

ISLAMIC CAPITAL MARKET

As a global leader for the ICM, the SC continues to advance ICM stakeholder engagements and leverage Malaysia's prominent ICM thought leadership. Throughout 2022, the SC-led ICM events have brought key stakeholders together, including scholars, practitioners, regulators, intermediaries, and investors to catalyse discussions ranging from the role of ICM in advancing sustainable development, inclusivity, to Islamic social finance and Islamic fintech. Various strategic platforms, such as conferences, workshops and forums, have provided the impetus to build ICM's stakeholder engagement successes both on a domestic and global level.

Elevating the Sustainability Agenda Through the ICM

Catering to the broader stakeholders' needs is core to the objectives and intent of the SC-ICM stakeholder engagements in 2022, in line with the SC's CMP3. The emphasis is on achieving a stakeholder economy that is driven by long-term value creation, where businesses assume greater responsibilities beyond short-term profits and account for the needs of all stakeholders, ranging from shareholders, employees and business partners to the environment, society, and community.

The movements to promote sustainability and preserve the interests of climate and society are also in line with the concept of *maqasid al-Shariah* (objective of Shariah), embodying the attainment of benefits and prevention of harm for mankind.

SC-UNDP Islamic Finance International Conference 2022

The SC and United Nations Development Programme (UNDP Malaysia), in collaboration with the Islamic Development Bank Group (IsDB), Islamic Banking & Finance Institute Malaysia (IBFIM), and Chartered Institute of Islamic Finance Professionals (CIIF) held a virtual Islamic Finance International Conference (the International Conference) on 24 and 25 February 2022. Themed 'Connecting the Dots: Harnessing Islamic Finance to Accelerate the Achievement of the Sustainable Development Goals (SDGs)', the International Conference is the second collaboration between the SC, UNDP and IsDB.

The International Conference emphasised the appeal of Islamic finance in terms of its ability to promote inclusion and stability, as well as its potential to expand the footprint of socially responsible and impactful investments. Discussions included solutions in achieving and accelerating progress for the SDGs by positioning Islamic finance as a key enabler globally. Local and international delegates comprising development practitioners, policymakers, regulators, and experts attended the International Conference.

