



Opening Remarks
Dato' Mohammad Faiz Azmi,
Chairman, Securities Commission Malaysia
Climate Adaptation and Resilience Conference
14 October 2025, 9.30am
Securities Commission Malaysia

YBhg. Tan Sri Dato' Dr. Mohd Munir Abdul Majid, Chairman, ICMR & CARI,
YBhg. Datuk Ali Abdul Kadir, Chairman, Amanah Lestari Alam (ALAM),
Pn. Nurul Ain Abdul Latif, Executive Chair, PricewaterhouseCoopers (PwC),
Tan Sri Tan Sri, Datuk Datuk,
Distinguished guests,
Members of the media,
Ladies and gentlemen.

Assalamualaikum WBT and a very good morning.

1. It is a pleasure to welcome you to the Securities Commission Malaysia (SC) for this important dialogue on climate adaptation and resilience.
2. We gather today as the Asian region struggles to recover from the storms, floods, and climate-induced extreme weather which have unfolded in recent months.

3. Recently in September, the state of Sabah experienced severe flooding and landslides that claimed 13 lives¹ and significantly displaced communities. Entire villages were inundated with vital infrastructure damaged, leaving tens of thousands affected.
4. Looking beyond our borders, Super Typhoon Ragasa left a trail of devastation across the Philippines, Hong Kong, Taiwan and parts of mainland China. Scientists observed that unusually warm sea surface temperatures fuelled Ragasa, turning it into this year's most powerful storm, with wind speeds exceeding 200 kilometres per hour.
5. These disasters are a stark reminder that as climate risks manifest and hit home, the human and economic cost can be profound.

Why Adaptation Matters

6. The ramifications of climate change cannot be viewed through a single lens. It is a threat to lives and livelihoods, as well as our economy, businesses, and markets.
7. At the SC, we believe market-based instruments can be structured to address these dimensions - to be a bridge for a more resilient nation, communities, and people.
8. In fact, the economics of smart adaptation efforts are compelling. Rather than a cost to bear, it is an investment with upside. Findings by the Global Commission on Adaptation suggest that every ringgit invested in tailored adaptation measures will deliver two to ten times the return in avoided losses or economic gains.
9. The stakes are high if we fail to adapt, with the cost of inaction staggering. Under a 3.2°C warming scenario, it is estimated that Malaysia's economy could contract as much as 46% by 2048².

¹ Source: The State Disaster Management Committee (JPBN)

² Based on Swiss Re Institute research.

10. Despite the urgency, adaptation financing gaps are immense. Public funding alone cannot bridge it. Private investors must step in, but for this to happen, adaptation finance must be made more attractive and investible.

Current Initiatives for Malaysia and ASEAN

11. For the SC, the goal is to catalyse private capital into adaptation and resilience efforts. Achieving this requires close collaboration and partners across government, business, and society. It is imperative that available resources and expertise are aligned to build resilience at scale.
12. In the upcoming Capital Market Masterplan 4 (CMP4), sustainability is a core pillar. This includes focusing on market-based solutions that support climate adaptation and resilience. Our ongoing work – from site visits of climate-vulnerable areas, to knowledge partnerships with academia and NGOs, and developing policy - will lay the groundwork for this vision to take shape.
13. An initiative I would like to highlight is the Coastal Flooding Adaptation and Resilience, or COFAR, Challenge. This programme was designed to tap into the creativity of our younger generation, by challenging university teams to develop practical and financially viable solutions for one of Malaysia's key climate vulnerabilities: rising sea levels.
14. We want ideas backed by sound financial models. This reflects our conviction that adaptation must be underpinned by finance.
15. The urgency of this work is clear. According to Zurich Malaysia's Climate Resilience Survey, 86% of Malaysians are concerned about climate change. Among youth aged 18 to 29, this rises to 90%. Yet, more than half³ of our citizens feel unprepared for climate events such as floods, heatwaves and landslides.

³ 54% of respondents

16. Therefore, it is encouraging to see 220 students from 29 universities⁴ step forward to take on this challenge. This reflects their awareness and a growing commitment among youth to contribute towards national resilience.
17. We see COFAR as more than just a competition. It is a pilot for how adaptation challenges can be addressed through a market-based approach - combining science, innovation and finance.
18. Many of the students and partners involved in COFAR are here today. We certainly hope to see this spirit of collaboration and innovation replicated at scale.
19. Beyond Malaysia, we are also stepping up regional climate-related efforts under the ASEAN Capital Markets Forum (ACMF), a grouping of the region's securities regulators. This includes the development of the mitigation co-benefit, Adaptation for Resilience Guide, or "mARs" Guide, to identify climate adaptation activities and financing options in Southeast Asia. The guide will help market participants and financiers recognise bankable projects and understand their environmental, social, and economic impact.
20. Ultimately, building climate resilience is not the responsibility of a single champion or institution. It demands a whole-of-society approach – to bring together policymakers to set the direction, regulators with their enabling frameworks, market participants that mobilise the funding, researchers who provide scientific support, and communities that live with the realities on the ground.

⁴ UNITEN, USIM, University of Nottingham Malaysia, TARUMT, Taylor's University, Monash University Malaysia, Sunway University, UCSI University, Universiti Teknologi Petronas, Universiti Utara Malaysia, Univesiti Malaysia Perlis, Universiti Malaysia Terengganu, Universiti Islam Antarabangsa Universiti Malaysia Pahang, Universiti Politeknik Malaysia, UniKL, UiTM, University of Oxford, University of Warwick, Nanyang Technology University, Universiti Malaya, Sunway TES, University of Reading Malaysia, MMU Cyberjaya, University of Southampton Malaysia, Singapore Institute of Technology, Universiti Utara Malaysia, Universiti Putra Malaysia, Universiti Teknikal Malaysia Melaka

Closing

21. Throughout the day, we will hear from speakers with a wide range of expertise - from structuring adaptation finance, deploying resilience infrastructure to designing innovative market instruments.
22. Our guest-of-honour the NRES Minister, YB Datuk Seri Johari Abdul Ghani, will deliver his keynote address this afternoon, where he is expected to share some policy directions.
23. However, tough questions remain: How do we de-risk adaptation to attract private capital? How do we measure resilience outcomes? And how do we ensure financing reaches underserved and vulnerable communities?
24. I invite you to engage fully - to ask, to challenge, to propose, and to connect. The responsibility to shape a resilient future lies with all of us.

Thank you.

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