

SC-World Bank Conference

The SC-World Bank Conference (Conference), themed 'Social Impact Investment and Islamic Finance: Catalyzing Positive Change through Financial Innovation', was held at the SC on 2 November 2023. This was the 4th instalment of the Conference, which aims to provide a platform for the sharing of views and knowledge on topical themes relevant to Islamic finance and the ICM, as well as recommendations to move forward.

The Conference gathered close to 300 participants from the social impact investing ecosystem, government agencies, venture capital and private equity firms, local Islamic banks, and GLICs. The Conference explored, among others, the state of the social finance ecosystem, participation of the private sector in the social space, and the role of social impact investments in complementing public sector finance. Discussions also revolved around the potential of endowment funds in supporting socially beneficial projects.

The event also witnessed the unveiling of the principles-based *Maqasid Al-Shariah Guidance Islamic Capital Market Malaysia* (Guidance), which was launched by then YB Deputy Minister of Finance I, Datuk Seri Ahmad Maslan. The Guidance provides universal guiding principles to enhance the competitive advantage of ICM and fortify ICM's impact and contribution to society and the larger economy. This is also in line with the SC's CMP3, which seeks to reinforce Malaysia's position as a global leader in ICM and as a regional centre for Shariah-compliant SRI.

