia, followed-up by technical report (which will enable institutionalization of FIKRA).

FIKRA (“ideas” in Arabic) an Islamic Fintech Accelerator, is a joint initiative with the Securities Commission (SC), which provides a platform to foster and connect FinTech start-ups with mentors, industry experts and investors. The goal is to further develop the Islamic Fintech ecosystem by supporting solutions, thus, enabling sustainable and responsible investment and improved financial health of end-users. The platform managed by the SC runs as an accelerator on an annual basis, sourcing FinTech pilots from the private sector and awarding them a support package. The JP supported the first year of initiative (call for applications, evaluation, and awards). Some 66 applications were received. After evaluation, seven applicants were selected as the inaugural cohort.

The platform was followed up by a technical report (Driving SDGs Financing through Digital Finance Innovations). This sets out how FIKRA and policy measures will further SDG achievement through Islamic FinTech. The full draft was received in Q4 of 2021 and will be published in Q1 of 2022. These inputs have secured the adoption of FIKRA by the SC.

Changes made to JP: As noted, the AP which addressed delays, and contextual and institutional risks, culminated in a revised JP Programme Document agreed by the Board in November and submitted to the Fund Secretariat in December 2021.

There were 4 sets of revisions to the JP: (1) a recalibrated timeline, including a six-month extension to 31st December 2022; (2) realignment of the governance arrangements to match the mandates of the two government partners, EPU and MOF; (3) budgetary changes to reflect reduced government cost sharing alongside additional PUNO contributions; (4) minor programming changes, to clarify activities.

Main Challenges: Three major headwinds were faced, which severely constrained activities: (1) a seven-month State of Emergency, which limited engagement with Government and dominated policy priorities; (2) the (still) pending official endorsement of the UNSDCF and PUNOs supplementary CPAPs, imposing legal hurdles that directly curtailed agency operations; (3) two lock-down periods following waves of COVID-19, noting also, the pandemic continued to dominate Government’s and PUNOs’ agendas.

Nevertheless, working through the AP and later revisions to the Programme Document, PUNOs were able to accelerate work, from Q2 onward through: (1) enhanced engagement with Government, and realignment of JP governance to unblock institutional/ legal constraints; and (2) innovative management, including front-loading of UN (tranche 1 and agency) funds in place of cost-shared resources; and (3) some rescheduling - the six-month extension of the JP and bringing forward deliverable work-streams. This enabled completion of three standalone outputs, and clear progress on official buy-in.

Updates on SDG financing framework

Inception phase	Assessment Diagnostics	Financing Strategy	Monitoring Review	Governance Coordination
Advancing (50-99%)	Advancing (50-99%)	Emerging (1-49%)	Emerging (1-49%)	Advancing (50-99%)

Descriptions on progress by INFF building blocks

Inception Phase: The focus in 2021 was to address the key constraints identified above, and while a INFF Roadmap was not adopted, the AP (developed in Q2) provides a new timeline and rescheduling of key works, and resolves governance challenges along with securing renewed national buy-in. Additionally, the DFA reviewed many of the underlying issues and this provides a key resource for agreement of an INFF Roadmap in the future.

The Joint Programme was successfully linked with the country’s highest SDG governing bodies - the National SDG Council chaired by the Prime Minister, through the JP initiatives being directly supervised by either its Steering Committee (EPU components) or Working Cluster Committee (MOF components).

Efforts are also underway to deliver an INFF Roadmap, and this will be finalized in Q1 2022. The preliminary recommendations - on governance and coordination, monitoring and evaluation as well the development of financing instruments - have already been compiled and a series of validation workshops will be organized in February and March 2022.

Assessment & Diagnostics: The draft Development Finance Assessment (DFA), completed in Q4, compiled evidence and reviewed the existing literature and secondary data. It also undertook primary research through six well-attended focus group discussions across various stakeholders. Given changes in market composition and economic performance, which started before COVID-19, the DFA focuses on financial market liquidity and fiscal space challenges, in addition to the lack of a strategic budgeting framework for the SDGs. It provides a solid evidential foundation for forthcoming outputs on SDG costing and tagging, and ultimately, reshaping of the national financing framework.

The DFA’s preparation coincided with the Government’s annual diagnostic and consultation centered around the national budget -the Pre-Budget Statement and a series of Public Consultation Papers (PCPs), on: Improvement of the Government Procurement Policy on Local Goods/Services and Procurement Policies for Bumiputera (ethnic groups), Improvement of Cash Assistance Programmes, Review of Tax Incentives and drafting of the Fiscal Responsibility Act. The DFA work enabled JP team, along with the wider UNCT, to technical offer inputs to the PCPs. Specifically, the 2022 budget included a basic SDG-based analysis of the Development Expenditure (DE) Budget (Malaysia’s de facto capital programme).

Financing Strategy: Development of the financing strategy is a latter outcome objective of the JP, and therefore, as at 31 December 2021, only preliminary work has taken place on these topics, with the Ministry of Finance as the lead partner. Nevertheless, discussions and basic technical assistance on budgeting for the SDGs, budget tagging and SDG costing have been initiated (as described in the sections above).

Additionally, significant work with the regulatory agencies and the private sector on financing challenges has been progressed. The key output is the FIKRA Islamic financing platform established in Q3 under the leadership of Securities Commission. This supports digital finance innovations to unlock financing for SDGs, working as an accelerator, running rounds of competitions for innovative FinTech pilots. The first cohort successfully concluded in October 2021, with seven pilots selected, and will be supported with industry partnerships to commercialize and scale the innovations (a 12-week programme of mentor-ship, masterclasses, one-on-one support, and investor engagement).

An accompanying technical report on institutionalizing and operationalizing the platform was completed in Q4. With the working title “Driving SDGs Financing through Digital Finance Innovations”, this report is currently being validated, and will be launched jointly with the Securities Commission in Q1 of 2022. It is important to note in addition, that the Commission has already adopted the FIKRA platform, and the competitive call and selection of FinTech pilots will be run on an annual basis.

Monitoring & Review: Not applicable – These are works are scheduled at the final stage of the programme.

Governance & Coordination: As reported above, with adoption of the AP, and the clarification of the leadership roles of the MOF and EPU for the two arms of the JP, major gains in programme governance were delivered. As a result, formal links to the National SDG governance arrangement have been established (albeit within the two arms of the JP, with both reporting to the apex body, the National SDG Council):

- INFF oversight sits with the MOF, as the Secretariat of the Finance for Development Working Cluster. The Cluster sits under the National SDG Council chaired by the Prime Minister of Malaysia.
- SDG and M&E oversight sits with the EPU as Chair of the Steering Committee of the National SDG Council (which also turn reports to the National Council).

Members of the Cluster Committee, the Steering Committee and the National SDG Council are determined by the Government. UNCT is represented by the Resident Coordinator.

Priority Cross-cutting Issues

How did the JP adapt to the COVID-19 context

While there are no explicit links to Malaysia’s National Recovery Plan (from COVID-19), the JP responded to the pandemic operationally, and implicitly, within core policy and technical support workstreams.

The AP enabled the JP to operate under the constraints imposed by the pandemic. In turn, all workstreams – the DFA, the indicator data exercise and SDG Roadmap – have built-in the need to support an inclusive and sustainable recovery from COVID-19, and to build resilience to future shocks.

The JP was included within the UNCT’s SERP (December 2020) and has reported on progress within the SERP framework (March 2021).

How did the JP apply the Gender Marker

Core JP work-streams – SDG Roadmap, the M&E framework, SDG budgeting and costing – are high level outputs with embedded gender components, and as such, are rated as Gen 2. Ongoing works to support each of these outputs – contextual analyses, scoping and evidential inputs – fully integrate gender perspectives and impacts.

Specific relevant activities are: (1) preparatory work on SDG data, where a particular focus has been placed on delivering gender dis-aggregated data for both missing and existing SDG indicators; and (2) the FIKRA FinTech accelerator platform, where gender (and wider inclusiveness) was a selection consideration.

Estimated % of overall disbursed funds spend on gender: 0%

Alignment with cross-cutting UN issues (e.g. human rights, decent work, inclusion, LNOB)

All JP components adhere to inclusion and core LNOB principles, and delivery work adopts a human rights consistent approach.

Specifically in 2021, this has been reflected in: (1) the DFA’s focus in delivering finance for inclusive and sustainable development in the post COVID-19 period; (2) the initial framing of the SDG Roadmap proposals around LNOB challenges as informed by the VNR 2021; (3) preparatory SDG data work focusing on disaggregation to reflect performance gaps; and (4) the FIKRA Islamic finance accelerator platform’s core concern with financial inclusion and improvements in financial health of end-users.

How did the JP work to build ownership and buy-in of key stakeholders

The JP's team's increased engagement with Government, and crucially, the development and later adoption of the AP by the Board in Q3, delivered major national ownership pay-offs. This has been shown by official willingness to incorporate the JP's deliverables into national roadmaps and sectoral policies, and the establishment of formal links to Malaysia's national SDG reporting framework.

Realignment of governance arrangements, around the two principal partner agencies (EPU and MOF) provided a much-needed boost and helped open the door to accelerated delivery and engagement with line ministries and agencies.

The JP and its components have been publicly recognized by the Minister of Finance, see links to press and media reports:

- <https://www.mof.gov.my/portal/en/news/press-citations/malaysia-committed-in-strengthening-sustainability-related-financing-in-budget-2022-tengku-zafrul>, - <https://www.mof.gov.my/portal/en/news/speech/cimb-s-the-cooler-earth-summit-2021-opening-address> - <https://www.sc.com.my/resources/media/media-release/sc-%E2%80%93-uncdf-driving-islamic-fintech-innovation-ecosystem-with-fikra>

Furthermore, the INFF components were recognized in the 2022 Economic Outlook Report published by MOF (an adjunct to the annual budget proposals). In December, DOSM published Malaysia's Annual SDG Performance Report, identifying, and committing to the SDG data workstream in 2021. Additionally, EPU as the National SDG Council's Secretariat has announced that work on the SDG Roadmap and M&E Framework will make major contributions to the National SDG Summit in Q3/ Q4 of 2022.

Annual Reporting on Results

Results achieved in promoting the priority thematic SDG agendas

In line with the Programme Document, we report against three SDGs:

SDG 16: Inclusive societies and effective, accountable and inclusive institutions: Engaging with Government, and specifically the MOF, budgeting for the SDGs has been adopted via basic budget tagging of past and future expenditures to analyse the SDG allocation of the 2022 national budget. With EPU, work has also commenced on enabling a more disaggregated data framework, and on SDG mapping and resource allocation, contributing towards the Leave No One Behind agenda.

SDG 17: Global partnership for sustainable development: Analyses done through the DFA exercise (completed in Q4) identified private global partnership opportunities (notably in relation to climate finance) to meet the country's commitments in the Paris Agreement on Climate Change. The research approach adopted by the DFA, in engaging with a wide variety of stakeholders through focus group discussions has supported development of a wider consensus on SDG financing issues.

SDG10 Reduce Inequalities: The FIKRA Islamic finance accelerator platform launched in Q3, has delivered Fintech solutions to promote a step-change in financial inclusion. SDG data indicator exercise, underway from Q4, is expressly tasked to address gaps in performance in respect of left behind groups and areas.

JP contributions to the Joint SDG Fund's global results (especially around Outcome 2 & Output 4)

Outcome 2: Additional financing leveraged to accelerate SDG achievement -

The JP has not adopted a target in respect of financial flows, as it was not considered possible to gauge these flows in Malaysia's highly developed capital markets, and no target was agreed by Government.

The JP's focus is on strengthening the architecture of SDG financing through improvements of frameworks, availability of analyses and guiding principles, but additionally initiatives such as the FIKRA platform (see above) have

also directly leveraged financial flows. Therefore, while no target is specified for public-private development funds, any such flows arising out of the JP will be reported ex-post. This will be undertaken during the coming year.

Output 4: Integrated financing strategies for accelerating SDG progress implemented -

The Programme Document specifies targets for the end of 2022, no targets are included for 2021.

The targets specified (for 2022) relate to (new) financing strategies and instruments (tested, implemented) and partnerships (adopted). While the DFA report contributes to the development of these outcomes - and we specifically note that FIKRA platform (which will be institutionalized) constitutes such an instrument - these and any others, will be recorded once complete (in the coming year).

Progress against JP-specific outcomes

Outcome 1: Key development priorities and challenges identified and funding opportunities be tracked

The DFA report, draft provided in Q4, offers a detailed analysis flow-by-flow of opportunities and risks. It also addresses the systemic challenges faced by the financial system. This will be finalized and launched in Q1 of 2022.

The 2022 National Budget included a basic SDG-based analysis of past expenditures and current allocations. This will be further sophisticated during 2022.

Outcome 2: An SDG Private Sector Financing Initiatives, with clearly identified core institutional mechanisms is developed and implemented

The FIKRA Islamic Finance FinTech Accelerator was launched. The Securities Commission has committed to adopting the platform and efforts to institutionalize its components will be undertaken, following launch of the supporting technical report (provisional title: Driving SDGs Financing through Digital Finance Innovations).

Progress against JP-specific outputs

Output 1.1 The SDG Roadmap reflects national development priorities; has specific quantitative targets and clear mapping of pathways, linkages and accelerator points supported by a data diagnostic exercise etc. -

Work on the SDG Roadmap to help identify development priorities and SDG quantitative targets, was formally initiated in Q4. While challenging, efforts will be made to advance this work as far as possible, by the time of the SDG summit (scheduled for mid-2022).

Q4 also saw matching work on SDG indicator data get underway with sourcing of consultants, including completion of the inception phase; setting up of oversight arrangements; and gaining EPU's (official) acceptance of the need for accelerated efforts.

Output 1.2. A Development Finance Assessment analysis that describes the status and prospects of conventional and non-conventional financing flow opportunities etc.

A draft of the full DFA was received in Q4, including comprehensive analysis, and setting out future policy directions. The text is currently under review and will be finalized and launched in Q1 2022.

Output 2.2. A comprehensive SDG Financing Strategy that covers planning, allocation (screening of investments), execution, monitoring and oversight etc. -

The FIKRA Islamic Finance FinTech Accelerator was launched and tested in Q3, with seven innovative pilots supported. The Securities Commission subsequently adopted the platform and will operate the call on an annual basis. The accompanying report which will guide the institutionalization process (provisional title: Financing the SDGs via FinTech Innovations) was received in Q4 and will be finalized and launched in Q1 of 2022.

JP contributions to strengthening UN coherence, partnerships and reducing duplications of efforts

As the JP is still ongoing and in the initial stages in terms of outputs, the tangible gains of the JP on SDG delivery in Malaysia are difficult discern, however the JP has made an implicit contribution to policy discussions on SDG financing with key Government and private sector circles.

Its role in a widening of thinking which is underway, has been evidenced in several indirect developments, notably: (1) the significance placed on financing issues in the VNR 2021 and in the 12th Malaysia Plan; (2) renewed Government commitment, expressed with the National SDG Council machinery, to a whole of society approach to the SDGs, including agreeing for the UN to present on this theme; (3) strengthened private sector engagement, evidenced by the scaling up of works undertaken by the Global Compact in Malaysia; and (4) establishment of the MySDG Fund, with a USD 5 million dollar allocation from Government, to operate a challenge fund managed by the UN RCO to support wider SDG achievement.

Strategic Partnerships, Documents and Communications

How did the JP facilitate collaboration with diverse stakeholders in the SDG financing space

Through its regular activities, The JP has enabled more constructive engagement with both traditional (Economic Planning Unit, Ministry of Finance, and Department of Statistics) and non-traditional government partners (Central Bank of Malaysia and Securities Commission). The FIKRA FinTech Platform is a primary example of the latter, involving a partnership with the Securities Commission and leading banking institutions (Bank Islam, Permodalan Nasional Berhad and asset management companies).

Equally, the DFA’s development approach, through focus group discussions and interviews with key informants, including the World Bank, and key private sector players has promoted new thinking on SDG financing. There are indications that this has been useful in framing a new consensus on financing for development.

There have also been gains outside of the JP. Engagement with business and private sector associations has been strengthened, such as the TogetherforSDGs initiative - a data and experience sharing platform - being delivered by the Malaysia chapter of the UN Global Compact and commissioned by RCO. This is carried out in parallel but with connections to the JP, noting that there are several intersections around marshaling of the private sector for SDG delivery (via ESG activities, good corporate citizenship, and impact investing).

Did the JP secured additional financing (co-funding/co-financing) from the following stakeholders:

Government	Donors & IFIs	Private Sector	PUNOs	Other Partners
Yes	No	No	Yes	No

Comments on additional financing secured: Through its regular activities, The JP has enabled more constructive engagement with both traditional (Economic Planning Unit, Ministry of Finance, and Department of Statistics) and non-traditional government partners (Central Bank of Malaysia and Securities Commission). The FIKRA FinTech Platform is a primary example of the latter, involving a partnership with the Securities Commission and leading banking institutions (Bank Islam, Permodalan Nasional Berhad and asset management companies).

Equally, the DFA’s development approach, through focus group discussions and interviews with key informants, including the World Bank, and key private sector players has promoted new thinking on SDG financing. There are indications that this has been useful in framing a new consensus on financing for development.

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connections to the JP, noting that there are several intersections around marshaling of the private sector for SDG delivery (via ESG activities, good corporate citizenship, and impact investing).

JP organized events in 2021

JP Launch Event	Annual Donor Event	Partners Event
No	No	No

Number of strategic documents produced by the JP: 2

Number of strategic documents contributed by the JP: 2

Number of communication materials produced: 23

2022 Plans & Way Forward

JP priority activities & expected results for 2022

In 2022, the JP will continue to prioritize the delivery of project outputs, as outlined in the Acceleration Plan. Key early priorities in the Work Plan are: (1) publication and launching of the DFA, leading directly into work with MOF on SDG costing and budget tagging (in Q1 and Q2); (2) Delivery of the SDG Roadmap, including SDG data and M&E components, in time for SDG Summit (at the beginning of Q3); (3) Completion of the FinTech work-stream with the Securities Commission, including institutionalization of the platform and promotion of supporting ongoing initiatives (Q1).

Latterly, the JP will bring programme activities together, and draw on its links to national SDG governance arrangements, to support an updated national financing framework. This requires the institutionalization of JP work-streams (beyond the programme period) enabling longer term prioritization and mobilization of finance, and more effective matching of development resources (public and private), to Malaysia's SDG needs.

3 major transformative results that will be achieved by the end of the JP

Drawing on accelerated progress of the JP, we identify the following three end-line results:

- (1) Institutionalization of an SDG-based approach within public budgeting, with national budgets prepared strategically to maximize delivery of the goals. This would include SDG progress and priorities, and their financing becoming a feature of budget preparation, informed by SDG costing and tagging, accompanied by regular updating of the operating context.
- (2) Assignment of clear national targets for the Malaysia SDGs, with supporting data and their linking to financing. This would stem from ongoing development of an effective M&E framework, and nationalization of the goals and targets in line with Malaysia's objectives. And this is to be secured via the SDG Roadmap and linking to development resource planning.
- (3) Securing increased private sector engagement and buy-in to the SDGs and facilitating supportive capital flows. This includes shaping incentives for investment in bankable SDG-related commercial opportunities via policies (for example, guidelines arising out of the SDG costing exercise) and mechanisms (e.g. the FIKRA platform and investor mapping) to mobilize and influence financing flows, and matching/ intermediation of finance to bankable projects.

Estimated rate of completion for each result as of 31 Dec 2021

Result.1	Result.2	Result.3
Emerging (1-49%)	Planned (0%)	Advancing (50-99%)