



2024 Financed Emissions

Supplementary Report

MOVING FORWARD WITH YOU

July 2025

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FROM TOMORROW



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Introduction

CIMB has committed to Net Zero by 2050, covering all scopes of emissions. As a financial institution, the largest portion of our emissions arise from Scope 3 Category 15 (Investments) emissions, which account for over 99% of our total carbon footprint. These emissions are directly linked to the activities and supply chains of the clients we finance and invest in.

A key component of our climate strategy is the setting of interim 2030 targets for six of the highest emitting sectors in our portfolio (Thermal Coal Mining, Cement, Palm Oil, Power, Oil & Gas, and Real Estate), focusing on the emission scopes and parts of the value chain that are most significant. These targets represent an important first step in guiding emissions reduction efforts within our financing activities, and progress up to Financial Year 2023 is reported in our [2024 Sustainability Report](#).

In addition to the emissions from the six sectors where we have set targets, we also track and disclose the total financed emissions from our overall financing and investing portfolio. The Financed Emissions Supplementary Report ("Report") is published separately, and slightly after our annual Sustainability Report, so that we can disclose financed emissions based on the latest available emissions data from our clients, where we use exposure as of end 2024 and strive to reflect clients' emissions data for FY 2024.

This Report tracks the progress of our portfolio-level financed emissions inventory and covers on-balance sheet financing activities across our four core markets: Malaysia, Indonesia, Singapore, and Thailand, which collectively contribute over 80% of CIMB's total revenue. In addition to the six sectors with 2030 Net Zero targets, this Report includes an in depth study of our financed emissions for nine key sectors (Agriculture, Aluminium, Cement, Coal, Iron & Steel, Oil & Gas, Real Estate, Transport, and Utilities) measured across five asset classes (Business Loans and Unlisted Equity, Listed Equities and Corporate Bonds, Commercial Real Estate, Mortgages, and Motor Vehicle Loans). In addition, we have calculated financed emissions for the rest of our portfolio using higher-level sector codes. Although this results in a higher-level indication of financed emissions for the less carbon-intensive sectors, it serves to provide an overview of how our total portfolio financed emissions are tracking.

Over the past year, we have refined our financed emissions methodology, introduced automated calculation tools to enhance efficiency and broadened our Scope 3 data coverage from clients across all nine sectors. Our disclosures are aligned with the Global GHG Accounting and Reporting Standard from the Partnership for Carbon Accounting Financials (PCAF) and the United Nations Environment Programme Finance Initiative (UNEP FI) Guidelines for Climate Target Setting for Banks.

While we have made notable progress, we recognise that there are areas for improvement. These include expanding our scope to include additional relevant PCAF asset classes such as Project Finance and Sovereign Debt, and further refining our reporting processes. This Report supports these efforts and reflects our continued commitment to transparency, accountability and climate action.

CIMB's Net Zero Targets

CIMB is committed to achieving Net Zero by 2050. In 2024, we made significant progress in setting medium-term climate targets, further solidifying this commitment. Building on our 2023 milestones—when we became the first bank globally to set a 2030 Net Zero target for Palm Oil, and the first Malaysian bank to do so for the Power sector—we are now proud to be the first Malaysian bank to have completed 2030 decarbonisation targets across the most material high-emitting sectors in our portfolio, marking a critical step in our Climate Transition Plan. As a member of the Net Zero Banking Alliance, our Net Zero targets have been set based on a 1.5 degree scenario, and covers sectors which make up 60% of our total financed emissions.

Our updated Whitepaper ([Our Path to Net Zero: Charting a course to decarbonisation](#), published 3rd July 2024) outlines CIMB's Climate Transition Plan, including the principles, methodologies, and sectoral strategies behind our Net Zero targets. It also sets out transition pathways for achieving Net Zero-aligned outcomes in these key carbon-intensive portfolios, as well as CIMB's plans to operationalise the transition plan and embed the plan as an integral part of day to day business activities and decision making.

CIMB's Net Zero targets are focused on the sectors that are most critical to CIMB and the real economy, as well as those that are the most highly carbon intensive and significant in exposure. In addition, in order to prioritise action in the areas with most significant impact, our Net Zero targets in each sector are tailored to focus on emission scopes that are most significant (such as Scope 1 Emissions in Power), as well as the parts of the sector value chain that determine or control the amount of emissions for that sector (e.g. for thermal coal, we focus on thermal coal mining, instead of coal trading).

In addition, aside from Thermal Coal Mining, where we aim to reduce our financial exposure, the other Net Zero sector targets are set based on physical emissions intensity, taking into consideration the local context of the developing economies in which we largely operate, with increasing populations and reducing poverty rates. As such, readers should note that the emissions reported as part of our Net Zero performance tracking (in our [2024 Sustainability Report](#)) are not directly comparable to the overall financed emissions disclosed in this Report, which cover more sectors, value chain segments and emission scopes.

Our Scope and Boundary

Coverage		Scope
Entities and Geographies		The following entities are within the scope of our reporting: Malaysia (CIMB Bank Berhad, CIMB Islamic Berhad), Indonesia (PT CIMB Niaga), Singapore (CIMB Bank Singapore branch), and Thailand (CIMB Thai PCL). Together, these entities represent over 95% of the Group's total assets and net interest income, respectively.
Asset Classes (AC)	AC1: Listed Equity and Corporate Bonds	Available-for-sale and held-to-maturity securities (including wholesale bond funds managed on a discretionary basis) held by CIMB
	AC2: Business Loans and Unlisted Equity	All on-balance sheet loans/financing extended to non-retail clients of Group Corporate Banking and Group Commercial Banking (i.e., Business Banking and SME Banking/Enterprise Banking)
	AC3: Project Finance	Project Finance facilities are currently reported under AC2 (Business Loans and Unlisted Equity) and have yet to be reported separately due to challenges associated with data availability
	AC4: Commercial Real Estate (CRE)	Loans/financing extended to individuals and small and medium-sized enterprises (SMEs) for the purchase/refinance of commercial real estate. Similar facilities extended to larger corporates are currently included in AC2 (Business Loans and Unlisted Equities) due to data limitations.
	AC5: Mortgages	Mortgages (including green home financing) extended to individual customers
	AC6: Motor Vehicle Loans	Auto loans/financing (including hybrid/electric vehicles and motorcycles) extended to individual customers
	AC7: Sovereign Debt	Sovereign Debt emissions have yet to be reported due to limited data availability
Sectors		Nine carbon-intensive sectors as guided by the UNEP FI Guidelines for Climate Target Setting for Banks: Agriculture, Aluminium, Cement, Coal, Iron & Steel, Oil & Gas, Real Estate, Transport, Utilities (including Power)
GHG Scopes		Scope 1, 2 and 3 emissions of financing clients and investee companies
Carbon Credits		Gross absolute emissions are reported without taking into account carbon credits retired by our financing clients/investee companies to offset their emissions
Avoided Emissions		Avoided emissions are not reported due to limited data availability
Emission Removals		Emission removals are not reported due to limited data availability
Facilitated Emissions		Facilitated emissions are not reported due to limited data availability

Methodology

In 2022, we became a member of the Partnership for Carbon Accounting Financials (PCAF), which defines and develops greenhouse gas accounting standards for financial institutions. Our financed emissions are measured and calculated according to PCAF's Global GHG Accounting and Reporting Standards for Financed Emissions, which provide comprehensive methodological guidance for the measurement and disclosure of these emissions.

Our overall methodology estimates our counterparties' emissions and attributes a proportion of these emissions to us, as we are responsible for enabling their activities through our financing or investments. Specific calculation details vary by asset class and sector, with guidance provided by PCAF on how to aggregate emissions intensities. CIMB's methodology closely mirrors PCAF, and any divergence from PCAF is noted and explained below.

1. Attribution Factors

This represents CIMB's share of the total annual GHG emissions released by each client or investee and is calculated as a ratio of our exposure (outstanding amount of financing or investment) to a client company's value. This factor allows us to estimate the portion of a client's emissions that can reasonably be associated with our financial involvement.

Where the attribution factor is higher than 1, it is capped at 1 to ensure that CIMB's attributed emissions do not surpass the total emissions of the client. Similarly, if the attribution factor is negative, it is adjusted to 0, maintaining a consistent and prudent approach in our emissions accounting.

2. Client Exposure

This refers to the outstanding investment or loan/financing amount as is used as the numerator in the attribution factor. For investments, this refers to the outstanding value of equity that CIMB holds in the company or the face value of bonds held. For loans/financing, it is the amount owed by the counterparty (i.e. disbursed amount minus any repayments) at year-end and excludes any interest/profit accrued by the clients.

The above approach follows the methodology outlined in PCAF standards and is applied across all our asset classes. Exceptions to this are Commercial Real Estate and Mortgages, as well as Motor Vehicles in our Malaysia operations, where we use the financing amount at origination as the client exposure, due to limitations in data availability.

3. Company Value

This refers to the value of the financed company or party and is used as the denominator in the attribution factor. We aim to source the most recent financial data, either from external data providers or our internal systems. In instances where financial data for the current year (2024) is unavailable, we use data from the previous year (2023). In the absence of both, we adopt a prudent approach that is currently applied to portfolios in Malaysia and Singapore by relying on sector-specific proxy data provided by PCAF and applying Option 3b where appropriate.

For the different asset classes, the following methodologies are applied:

- Listed companies, unlisted companies and corporate bonds –
 - a) Enterprise Value Including Cash (EVIC) where available; or
 - b) Sum of total company equity and debt; or
 - c) Total balance sheet value (i.e. total assets) as a proxy.
- Commercial real estate/mortgages – Loan/financing amount at origination.
- Motor vehicles – Loan/financing amount at origination.

In alignment with our commitment to transparency, we acknowledge a deviation from the PCAF-recommended methodology, which suggests using property value at origination for Commercial Real Estate and Mortgages, or motor vehicle value at origination for Motor Vehicle financing. Due to data limitations, we use the loan/financing amount at origination as a proxy, maintaining this value consistently in our reporting over the years. However, we see this as a product approach, as this results in the maximum attribution factor of 1 and does not risk understating our financed emissions.

4. Client Emissions

We collect our clients' GHG emissions data (Scope 1, Scope 2 and Scope 3, where available) via various channels, including but not limited to:

- Credible external data vendors;
- Manual extraction from company disclosures, such as annual and sustainability reports; and
- Estimations using external or internal data sources, and credible emission factors.

5. Emission Factors

We maintain a consolidated database of emission factors for each asset class, which is periodically updated with emission factors from various reputable sources, including but not limited to:

- PCAF's web-based emission factor database for AC1 Listed Equity and Corporate Bonds, AC2 Business Loans and Unlisted Equity, and AC6 Motor Vehicle Loans;
- The Construction Industry Development Board (CIDB) and Carbon Risk Real Estate Monitor (CRREM) for AC4 Commercial Real Estate and AC5 Mortgages; and
- Vehicle specifications published on official car manufacturer websites for AC6 Motor Vehicle Loans.

For motor vehicle loans/financing, in cases where emission factors for specific models are unavailable, we apply the emission factors for internal combustion engine (ICE) vehicles as a proxy.

6. Baseline Recalculations and Restatements

Our baseline recalculation principle defines the circumstances under which previously reported emissions data may be restated, including through a re-baseline. This is necessary to ensure the consistency, comparability, and relevance of reported GHG emissions data over time, and applies to revisions that may arise from changes such as updates to methodology, corrections of errors, or adjustments to scope or boundaries. For CIMB's Scope 3 GHG Inventory, we have set a threshold of 5% of CIMB's total Scope 3 emissions, and any misstatements above this threshold will be considered material, with a required restatement and explanation.

CIMB is committed to the continuous improvement of our financed emissions methodology and expansion of scope. This year, we have expanded the coverage of our clients' Scope 3 emissions and enhanced calculation tools to improve both the accuracy and efficiency of our reporting. Over the next few years, we plan to further broaden our scope and refine our processes, including incorporating additional PCAF asset classes. For greater efficiency and optimal use of resources, we intend to undertake a comprehensive re-baselining exercise, once key enhancements have been fully implemented. This will ensure our emissions reporting remains aligned with the latest methodologies and data, strengthening the accuracy, transparency, and consistency of our disclosures.

Enhancing our Financed Emissions Methodology

We established our financed emissions baseline in 2022, covering clients in Malaysia, Indonesia, Singapore, and Thailand. In 2023, we completed three key enhancements: strengthening our overall methodology, developing and deploying a suite of Excel-based calculators for the five asset classes, and introducing supplementary calculation guidance, including sector code mapping to support consistent scoping and data aggregation across different countries and data sources. Our focus remains on strengthening internal processes to enhance the accuracy, completeness, and overall quality of our data outputs.

The following improvements were made during the year:

- Expanded **coverage of our clients' Scope 3 emissions** to include all nine highly carbon intensive sectors, compared to previous years where we had only reported our clients' Scope 3 emissions for Oil & Gas. This has significantly increased our total financed emissions compared to previous years, but strengthens the comprehensiveness of our emissions accounting, ensuring a more complete and accurate representation of our financed emissions inventory.
- We enhanced our emissions calculation methodology for AC5 Mortgages by applying more granular emission factors differentiated by residential building type, replacing the single average emissions factor used previously. This resulted in a notable reduction in reported financed emissions despite a slight increase in exposure and improved the overall accuracy of our reported emissions for this asset class.
- Developed **macro-based calculators** for all five PCAF asset classes: Listed Equity and Corporate Bonds, Business Loans and Unlisted Equity, Commercial Real Estate, Mortgages, and Motor Vehicle Loans. These enhancements significantly reduce calculation time, minimise the risk of human error, and improve audit traceability.
- Further refined our **Financed Emissions Methodology**, providing clearer guidance on our calculation approach, key metrics, data requirements, assumptions, baseline recalculation principles, and any deviations from the PCAF Standard.
- Implemented **enhanced logic checks to detect anomalies in key property attributes** for CRE and Mortgages emissions. This enables consistent detection of discrepancies and data issues, ensuring greater accuracy and reliability, and further strengthening the quality of our data.

To ensure data accuracy, our financed emissions calculators are structured to prioritise reported emissions of our clients. Where self-reported data is not available, proxies such as physical activity data (e.g., metric tonnes of steel produced) or revenues/assets are used to estimate clients' emissions according to the PCAF Standard. When a client's financial and/or physical activity data is absent, we apply an extrapolation technique to estimate the emissions.

The figures presented in the data tables may not add up precisely to the stated totals due to rounding applied during the reporting process.

Limitations of Data and Methodology

As industry standards evolve, and with ongoing improvements in data availability and market practices, we remain committed to continuously refining our methodology for calculating financed emissions. However, we continue to face limitations, which are outlined below.

1. Methodological Framework and Estimation Approach

Our financed emissions are measured and estimated according to the GHG Accounting and Reporting Standard for the Financial Industry, developed by PCAF. The estimates and methodological choices are shaped by the availability of data for the sectors we evaluate. We are committed to ongoing improvements in our estimation processes and the refinement of our methodologies. Furthermore, we strive to enhance our processes for gathering actual emissions data from our customers and investees.

2. Improvements in Data Quality

We have made continuous efforts to improve our data quality scores with each successive report, although these have resulted in slight variations across different sectors and years. Notably, our data quality scores in 2024 deteriorated significantly as we rationalised our purchase of emissions data via data providers, due to cost reasons. While we anticipate improvements in these scores as companies gradually enhance their disclosures in response to growing regulatory and stakeholder expectations, we expect to see annual fluctuations and sectoral differences due to changes in data availability. To support this progress, we actively encourage clients to measure and publicly disclose their emissions.

3. Timing of Data Availability

Historically, our financed emissions reporting included a 12-month time lag, as clients typically disclose their emissions only after the conclusion of their financial year. Since 2023, we have worked to reduce this lag to six months by initiating our data gathering and calculation process in February. While we make every effort to use the most current information, there are instances where current-year (2024) emissions or financial data may not yet be available. In such cases, particularly for portfolios in Malaysia and Singapore, we rely on the most recent data from the previous year (T-1, i.e. 2023), and where necessary, apply proxy data to ensure completeness in our financed emissions estimates.

4. Data Limitations in Developing Markets

We operate largely in developing markets, where regulatory frameworks for reporting emissions are still in the early stages or are gradually being implemented. As a result, most of our clients have yet to measure or disclose their greenhouse gas emissions, particularly Scope 3 emissions. Despite our efforts to minimise reliance on non-company-specific data, we have had to resort to using emissions proxies based on production and revenue figures, applying industry averages where client-reported data is unavailable. We will continue to refine our estimates as data availability and quality improve. However, we expect this to improve with the progressive adoption of the International Financial Reporting Standards (IFRS) S1 and S2 across Malaysia, Indonesia, Singapore, and Thailand, which is anticipated to drive more consistent and high-quality climate related disclosures.

5. Evolving Industry Standards and Regulatory Guidance

The methodologies and data used to assess financed emissions and set targets are subject to continuous development. We anticipate further evolution in industry guidance, market practices, and regulatory requirements, and remain committed to enhancing our analysis using appropriate data sources and the latest methodologies as they become available.

6. Sensitivity to Financial and Market Fluctuations

We are aware that the attribution factors used in our financed emissions are sensitive to changes in drawn amounts or market fluctuations, in addition to PCAF guidance and emission factors being updated from year to year. We commit to being transparent about the drivers of change in our portfolio's financed emissions as much as possible.

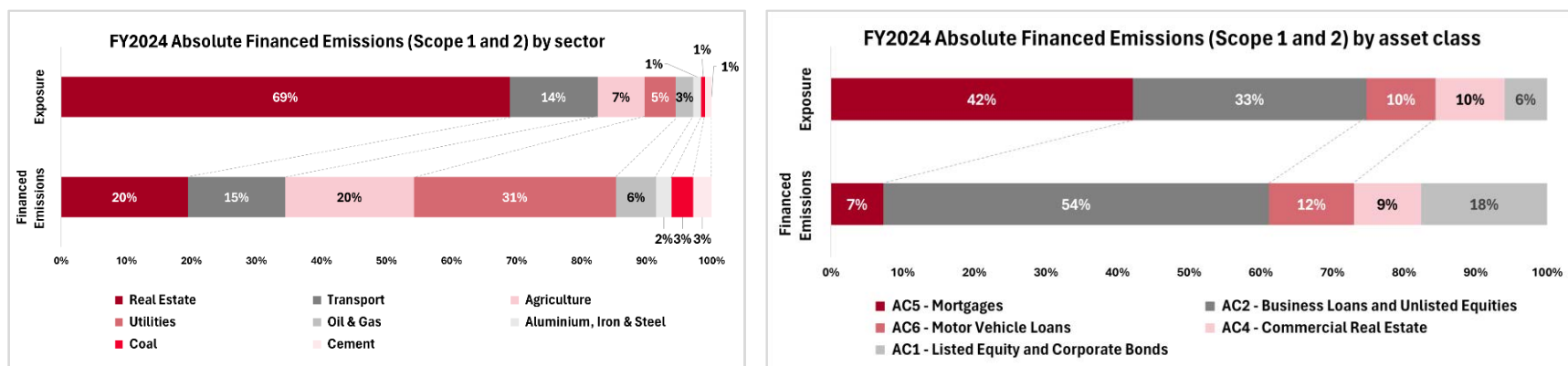
7. Sector Classification

The classification of our clients by sector is performed with input from subject matter experts and will continue to evolve with improvements in our data and sector classification approach. As sub-sector and value chain classifications are based on judgment, they may be revised as more accurate information becomes available. Consequently, this may result in inconsistencies or changes in our reported financed emissions.

CIMB 2024 Financed Emissions

Overview of 2024 Portfolio Financed Emissions

For financed emissions, we adopt a bottom-up approach for nine carbon intensive sectors, leveraging company-specific emissions data and detailed exposure information where available. This method allows for more accurate attribution of emissions by allocating actual or reported Scope 1 and 2 emissions (where available) based on our share of financing across relevant asset classes (see *Our Scope & Boundary and Methodology* section for details).

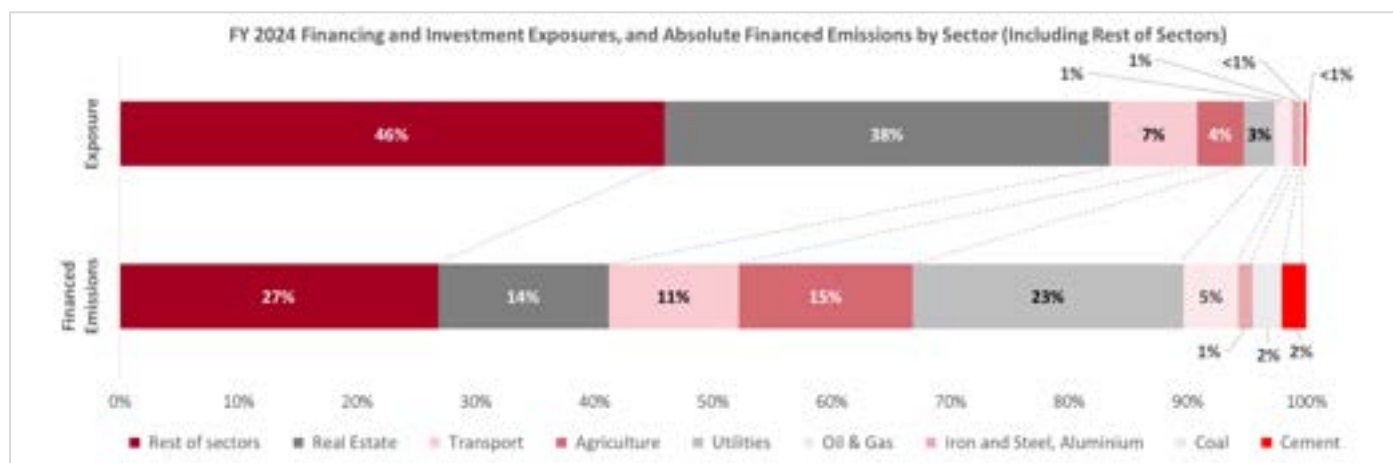


In 2024, our total attributed financed emissions from Scope 1 and 2 sources across the nine carbon-intensive sectors and five asset classes **declined by 6.9% to 17,526.52 ktCO₂e** in absolute terms (see *Appendix* for detailed breakdown). The Utilities sector was the largest contributor to our overall 2024 emissions, accounting for 31% of total scope 1 and 2 financed emissions, followed by the Real Estate and Agriculture sectors.

From an asset class perspective, Business Loans and Unlisted Equities contributed 54% of Scope 1 and 2 financed emissions while representing 33% of our financed emissions exposure. Conversely, the Mortgage asset class contributed 7% of financed emissions while representing 42% of our financed emissions exposure.

To assess how the nine carbon-intensive sectors compare with the rest of our portfolio, we conducted a high-level estimation of financed emissions for the remaining sectors. We adopted a top-down approach to estimate Scope 1 and 2 emissions for the others, assuming all loans/financing and investments are for general corporate purposes.

Our 2024 financed emissions inventory covers 54% of the Group's total financing and investment portfolios. Based on financing exposure only (to enable a year-on-year comparison), our financed emissions inventory coverage has changed from 71% in 2022, 73% in 2023 and 75% in 2024.



By combining the emissions of the nine carbon-intensive sectors with the high-level estimates for other sectors, we obtained a holistic view of the Group's total portfolio emissions. Key insights include:

- Carbon-intensive sectors (Agriculture, Cement, Coal, Iron, Steel and Aluminium, Oil and Gas, Real Estate, Transport, and Utilities) constitute 54% of our financing and investment portfolios but contribute 73% of total financed emissions.
- Other sectors, comprising nearly half of the Group's financing and investment exposures, contribute only 27% of total financed emissions.

This comprehensive portfolio view enhances our understanding of sectoral exposures and absolute emissions, informing and guiding our decarbonisation strategy moving forward.

The following sections of this Report focuses on the in-depth emissions inventory broken down by the **nine carbon-intensive sectors, asset class and reporting country**.

Financed Emissions Breakdown by Sector

As part of our methodological improvements in 2024, we expanded the coverage of our financed emissions by including our clients' Scope 3 emissions across all nine carbon-intensive sectors, compared to the previous focus on the Oil & Gas sector alone.

This enhancement provides a more comprehensive view of indirect emissions linked to our financing activities. A detailed analysis and comparison can be found in the *Financed Emissions Attributable to Our Clients' Scope 3 Emissions* section of this Report.

	2024							2024 vs 2023		2024 vs Baseline (2022)	
	Exposure ¹ (RM'bil)	Scope 1 + Scope 2			Scope 3 ²			Scope 1 & 2			
		Absolute Emissions (ktCO ₂ e)	Emission Intensity ³ (ktCO ₂ e/ RM'bil)	Weighted Data Quality Score	Absolute Emissions (ktCO ₂ e)	Emission Intensity ⁴ (ktCO ₂ e/ RM'bil)	Weighted Data Quality Score	Movement in absolute emissions (%)	Movement in emission intensity (%)	Movement in absolute emissions (%)	Movement in emission intensity (%)
CIMB Group	353.13	17,526.52	49.63	4.00	18,363.18	133.59	4.49	▼ 6.9%	▼ 10.0%	▲ 7.8%	▼ 7.7%
Breakdown by sector											
Agriculture	25.61	3,500.89	136.70	4.33	5,562.10	217.18	4.43	▲ 7.0%	▲ 8.0%	▲ 19.4%	▲ 18.6%
Cement	1.31	493.52	376.73	4.11	168.08	128.31	4.39	▼ 16.4%	▲ 13.5%	▼ 56.9%	▼ 7.7%
Coal	2.04	588.48	288.47	3.92	1,226.17	601.06	4.23	▲ 48.7%	▲ 54.6%	▲ 41.6%	▲ 63.8%
Aluminium, Iron & Steel	4.41	294.19	66.71	3.97	521.35	118.22	4.12	▼ 33.5%	▼ 43.6%	▼ 35.1%	▼ 50.7%
Oil & Gas	9.51	1,093.75	115.01	4.37	3,491.35	367.12	4.48	▲ 10.7%	▲ 19.9%	▲ 14.3%	▲ 18.4%
Real Estate	245.06	3,442.67	14.05	3.43	4,591.35	72.56	4.67	▼ 24.2%	▼ 27.2%	▼ 2.0%	▼ 16.6%
Transport ⁵	48.04	2,633.14	54.81	3.10	1,026.67	72.61	4.66	▲ 2.2%	▼ 4.7%	▲ 15.0%	▼ 10.6%
Utilities	17.15	5,479.88	319.53	3.61	1,776.11	103.56	3.91	▼ 8.8%	▼ 9.5%	▲ 20.4%	▼ 7.7%

¹ This refers to the total outstanding amount that is in-scope for financed emissions calculation and estimation. For further details of our methodology kindly refer to page 4 of this report.

² Scope 3 emissions coverage in 2024 includes all nine sectors. For 2023 and the 2022 baseline, calculations were limited to the Oil & Gas sector of the Group's financing and investment portfolios.

³ Scope 1 and 2 emissions intensity is calculated as absolute emissions divided by total exposure at the Group level, or the respective asset class, sector, or country.

⁴ Scope 3 emissions intensity is calculated as absolute Scope 3 emissions divided by exposure to activities with Scope 3 emissions only. In 2024, this covers all nine sectors, excluding AC4, AC5, and AC6 which do not have Scope 3 emissions. In 2023 and the 2022 baseline, coverage was limited to the Oil & Gas sector only.

⁵ The transport sector includes AC6 - Motor Vehicle Loans which scope includes only CO₂ emissions and does not include other greenhouse gases.

Sector breakdown: Scope 1 and Scope 2 analysis

The largest movers impacting the Group's overall absolute emissions was the Real Estate sector, followed by the Utilities and Cement sector. A summary of the most notable movements categorised by sector is found below:

Agriculture

Emission intensity for the Agriculture sector increased by 8% to 136.70 tCO₂e/RM'mil in 2024. This was primarily attributed to a higher reliance on proxy data, driven by limited emissions disclosure among a broader base of industry players relative to other sectors. Proxy values, which are generally more conservative, contributed to the higher intensity figure.

Emission intensity for the Palm sector rose by 11% in 2024, similarly due to limited emissions reporting among industry players. However, we anticipate a gradual decline in emissions and improvements in the accuracy of emissions estimation in the medium term, supported by the enhancement of our No Deforestation, No new Development on Peat, and No Exploitation (NDPE) requirements in 2025, as well as an increase in certified growers under both mandatory and voluntary sustainable palm oil certification standards, which require the calculation and monitoring of greenhouse gas (GHG) emissions.

Cement

Despite a 26.4% reduction in sectoral exposure compared to 2023, the Cement sector's emissions intensity rose by 13.5% to 376.73 ktCO₂e/RM'bil. This increase was primarily driven by exposure to a high-emitting company. However, the company in question has a robust decarbonisation strategy in place, supported by clearly defined interim and long-term emissions reduction targets, and has demonstrated consistent year-on-year reductions in its absolute emissions. This exposure is aligned with CIMB's strategy to support transition aligned players who are actively decarbonising their operations, particularly in hard to abate sectors such as cement.

Coal

The Coal sector saw a substantial rise in absolute emissions, increasing by 48.7% to 588 ktCO₂e. Subsequently, emissions intensity increased by 54.6% to 288.47 ktCO₂e/RM'bil in 2024. This increase was driven significantly by higher attribution of emissions to CIMB, reflecting changes in client fundamentals (e.g. revenue or enterprise value) and portfolio expansion in Indonesia, particularly in high emission subsectors aside from thermal coal mining, such as coal contractors.

Despite this increase in emissions, our overall exposure to the Coal sector decreased by 3.4%, with Thermal Coal Mining exposure declining by 14.5%, reflecting our commitment to phase out Thermal Coal Mining by 2040.

Aluminium, Iron and Steel

The sector saw a 33.5% reduction in absolute emissions, falling to 294 ktCO₂e in 2024, despite an 18% increase in exposure. This led to a 43.6% decrease in emission intensity, reaching 66.71 ktCO₂e/RM'bil. The decline is attributed to a shift in exposure towards lower-intensity segments such as wholesale and trading of metal ores.

Oil & Gas

Absolute emissions increased by 10.7% to 1,094 ktCO₂e in 2024 despite an 8% reduction in exposure in the sector, leading to a 19.9% increase in emission intensity compared to 2023. Similar to the Coal sector, this is mainly attributed to higher attribution of emissions to CIMB due to changes in client fundamentals (e.g. revenue or enterprise value) within the sector.

Real Estate

In 2024, the Real Estate sector recorded the largest reduction in absolute emissions, declining by 1,098 ktCO₂e (24.2%). This change primarily reflects enhancements in our calculation methodology, notably the use of more granular and asset specific emission intensity data for the residential properties.

While this has resulted in a lower emissions estimate for the sector, it represents a step forward in the accuracy and transparency of our financed emissions reporting. We remain committed to continuously improving the robustness of our data and methodologies as part of our broader climate strategy.

Utilities

The Utilities sector recorded a decline of 530 ktCO₂e (8.8%) to 5,480 ktCO₂e in 2024, reflecting a positive shift in the emissions profile of our portfolio. This reduction was primarily driven by lower reported emissions from power generation companies, as well as a shift in CIMB's portfolio exposure toward lower emission segments within the power generation sub-sector and an increased share of non-power generation business activities.

These changes contributed to a notable improvement in the sector's emission intensity, which decreased by 9.5% from 353.12 ktCO₂e/RM'bil in 2023 to 319.53 ktCO₂e/RM'bil in 2024.

Financed Emissions Attributable to our Clients' Scope 3 Emissions

CIMB Group	Oil and Gas clients' Scope 3 emissions			All NZBA sector ⁴ clients' Scope 3 emissions		
	2023	2024	Movement (%) 2024 v 2023	2023 (Oil & Gas only)	2024	Movement (%) 2024 v 2023
Exposure ¹ (RM'bil)	10.30	9.51	▼ 7.7%	10.30	137.46	▲ 1234.6%
Absolute Emissions ² (ktCO ₂ e)	2,476.49	3,491.35	▲ 41.0%	2,476.49	18,363.18	▲ 641.5%
Emissions Intensity ³ (ktCO ₂ e/RM'bil)	240.44	367.12	▲ 52.7%	240.44	133.59	▼ 44.4%

¹ This refers to the total outstanding amount that is in-scope for financed emissions calculation and estimation. For further details of our methodology kindly refer to page 4 of this report.

² Scope 3 emissions coverage in 2024 includes all nine sectors. For 2023 and the 2022 baseline, calculations were limited to the Oil & Gas sector of the Group's financing and investment portfolios.

³ Scope 3 emissions intensity is calculated as absolute Scope 3 emissions divided by exposure to activities with Scope 3 emissions only. In 2024, this covers all nine sectors, excluding AC4, AC5, and AC6 which do not have Scope 3 emissions. In 2023 and the 2022 baseline, coverage was limited to the Oil & Gas sector only.

⁴ The Net-Zero Banking Alliance (NZBA) identifies nine key sectors for emissions target-setting – Power Generation, Oil & Gas, Coal, Transport, Iron & Steel, Cement, Commercial Real Estate, Residential Real Estate, and Agriculture.

Absolute emissions to the Oil & Gas sector increased by 41% to 3,491 ktCO₂e in 2024, despite a 7.7% reduction in exposure compared to 2023. This increase was driven by higher attribution of emissions to CIMB, resulting from variations in our clients' financial metrics during the year.

In addition, the coverage of our clients' Scope 3 emissions has been broadened this year to encompass eight additional sectors, thereby covering all nine key sectors defined by the Net-Zero Banking Alliance (NZBA). This expanded scope enables a more comprehensive and accurate assessment of our financed emissions, aligning with our commitment to greater transparency. Consequently, Scope 3 emissions from our clients rose significantly by 641.5%, reaching 18,363 ktCO₂e in 2024, up from 2,476 ktCO₂e in 2023.

The Agriculture, Real Estate, and Oil & Gas sectors were the largest contributors for 2024, collectively accounting for approximately 74% of emissions.

Historical Financed Emissions by Sector

	2023						
	Exposure ¹ (RM'bil)	Scope 1 + Scope 2			Scope 3 ²		
		Absolute Emissions (ktCO ₂ e)	Emission Intensity ^{3,5} (ktCO ₂ e /RM'bil)	Weighted Data Quality Score	Absolute Emissions (ktCO ₂ e)	Emission Intensity ^{4,5} (ktCO ₂ e /RM'bil)	Weighted Data Quality Score
CIMB Group	341.08	18,816.78	55.17		2,476.49	240.44	
Breakdown by sector							
Agriculture	25.86	3,272.41	126.54	3.85			
Cement	1.78	590.67	331.84	3.39			
Coal	2.12	395.65	186.63	3.31			
Aluminium, Iron & Steel	3.74	442.24	118.25	4.45			
Oil & Gas	10.30	987.92	95.91	3.77			
Real Estate	235.45	4,540.96	19.29	4.10			
Transport ⁶	44.81	2,576.91	57.51	3.06			
Utilities	17.02	6,010.02	353.12	3.43			

	2022						
	Exposure ¹ (RM'bil)	Scope 1 + Scope 2			Scope 3 ²		
		Absolute Emissions (ktCO ₂ e)	Emission Intensity ^{3,5} (ktCO ₂ e /RM'bil)	Weighted Data Quality Score	Absolute Emissions (ktCO ₂ e)	Emission Intensity ^{4,5} (ktCO ₂ e /RM'bil)	Weighted Data Quality Score
	302.34	16,259.97	53.78		2,213.03	224.67	
	25.44	2,932.70	115.28	3.93			
	2.20	1,145.75	520.80	2.89			
	2.36	415.72	176.15	3.05			
	3.35	453.35	135.33	4.38			
	9.85	957.05	97.16	3.68	2,213.03	224.67	3.92
	208.65	3,513.34	16.84	4.09			
	37.34	2,289.47	61.31	2.95			
	13.15	4,552.59	346.20	3.37			

¹ This refers to the total outstanding amount that is in-scope for financed emissions calculation and estimation. For further details of our methodology kindly refer to page 4 of this report.

² Scope 3 emissions coverage in 2024 includes all nine sectors. For 2023 and the 2022 baseline, calculations were limited to the Oil & Gas sector of the Group's financing and investment portfolios.

³ Scope 1 and 2 emissions intensity is calculated as absolute emissions divided by total exposure at the Group level, or the respective asset class, sector, or country.

⁴ Scope 3 emissions intensity is calculated as absolute Scope 3 emissions divided by exposure to activities with Scope 3 emissions only. In 2024, this covers all nine sectors, excluding AC4, AC5, and AC6 which do not have Scope 3 emissions. In 2023 and the 2022 baseline, coverage was limited to the Oil & Gas sector only.

⁵ Differences in our 2023 and 2022 emissions intensities compared to the figures published in our 2023 Financed Emissions Supplementary Report are due to differences in unit presentation and rounding conventions. The underlying emissions and exposure data remain unchanged.

⁶ The transport sector includes AC6 - Motor Vehicle Loans which scope includes only CO₂ emissions and does not include other greenhouse gases.

Financed Emissions Breakdown by Asset Class

	2024							2024 vs 2023		2024 vs 2022	
	Exposure ¹ (RM'bil)	Scope 1 + Scope 2			Scope 3 ²			Scope 1 + Scope 2			
		Absolute Emissions (ktCO ₂ e)	Emission Intensity ³ (ktCO ₂ e /RM'bil)	Weighted Data Quality Score	Absolute Emissions (ktCO ₂ e)	Emission Intensity ⁴ (ktCO ₂ e/ RM'bil)	Weighted Data Quality Score	Movement in absolute emissions (%)	Movement in emissions intensity (%)	Movement in absolute emissions (%)	Movement in emissions intensity (%)
CIMB Group	353.13	17,526.52	49.63	4.00	18,363.18	133.59	4.49	▼ 6.9%	▼ 10.0%	▲ 7.8%	▼ 7.7%
Breakdown by PCAF asset class											
AC1: Listed Equity & Corporate Bonds	20.88	3,108.26	148.86	4.27	1,863.33	89.24	4.51	▲ 7.7%	▲ 7.8%	▲ 27.4%	▼ 6.7%
AC2: Business Loans & Unlisted Equity	116.57	9,370.36	80.38	4.39	16,499.85	141.54	4.49	▼ 6.2%	▼ 10.5%	▲ 5.4%	▼ 7.4%
AC4: Commercial Real Estate	33.88	1,650.09	48.70	4.01				▼ 15.1%	▼ 15.2%	▲ 39.3%	▲ 2.8%
AC5: Mortgages	147.90	1,294.39	8.75	4.00				▼ 33.1%	▼ 35.2%	▼ 27.9%	▼ 36.0%
AC6: Motor Vehicles ⁵	33.90	2,103.42	62.05	2.49				▲ 2.2%	▼ 4.2%	▲ 7.7%	▼ 10.4%

¹ This refers to the total outstanding amount that is in-scope for financed emissions calculation and estimation. For further details of our methodology kindly refer to page 4 of this report.

² Scope 3 emissions coverage in 2024 includes all nine sectors. For 2023 and the 2022 baseline, calculations were limited to the Oil & Gas sector of the Group's financing and investment portfolios.

³ Scope 1 and 2 emissions intensity is calculated as absolute emissions divided by total exposure at the Group level, or the respective asset class, sector, or country.

⁴ Scope 3 emissions intensity is calculated as absolute Scope 3 emissions divided by exposure to activities with Scope 3 emissions only. In 2024, this covers all nine sectors, excluding AC4, AC5, and AC6 which do not have Scope 3 emissions. In 2023 and the 2022 baseline, coverage was limited to the Oil & Gas sector only.

⁵ The scope for AC6 - Motor Vehicle Loans includes only CO₂ emissions and does not include other greenhouse gases.

We successfully reduced the Scope 1 and 2 financed emissions across three key asset classes (AC2 Business Loans & Unlisted Equity, AC4 Commercial Real Estate, and AC5 Mortgages) which together accounted for 70% of the total Scope 1 and 2 financed emissions attributable to our clients. The year-on-year changes were shaped by a combination of methodology enhancements, shifts in portfolio composition, and evolving data availability across the portfolio.

AC1 Listed Equity & Corporate Bonds

Emissions increased by 7.7%, from 2,885 ktCO₂e to 3,108 ktCO₂e. This increase was primarily driven by a decline in data quality following adjustments to the use of third-party data providers aimed at improving cost efficiency. These changes reduced access to company-specific emissions disclosures, leading to a greater reliance on PCAF proxy values based on regional and sectoral averages. The use of less granular data inputs contributed to fluctuations in reported emissions and, in some cases, resulted in higher estimates compared to previous years. A similar decline in data quality was also observed for AC2 Business Loans & Unlisted Equity due to the same data coverage limitations.

To enable a more consistent year-on-year comparison, we simulated the 2023 data quality scores for AC1 using the same data sources applied in 2024. On this basis, the weighted data quality score for Scope 1 and 2 emissions in 2023 would have been 4.70, compared to 4.27 in 2024. Similarly, the Scope 3 score would have been 4.88 in 2023, compared to 4.51 in 2024.

AC4 Commercial Real Estate

Emissions from Commercial Real Estate reduced by 15.1%, primarily due to a shift in portfolio composition away from higher-intensity property types, such as retail buildings, towards lower-emission segments such as industrial properties.

AC5 Mortgages

Emissions from Mortgages decreased by 33.1%, representing the largest reduction across all asset classes. A refinement in our calculation methodology drove this outcome. In previous years, a single average emissions factor was applied across all residential mortgages. In 2024, we adopted a more granular approach, applying building-type-specific emissions factors in our calculations. Despite a slight increase in exposure, this enhanced methodology resulted in a more accurate, and notably lower, estimate of our financed emissions.

AC6 Motor Vehicle Loans

Motor Vehicle Loans recorded a slight increase in absolute emissions of 2.2%, in line with portfolio growth. However, emissions intensity improved 4.2% from 64.77 to 62.05 ktCO₂e per RM billion. This improvement was driven by a gradual shift in the portfolio towards lower-emission vehicle models, reflecting broader market trends and evolving consumer preferences.

Historical Financed Emissions by Asset Class

	2023							2022						
	Exposure ¹ (RM'bil)	Scope 1 + Scope 2			Scope 3 ²			Exposure ¹ (RM'bil)	Scope 1 + Scope 2			Scope 3 ²		
		Absolute Emissions (ktCO ₂ e)	Emission Intensity ^{3,4} (ktCO ₂ e /RM'bil)	Weighted Data Quality Score	Absolute Emissions (ktCO ₂ e)	Emission Intensity ^{4,5} (ktCO ₂ e/ RM'bil)	Weighted Data Quality Score		Absolute Emissions (ktCO ₂ e)	Emission Intensity ³ (ktCO ₂ e/ RM'bil)	Weighted Data Quality Score	Absolute Emissions (ktCO ₂ e)	Emission Intensity ^{4,5} (ktCO ₂ e/ RM'bil)	Weighted Data Quality Score
CIMB Group	341.08	18,816.78	55.17		2,476.49	240.44		302.34	16,259.97	53.78		2,213.03	224.67	
Breakdown by PCAF asset class														
AC1: Listed Equity & Corporate Bonds	20.9	2,885.43	138.06	3.85	246.9	102.88	3.07	15.29	2,438.89	159.51	3.93	208.45	97.41	2.77
AC2: Business Loans & Unlisted Equity	111.34	9,994.77	89.77	3.39	2,229.59	282.23	4.35	102.38	8,887.86	86.81	2.89	2,004.58	260.00	4.24
AC4: Commercial Real Estate	33.86	1,944.03	57.41	3.31				25.01	1,184.49	47.36	3.05			
AC5: Mortgages	143.2	1,934.16	13.51	4.45				131.47	1,796.41	13.66	4.38			
AC6: Motor Vehicle Loans ⁶	31.78	2,058.38	64.77	3.77				28.19	1,952.32	69.26	3.68			

¹ This refers to the total outstanding amount that is in-scope for financed emissions calculation and estimation. For further details of our methodology kindly refer to page 4 of this report.

² Scope 3 emissions coverage in 2024 includes all nine sectors. For 2023 and the 2022 baseline, calculations were limited to the Oil & Gas sector of the Group's financing and investment portfolios.

³ Scope 1 and 2 emissions intensity is calculated as absolute emissions divided by total exposure at the Group level, or the respective asset class, sector, or country.

⁴ Scope 3 emissions intensity is calculated as absolute Scope 3 emissions divided by exposure to activities with Scope 3 emissions only. In 2024, this covers all nine sectors, excluding AC4, AC5, and AC6 which do not have Scope 3 emissions. In 2023 and the 2022 baseline, coverage was limited to the Oil & Gas sector only.

⁵ Differences in our 2023 and 2022 emissions intensities compared to the figures published in our 2023 Financed Emissions Supplementary Report is due to differences in unit presentation and rounding conventions. The underlying emissions and exposure data remain unchanged.

⁶ AC6 - Motor Vehicle Loans include only CO₂ emissions and do not include other greenhouse gases.

Financed Emissions Breakdown by Country

	2024						
	Exposure ¹ (RM'bil)	Scope 1 + Scope 2			Scope 3		
		Absolute Emissions (ktCO ₂ e)	Emission Intensity ³ (ktCO ₂ e /RM'bil)	Weighted Data Quality Score	Absolute Emissions (ktCO ₂ e)	Emission Intensity ⁴ (ktCO ₂ e/ RM'bil)	Weighted Data Quality Score
CIMB Group	353.13	17,526.52	49.63	4.00	18,363.18	133.59	4.49
Breakdown by country							
Malaysia	243.3	10,204.91	41.94	4.01	7,699.77	105.81	4.70
Indonesia	40.57	3,933.12	96.95	3.75	4,456.57	176.36	3.93
Singapore	40.30	1,232.48	30.58	4.36	2,360.90	77.69	4.56
Thailand	28.96	2,156.01	74.45	3.76	3,845.94	425.91	4.14

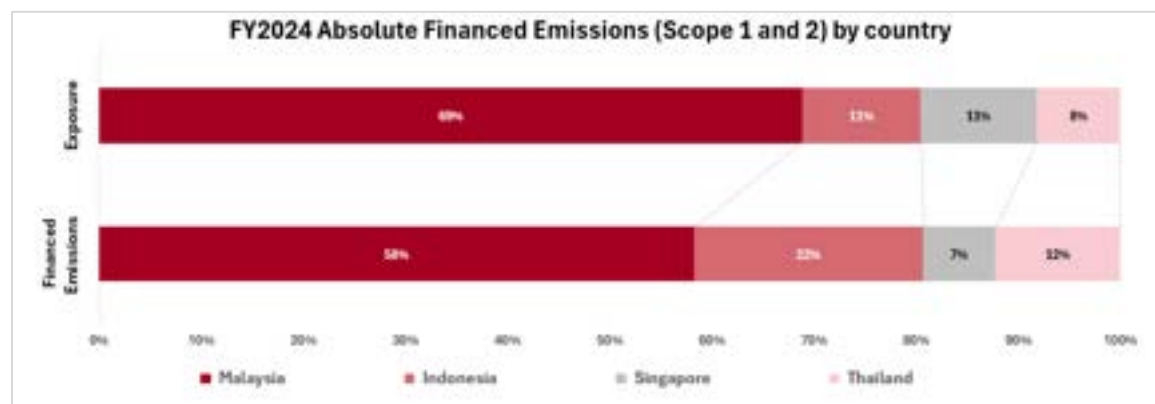
2024 vs 2023		2024 vs 2022	
Scope 1 + Scope 2		Scope 1 + Scope 2	
Movement in absolute emissions (%)	Movement in emissions intensity (%)	Movement in absolute emissions (%)	Movement in emissions intensity (%)
▼ 6.9%	▼ 10.0%	▲ 7.8%	▼ 7.7%
▼ 13.2%	▼ 14.8%	▲ 4.6%	▼ 11.0%
▲ 10.2%	▲ 5.8%	▲ 28.7%	▲ 15.3%
▼ 21.6%	▼ 34.3%	▲ 5.0%	▼ 26.9%
▲ 12.0%	▲ 14.2%	▼ 5.2%	▲ 1.1%

¹ This refers to the total outstanding amount that is in-scope for financed emissions calculation and estimation. For further details of our methodology kindly refer to page 4 of this report.

² Scope 3 emissions coverage in 2024 includes all nine sectors. For 2023 and the 2022 baseline, calculations were limited to the Oil & Gas sector of the Group's financing and investment portfolios.

³ Scope 1 and 2 emissions intensity is calculated as absolute emissions divided by total exposure at the Group level, or the respective asset class, sector, or country.

⁴ Scope 3 emissions intensity is calculated as absolute Scope 3 emissions divided by exposure to activities with Scope 3 emissions only. In 2024, this covers all nine sectors, excluding AC4, AC5, and AC6 which do not have Scope 3 emissions. In 2023 and the 2022 baseline, coverage was limited to the Oil & Gas sector only.



Our financed emissions portfolio covers Malaysia, Indonesia, Singapore and Thailand. Malaysia remains as the largest contributor, accounting for 58% of the Group's total Scope 1 and 2 financed emissions, followed by Indonesia (22%), Thailand (12%), and Singapore (7%). Malaysia also reported the highest share of Scope 3 emissions (42%), reflecting the expansion of coverage to all nine sectors under our Scope 3 methodology.

Malaysia

Malaysia remained the Group's largest contributor in terms of exposure and emissions. Despite a 1.9% increase in exposure, driven by higher financing in the real estate and transport sectors, Scope 1 and 2 absolute emissions declined by 13.2% to 10,205 kt CO₂e. This reduction was largely attributed to a refinement in the emissions factors used for mortgage calculations, which now reflect building-type-specific data. In line with the drop in absolute emissions, emissions intensity has decreased by 14.8%.

Indonesia

Indonesia's Scope 1 and 2 financed emissions increased by 10.2% in 2024, in line with a 4.1% rise in total exposure. The increase was primarily driven by the expansion of the upstream palm portfolio, as well as a notable rise in coal-related financing. Lending to coal contractors and coal shipping grew by 25% and 370% respectively, contributing significantly to overall emissions. As a result, emission intensity rose by 5.8%, reflecting the portfolio's higher concentration in carbon-intensive sectors such as agriculture and coal.

Singapore

Singapore recorded a 21.6% reduction in Scope 1 and 2 financed emissions in 2024, bringing total emissions down to 1,232 ktCO₂e. This was despite a 19.3% increase in exposure, primarily from the real estate and utilities sectors. The reduction was largely driven by the reclassification of certain clients based on further research to better reflect their primary business activities, resulting in a more accurate attribution of emissions across sectors. Consequently, Singapore reported the lowest emissions intensity among the four countries, with a year-on-year decrease of 34%.

Thailand

Thailand accounted for 12% of the Group's total Scope 1 and 2 financed emissions in 2024, while representing only 8% of total exposure. Absolute emissions increased by 12.0%, primarily due to a shift in financing to more carbon-intensive sectors such as coal. In contrast, total exposure declined by 1.9%, resulting in a 14.2% increase in emissions intensity. This reflects a shift in portfolio composition towards heavier industry segments with higher emissions profiles.

Historical Financed Emissions by Country

	2023							2022						
	Exposure ¹ (RM'bil)	Scope 1 + Scope 2			Scope 3			Exposure ¹ (RM'bil)	Scope 1 + Scope 2			Scope 3		
		Absolute Emissions (ktCO ₂ e)	Emission Intensity ³ (ktCO ₂ e /RM'bil)	Weighted Data Quality Score	Absolute Emissions (ktCO ₂ e)	Emission Intensity ^{4,5} (ktCO ₂ e/ RM'bil)	Weighted Data Quality Score		Absolute Emissions (ktCO ₂ e)	Emission Intensity ³ (ktCO ₂ e/ RM'bil)	Weighted Data Quality Score	Absolute Emissions (ktCO ₂ e)	Emission Intensity ^{4,5} (ktCO ₂ e/ RM'bil)	Weighted Data Quality Score
CIMB Group	341.08	18,816.78	55.17		2,476.49	240.44		302.34	16,259.97	53.78		2,213.03	224.67	
Breakdown by country														
Malaysia	238.82	11,752.41	49.21		834.40	112.24		207.02	9,756.96	47.13		739.17	109.16	
Indonesia	38.96	3,568.34	91.59		197.08	394.13		36.35	3,055.10	84.05		198.41	414.80	
Singapore	33.77	1,571.84	46.54		317.41	201.83		28.08	1,174.14	41.81		345.16	235.20	
Thailand	29.53	1,924.19	65.17		1,127.61	1,418.28		30.89	2,273.77	73.61		930.29	821.50	

¹ This refers to the total outstanding amount that is in-scope for financed emissions calculation and estimation. For further details of our methodology kindly refer to page 4 of this report.

² Scope 3 emissions coverage in 2024 includes all nine sectors. For 2023 and the 2022 baseline, calculations were limited to the Oil & Gas sector of the Group's financing and investment portfolios.

³ Scope 1 and 2 emissions intensity is calculated as absolute emissions divided by total exposure at the Group level, or the respective asset class, sector, or country.

⁴ Scope 3 emissions intensity is calculated as absolute Scope 3 emissions divided by exposure to activities with Scope 3 emissions only. In 2024, this covers all nine sectors, excluding AC4, AC5, and AC6 which do not have Scope 3 emissions. In 2023 and the 2022 baseline, coverage was limited to the Oil & Gas sector only.

⁵ Differences in our 2023 and 2022 Scope 3 emissions intensities compared to the figures published in our 2023 Financed Emissions Supplementary Report is due to differences in unit presentation and rounding conventions. The underlying emissions and exposure data remain unchanged.

Appendix

2024 Financed Emissions Breakdown by Sector by Asset Class

	Exposure ¹ (RM'bil)			Absolute Emissions (ktCO ₂ e)				Emission Intensity ^{3,4} (ktCO ₂ e/RM'bil)			
	RM'mil	%	Scope 3 only ^{2,4}	Scope 1	Scope 2	Total S1 + S2	Scope 3 ²	Scope 1	Scope 2	Total S1 + S2	Scope 3
CIMB Group	353.13	100.00%	137.46			17,526.52	18,363.18			49.63	133.59
Breakdown by sector											
Agriculture											
Listed Equity & Corporate Bonds	0.89	0.25%	0.89	48.83	13.77	62.60	94.01	54.87	15.47	70.34	105.63
Business Loans & Unlisted Equity	24.72	7.00%	24.72	2,711.68	726.61	3,438.29	5,468.09	109.70	29.39	139.09	221.20
Cement											
Listed Equity & Corporate Bonds	0.06	0.02%	0.06	10.75	0.97	11.72	5.47	179.17	16.17	195.33	91.17
Business Loans & Unlisted Equity	1.25	0.36%	1.25	424.44	57.37	481.81	162.61	339.55	45.90	385.45	130.09
Coal											
Listed Equity & Corporate Bonds	0.01	0.01%	0.01	1.33	0.02	1.35	2.29	133.00	2.00	135.00	229.00
Business Loans & Unlisted Equity	2.03	0.57%	2.03	533.98	53.15	587.13	1,223.87	263.04	26.18	289.23	602.89
Aluminium, Iron & Steel											
Listed Equity & Corporate Bonds	0.00 ⁵	0.00% ⁵	0.00 ⁵	0.01	0.00 ⁵	0.01	0.01				
Business Loans & Unlisted Equity	4.41	1.25%	4.41	252.07	42.11	294.18	521.35	57.16	9.55	66.71	118.22
Oil & Gas											
Listed Equity & Corporate Bonds	2.30	0.65%	2.30	257.47	27.47	284.94	512.78	111.94	11.94	123.89	222.95
Business Loans & Unlisted Equity	7.21	2.04%	7.21	691.72	117.08	808.80	2,978.56	95.94	16.24	112.18	413.12
Real Estate											
Listed Equity & Corporate Bonds	6.98	1.98%	6.98	18.53	6.84	25.37	432.76	2.65	0.98	3.63	62.00
Business Loans & Unlisted Equity	56.30	15.94%	56.30	360.17	112.64	472.81	4,158.59	6.40	2.00	8.40	73.86
Commercial Real Estate	33.88	9.59%				1,650.09				48.70	
Mortgages	147.90	41.88%				1,294.39				8.75	
Transport											
Listed Equity & Corporate Bonds	3.43	0.97%	3.43	93.21	10.99	104.20	109.80	27.17	3.20	30.38	32.01
Business Loans & Unlisted Equity	10.71	3.03%	10.71	350.99	74.54	425.53	916.87	32.77	6.96	39.73	85.61
Motor Vehicle Loans ⁶	33.90	9.60%		2,100.76	2.66	2,103.42		61.97	0.08	62.05	
Utilities											
Listed Equity & Corporate Bonds	7.21	2.04%	7.21	2,352.41	265.66	2,618.07	706.20	326.27	36.85	363.12	97.95
Business Loans & Unlisted Equity	9.94	2.82%	9.94	2,624.44	237.37	2,861.81	1,069.91	264.03	23.88	287.91	107.64

¹ This refers to the total outstanding amount that is in-scope for financed emissions calculation and estimation. For further details of our methodology kindly refer to page 4 of this report.

² Scope 3 emissions coverage in 2024 includes all nine sectors. For 2023 and the 2022 baseline, calculations were limited to the Oil & Gas sector of the Group's financing and investment portfolios.

³ Scope 1 and 2 emissions intensity is calculated as absolute emissions divided by total exposure at the Group level, or the respective asset class, sector, or country.

⁴ Scope 3 emissions intensity is calculated as absolute Scope 3 emissions divided by exposure to activities with Scope 3 emissions only. In 2024, this covers all nine sectors, excluding AC4, AC5, and AC6 which do not have Scope 3 emissions. In 2023 and the 2022 baseline, coverage was limited to the Oil & Gas sector only.

⁵ Value rounds to 0.00 when presented to two decimal places. The actual figure is non-zero but falls below the reporting threshold.

⁶ AC6 - Motor Vehicle Loans include only CO₂ emissions and do not include other greenhouse gases.

2023 Financed Emissions Breakdown by Sector by Asset Class

	Exposure ¹ (RM'bil)			Absolute Emissions (ktCO ₂ e)				Emission Intensity ^{3,4} (ktCO ₂ e/RM'bil)			
	RM'mil	%	Scope 3 only ^{2,4}	Scope 1	Scope 2	Total S1 + S2	Scope 3 ²	Scope 1	Scope 2	Total S1 + S2	Scope 3 ⁵
CIMB Group	341.08	100.00%	10.30			18,816.78	2,476.49			55.17	240.44
Breakdown by sector											
Agriculture											
Listed Equity & Corporate Bonds	1.13	0.33%		32.22	12.42	44.64		28.51	10.99	39.50	
Business Loans & Unlisted Equity	24.73	7.25%		2,429.53	798.24	3,227.77		98.20	32.27	130.47	
Cement											
Listed Equity & Corporate Bonds	0.06	0.02%		48.29	3.31	51.60		804.83	55.17	860.00	
Business Loans & Unlisted Equity	1.72	0.50%		480.89	58.18	539.07		277.97	33.63	311.60	
Coal											
Listed Equity & Corporate Bonds	0.02	0.01%		3.68	0.11	3.79		184.00	5.50	189.50	
Business Loans & Unlisted Equity	2.10	0.62%		353.44	38.43	391.86		168.30	18.30	186.60	
Aluminium, Iron & Steel											
Listed Equity & Corporate Bonds											
Business Loans & Unlisted Equity	3.74	1.10%		405.95	36.29	442.24		108.54	9.70	118.25	
Oil & Gas											
Listed Equity & Corporate Bonds	2.40	0.70%	2.40	165.77	11.83	177.60	246.90	69.07	4.93	74.00	102.88
Business Loans & Unlisted Equity	7.90	2.32%	7.90	709.68	100.64	810.32	2,229.59	89.83	12.74	102.57	282.23
Real Estate											
Listed Equity & Corporate Bonds	6.88	2.02%		16.77	8.06	24.83		2.44	1.17	3.61	
Business Loans & Unlisted Equity	51.51	15.10%		500.39	137.54	637.93		9.71	2.67	12.38	
Commercial Real Estate	33.86	9.93%				1,944.03				57.43	
Mortgages	143.20	41.98%				1,934.16				13.51	
Transport											
Listed Equity & Corporate Bonds	3.57	1.05%		93.10	10.56	103.66		26.08	2.96	29.04	
Business Loans & Unlisted Equity	9.46	2.77%		348.34	66.53	414.86		36.82	7.03	43.85	
Motor Vehicle Loans	31.78	9.32%		2,057.54	0.85	2,058.38		64.74	0.03	64.77	
Utilities											
Listed Equity & Corporate Bonds	6.84	2.01%		2,225.02	254.28	2,479.30		325.30	37.18	362.47	
Business Loans & Unlisted Equity	10.18	2.98%		3,193.93	336.80	3,530.73		313.75	33.08	346.83	

¹ This refers to the total outstanding amount that is in-scope for financed emissions calculation and estimation. For further details of our methodology kindly refer to page 4 of this report.

² Scope 3 emissions coverage in 2024 includes all nine sectors. For 2023 and the 2022 baseline, calculations were limited to the Oil & Gas sector of the Group's financing and investment portfolios.

³ Scope 1 and 2 emissions intensity is calculated as absolute emissions divided by total exposure at the Group level, or the respective asset class, sector, or country.

⁴ Scope 3 emissions intensity is calculated as absolute Scope 3 emissions divided by exposure to activities with Scope 3 emissions only. In 2024, this covers all nine sectors, excluding AC4, AC5, and AC6 which do not have Scope 3 emissions. In 2023 and the 2022 baseline, coverage was limited to the Oil & Gas sector only.

⁵ Differences in our 2023 Scope 3 emissions intensity compared to the figures published in our 2023 Financed Emissions Supplementary Report is due to differences in unit presentation and rounding conventions. The underlying emissions and exposure data remain unchanged.

2022 Financed Emissions Breakdown by Sector by Asset Class

	Exposure ¹ (RM'bil)			Absolute Emissions (ktCO ₂ e)				Emission Intensity ^{3,4} (ktCO ₂ e/RM'bil)			
	RM'mil	%	Scope 3 only	Scope 1	Scope 2	Total S1 + S2	Scope 3	Scope 1	Scope 2	Total S1 + S2	Scope 3
CIMB Group	302.34	100.00%	9.85			16,259.97	2,213.03			53.78	224.67
Breakdown by sector											
Agriculture											
Listed Equity & Corporate Bonds	0.93	0.31%		26.73	6.14	32.88		28.74	6.60	35.35	
Business Loans & Unlisted Equity	24.51	8.11%		2,298.16	601.67	2,899.82		93.76	24.55	118.31	
Cement											
Listed Equity & Corporate Bonds	0.04	0.01%		42.55	2.88	45.42		1,063.75	72.00	1,135.50	
Business Loans & Unlisted Equity	2.16	0.71%		994.36	105.96	1,100.33		460.35	49.06	509.41	
Coal											
Listed Equity & Corporate Bonds											
Business Loans & Unlisted Equity	2.36	0.78%		378.03	37.69	415.72		160.18	15.97	176.15	
Aluminium, Iron & Steel											
Listed Equity & Corporate Bonds	0.00 ⁵	0.00% ⁵		0.01	0.00 ⁵	0.01					
Business Loans & Unlisted Equity	3.35	1.11%		416.37	36.97	453.34		124.29	11.04	135.33	
Oil & Gas											
Listed Equity & Corporate Bonds	2.14	0.71%	2.14	144.02	9.48	153.50	208.45	67.30	4.43	71.73	97.41
Business Loans & Unlisted Equity	7.71	2.55%	7.71	703.75	99.80	803.55	2,004.58	91.28	12.94	104.22	260.00
Real Estate											
Listed Equity & Corporate Bonds	4.22	1.40%		6.34	4.44	10.78		1.50	1.05	2.55	
Business Loans & Unlisted Equity	47.94	15.86%		411.37	110.29	521.66		8.58	2.30	10.88	
Commercial Real Estate	25.01	8.27%				1,184.49				47.36	
Mortgages	131.47	43.48%				1,796.41				13.66	
Transport											
Listed Equity & Corporate Bonds	1.95	0.64%		42.48	6.75	49.24		21.78	3.46	25.25	
Business Loans & Unlisted Equity	7.21	2.38%		239.92	48.00	287.91		33.28	6.66	39.93	
Motor Vehicle Loans ⁶	28.19	9.32%		1,952.05	0.27	1,952.32		69.25	0.01	69.26	
Utilities											
Listed Equity & Corporate Bonds	6.02	1.99%		1,970.80	176.27	2,147.07		327.38	29.28	356.66	
Business Loans & Unlisted Equity	7.13	2.36%		2,177.39	228.13	2,405.52		305.38	32.00	337.38	

¹ This refers to the total outstanding amount that is in-scope for financed emissions calculation and estimation. For further details of our methodology kindly refer to page 4 of this report.

² Scope 3 emissions coverage in 2024 includes all nine sectors. For 2023 and the 2022 baseline, calculations were limited to the Oil & Gas sector of the Group's financing and investment portfolios.

³ Scope 1 and 2 emissions intensity is calculated as absolute emissions divided by total exposure at the Group level, or the respective asset class, sector, or country.

⁴ Scope 3 emissions intensity is calculated as absolute Scope 3 emissions divided by exposure to activities with Scope 3 emissions only. In 2024, this covers all nine sectors, excluding AC4, AC5, and AC6 which do not have Scope 3 emissions. In 2023 and the 2022 baseline, coverage was limited to the Oil & Gas sector only.

⁵ Value rounds to 0.00 when presented to two decimal places. The actual figure is non-zero but falls below the reporting threshold.

⁶ AC6 - Motor Vehicle Loans include only CO₂ emissions and do not include other greenhouse gases.