

1. ASSA Recognition Award

- 1.1 The ASSA Recognition was first introduced by the Employees Provident Fund (EPF) of Malaysia in 2015. The purpose of the Award is to recognise ASSA member organisations' achievements.
- 1.2 The criteria and categories for the ASSA Recognition Award are as follows.

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

1.3 The write-up should include the following:

WRITE UP TEMPLATE

CATEGORY	:	Investment Governance Recognition Award
ORGANISATION	:	Kumpulan Wang Persaraan (Diperbadankan) [KWAP] / Retirement Fund (Incorporated) Malaysia
CONTACT PERSON	:	Mohd Faizal Mohd Yusof Director, Corporate Strategy
NAME OF PROJECT	:	Empowering Malaysian Startups through 'Dana Perintis' (Pioneer Fund)
OBJECTIVE AND NATURE OF PROJECT	:	Dana Perintis is a strategic allocation of RM500 million (approximately USD114 million), designed to empower Malaysian startups, drive innovation, and support economic resilience. The primary objective of Dana Perintis is to inject capital into the Malaysian early-stage ecosystem, nurturing local founders and startups that have high growth potential. Dana Perintis is separated into two pillars with a combined commitment to invest up to RM500 million (approximately USD114 million): • RM250 million (USD57 million) allocation for investment in Malaysia-focused Venture Capital funds • RM250 million (USD57 million) allocation for direct investments into promising Malaysian startups The collaboration with selected venture capital firms, incubators, and accelerators aims to maximise support and resources for startups at all stages and across the entire ecosystem. Meanwhile, the direct investments enable KWAP to support and accelerate the growth of the best Malaysian startups. Dana Perintis investments are strategically aligned within six focus areas: - Digital economy; - Financial inclusion; - Food security; - Education; - Silver economy; and - Climate change. This focus is in line with the broader objectives of Malaysian economics and reinforces KWAP's commitment to empowering SMEs for expansion, fostering economic growth, and contributing to Malaysia's entrepreneurial future. By supporting ventures in these key sectors, Dana Perintis aims to drive innovation, create jobs, and enhance the overall well-being of the Malaysian economy.

WHY IT SHOULD BE RECOGNISED	: Dana Perintis was designed to address the gaps and support early-stage startups and entrepreneurs. As many startups face challenges in securing funding during their early stages, the fund bridges the gap between seed funding and more substantial growth capital. Furthermore, the Dana Perintis also serves as a conduit to provide KWAP's expertise, resources, and commitment as one of the nation's largest institutional investors. Many early-stage companies need support beyond financial investments such as operational advice, business development strategies, and networking opportunities to navigate the challenges of growing their businesses. Additionally, by investing in a diverse range of sectors and companies, Dana Perintis contributes to the diversification of the Malaysian economy, reducing the reliance on traditional industries. Dana Perintis should be recognised for its attributes such as: 1. Driving Innovation: For its contribution to the innovation landscape by funding and supporting cutting-edge startups. 2. Economic Contributions: For its impact on job creation, economic growth, driving digitalisation, and development of the entrepreneurial ecosystem. 3. Support Systems: For its comprehensive support model that includes financial, strategic, and mentorship support. 4. Collaborative Efforts: For its effective partnerships with other organisations and entities in the startup ecosystem. 5. Social and Environmental Impact: For making investments that contribute positively to society and the environment.
SUMMARY OF THE PROJECT	: Dana Perintis was inaugurated on September 21, 2023, by the Minister of Economy. The initiative is designed to invigorate Malaysia's venture and startup ecosystem, with the goal of empowering early-stage businesses, fostering innovation, and bolstering economic resilience. Throughout 2023, KWAP has invested RM150 million (USD35 million) in two Malaysian-bred companies and three venture capital funds, which have met the requirements set for the Dana Perintis programme. The companies are: 1. Bateriku (M) Sdn. Bhd • An automotive service provider with a nationwide partner network. • Repurposing used car batteries, promoting the circular economy initiative. • Bateriku's mission is to provide an exceptional customer experience by offering integrated and connected roadside assistance solutions. Their approach focuses on convenience, cost-effectiveness, and transparency. With over 85% of Bateriku's customer network trading their old batteries, Bateriku has made a difference in the automotive service provider space. By collecting and recycling secondhand car batteries, Bateriku is advancing the circular economy and contributing to a more sustainable automotive industry.

	Bateriku's 24/7 roadside assistance service for cars and motorcycles also provides a peace of mind for customers; showcasing their reliability and priority to ensure their customers' safety and satisfaction. 2. Lapasar Sdn Bhd • Online wholesale marketplace tailored to the Fast-Moving Consumer Goods (FMCG) sector, promoting digitalisation across the economy. • Lapasar's mission is to simplify and streamline the procurement process for businesses, making it more efficient and cost-effective. By providing Lapasar with the necessary capital and support, the fund can encourage the adoption of digital technologies and services, leading to increased efficiency, improved access to markets, and better decision-making. Additionally, more competitive SMEs can help to strengthen Malaysian supply chains, reduce reliance on foreign imports, create job opportunities, and drive innovation. This, in turn, can contribute to a more resilient and sustainable economy. KWAP has also made commitments to three venture capital funds with a strong Malaysian focus: 1. Vynn Capital • A Southeast Asia-based early-stage investor that focuses on supporting early-stage startups and entrepreneurs in the supply chain and mobility sector. • Since its inception in 2018, the firm has imbedded a differentiated strategy of ecosystem investing. Ecosystem investing is a strategy that promotes growth by streamlining investments through the acquisition of businesses positioned backward and forward in its supply chain. The approach creates synergies, enabling the companies to support one another and foster parallel growth. • Vynn is based in Kuala Lumpur, Malaysia; however, the team possesses extensive experience and deep industry insights for companies across Southeast Asia, including Indonesia, Thailand, Singapore, and Vietnam. 2. Antler Southeast Asia Fund • A global startup accelerator programme that focuses on investing in Southeast Asia. It concentrates on supporting early-stage startups and entrepreneurs in building and scaling their businesses. • Since its inception in 2017, Antler has maintained a consistent strategy of investing at the Pre-Seed stage and follow-on of the winners of their portfolio at the Seed and Series A stages. 3. Meranti Asia Growth Fund (Gobi Partners) • The primary purpose of the partnership is to make early-stage and late-stage investments (Series B to Series C), primarily by acquiring and holding direct equity and equity-oriented securities in privately held, tech-enabled, and tech-focused companies.
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	• The companies are (including but not limited to) AI, SaaS, Enterprise, Big Data, E-Commerce, FinTech, Logistics, Mobility, Consumer Technology, TaqwaTech, Agtech and Circular Economy, which are based in regions beyond ASEAN, but have significant scale and operations within ASEAN countries. Dana Perintis remains a strategic investment initiative that aims to contribute towards generating strong returns for the retirement fund. However, it was also designed from the ground-up to address the funding gaps faced by early-stage Malaysian startups and entrepreneurs. By providing capital at this crucial stage, the project aspires to cultivate a vibrant entrepreneurial ecosystem and foster sustainable economic growth, centred around its six focus areas. This aligns with the broader objectives of accentuating KWAP's commitment to supporting SMEs and contributing to Malaysia's entrepreneurial future.
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