

4TH ALBARAKA FORUM REGIONAL CONFERENCE

SUKUK FOR SUSTAINABLE DEVELOPMENT: INTERNATIONAL BEST PRACTICES



TUESDAY, 28 JANUARY 2025



MARQUEE HALL, MARRIOTT
HOTEL - KARACHI, PAKISTAN

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■ ABOUT THE CONFERENCE

Sukuk and sustainable development projects are two important topics increasingly being discussed. Sukuk are Islamic financial instruments that can be used to finance a wide range of projects, including those that are environmentally and socially sustainable. This makes them a potential tool for mobilizing capital for sustainable development.

There are several reasons why Sukuk are well-suited for financing sustainable development projects. **First**, Sukuk is based on the principles of Shariah, which emphasizes the importance of social justice and environmental protection. **Second**, Sukuk can be structured to meet the specific requirements of investors, including those looking for ethical investments. **Third**, Sukuk can be used to finance a wide range of projects, from renewable energy to green infrastructure.

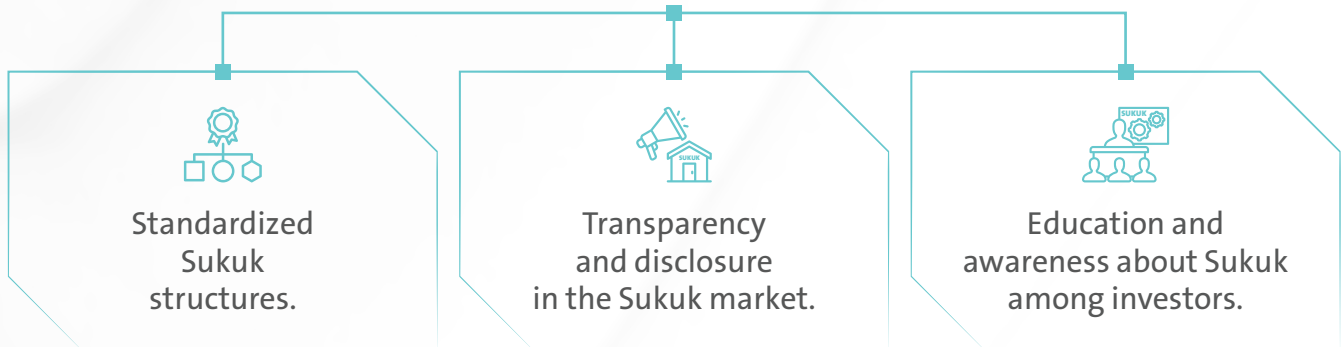
In recent years, there has been a growing interest in using Sukuk for sustainable development. In 2021, the Islamic Development Bank (IsDB) issued the largest sustainability Sukuk ever, raising US\$2.5 billion. The proceeds of this Sukuk were used to finance various sustainable development projects, including renewable energy, water management, and social infrastructure.

PAKISTAN'S BOLD LEAP: INSPIRING THE WORLD

Sukuk represents a pivotal tool in the transformation of economic systems from conventional frameworks to Islamic ones, as it fundamentally shifts the focus from debt-based financing to ethical, asset-backed structures rooted in risk-sharing and real economic value. This transition demands a reimagining of how banking and financial assets are treated, moving away from interest-based instruments to Shariah-compliant solutions that prioritize equity, accountability, and tangible economic impact. The recent decision by Pakistan's Supreme Court to transition the country to a fully Islamic banking system underscores the necessity and urgency of such reforms. By committing to the elimination of debt domination on the economy and activating Islamic system built-on Islamic principles, Pakistan has created an environment where Sukuk can flourish as a primary vehicle for financing sustainable development, fostering inclusivity, and ensuring a just economic order. This bold step not only reflects a deep commitment to Shariah values but also serves as a model for other nations aspiring to harmonize their financial systems with ethical and Islamic-based principles.

To discover the immense potential of Sukuk as an instrument for advancing sustainable development, several challenges need to be highlighted and prioritized, including:

The need for more



Despite these challenges, there is a growing belief that Sukuk can significantly finance sustainable development. As the market for Sukuk continues to grow, we will likely see more and more of these instruments being used to finance projects that are aligned with the Sustainable Development Goals.

Our conference on Sukuk and sustainable development projects would be a valuable opportunity to discuss these issues and explore how Sukuk can achieve The SDGs. The conference could bring together government officials, investors, bankers, and other stakeholders to discuss the potential of Sukuk for sustainable development. The conference could also provide a forum for sharing best practices and developing new ideas about using Sukuk to finance sustainable development projects. The conference would be an essential step in raising awareness about the potential of Sukuk for sustainable development. It would also be an opportunity to promote the development of more standardized Sukuk structures and to increase transparency and disclosure in the Sukuk market. By bringing together stakeholders from different sectors, the conference could help create a more conducive environment for Sukuk's growth as a sustainable development tool.



■ CONFERENCE GOALS



To explore the role and importance of sukuk in financing national development and sustainable projects.

To present and analyze international best practices and challenges related to sukuk issuance.

To highlight the technical and practical aspects of Sukuk structuring and the Shariah and regulatory aspects.

■ CONFERENCE AGENDA

09:00 AM 09:30 AM	REGISTRATION AND ARRIVAL OF GUESTS/SPEAKERS
09:30 AM 11:00 AM	OPEINING CEREMONY: ▪ MC. ▪ Holy Quran Recitation. ▪ Welcome Remarks. ▪ Chief Guest and Keynote Address. ▪ Guests of Honour and Keynote Speakers. ▪ Video: By AlBaraka Forum on the Reality of the Sustainable Sukuk Market Globally. ▪ Honoring our Partners.
11:00 AM 11:30 AM	BREAK
11:30 AM 01:00 PM	FIRST SESSION: ▪ SUKUK AND THE DEVELOPMENT OF MACROECONOMIC SECTORS ▪ Sukuk: Risk Management And its Impact on Macroeconomic Indicators. ▪ Evaluation of Sovereign Sukuk to Finance the State Budget and Empowering Small and Medium Enterprises. ▪ Sukuk as a Global Investment Instrument: Exploring Cross-Border Capital Flows and Economic Development. ▪ The Impact of Sukuk on The Performance of Conventional and Islamic Banks: Toward Building an Ecosystem.
01:00 PM 01:45 PM	DHUHR PRAYER & LUNCH BREAK
01:45 PM 02:00 PM	KEYNOTE ADDRESS
02:00 PM 03:15 PM	SECOND SESSION: SUKUK: NATIONAL AND INTERNATIONAL EXPERIENCES AND BEST PRACTICES ▪ Global Overview on the International Sukuk and Debt Market from the Experience of Standard Chartered. ▪ The Impact of Standardized Sukuk in Enhancing the Global Financial Markets. ▪ Asset Management: Leveraging Mutual Funds to Expand Sukuk Investments. ▪ The Role of Education and Universities in Advancing the Sukuk Market: Building Expertise, Innovation, and Sustainable Growth.
03:15 PM 04:45 PM	THIRD SESSION: ▪ SUKUK ISSUANCE EXPERIENCE FROM LEGAL AND SHARIAH ASPECTS ▪ Rule of Shari'ah in Boosting Innovation in Skuka Structures and Emerging Green Products. ▪ Resolving Shariah Dilemmas in Sukuk: Balancing Compliance and Practicality. ▪ Sukuk as a Tool for Sustainable Development in New Markets: Opportunities for Infrastructure and Social Impact. ▪ The Pakistan State and Islamic Banks Readiness to Enter Effectively to the Sukuk Market and the Initiating Steps: Regulations and Institutionalisation.
04:45 PM	CLOSING REMARK