

27th United Nations Climate Change Conference of the Parties



The 27th United Nations Climate Change Conference of the Parties (COP27) was held in Sharm El-Sheikh, Egypt on 6 to 18 November 2022. The SC, representing Malaysia, provided support to the MOF in the COP negotiations and shared the SC’s perspective in accelerating efforts to facilitate sustainable and transition finance through various side events and speaking engagements. Together with CMM, the SC also supported side events at the Malaysia Pavilion, which

was the main and centralised platform that promoted Malaysia’s climate change adaptation and mitigation actions, alongside initiatives of Malaysian companies.

Several panel sessions were held during the event with the SC’s active participation, such as the panel session on ‘Malaysia’s Experience in Leveraging Islamic Finance to Develop a Sustainable Finance Ecosystem’, which was jointly organised by the SC and CMM. The panel highlighted Malaysia’s success in leveraging Islamic finance to develop innovation, as well as the breadth and depth in Malaysia’s sustainable finance ecosystem. Another panel discussion was ‘Leveraging Islamic Finance in Advancing Climate Finance – Developments in Malaysia and the rest of ASEAN’, which highlighted regional developments and the role of the ICM in addressing the funding gap for the Sustainable Development Goals (SDGs), climate and other sustainability issues.

The SC also joined a panel session on ‘Green Sukuk for Climate Action – Challenges and Prospects’ hosted by the Islamic Development Bank (IsDB) which brought together key stakeholders in the sukuk and bond markets to share knowledge and experiences. In addition, the SC also participated in the panel discussion ‘Transition Finance: Where we are, where we are going, what we are missing?’ hosted by Mitsubishi UFJ Financial Group (MUFG) which highlighted current progress and issues at stake for deploying transition finance as well as the shared roles of regulators, standard setters, investors, financial institutions, and non-financial corporates.

