

General Council for Islamic
Banks and Financial Institutions



المجلس العام للبنوك
والمؤسسات المالية الإسلامية

ISLAMIC FINANCE CONSULTATIVE GROUP MEETING

CIBAFI Sustainability Guide for Islamic Financial Institutions

10th May 2022 | Hybrid – Virtual and IFRS Foundation Office, London

Presentation Outline

- 1 | **BACKGROUND OF THE CIBAFI SUSTAINABILITY GUIDE PROJECT**
- 2 | **DEVELOPMENT PROCESS OF THE SUSTAINABILITY GUIDE**
- 3 | **METHODOLOGY**
- 4 | **DEFINITION OF ISLAMIC SUSTAINABLE DEVELOPMENT**
- 5 | **SUSTAINABILITY GUIDE IMPLEMENTATION PROCESS**
- 6 | **FIVE (5) PRINCIPLES OF SUSTAINABILITY**
- 7 | **THE WAY FORWARD**

Background of the CIBAFI Sustainability Guide Project

CIBAFI SUPPORT TO SUSTAINABILITY AND CLIMATE CHANGE GLOBAL INITIATIVES

(Highlights)



Background of the CIBAFI Sustainability Guide Project

Rationale and Objectives of CIBAFI Sustainability Guide



**GLOBAL MOBILIZATION
FOR CLIMATE CHANGE
AND SUSTAINABLE
DEVELOPMENT**



**CASE OF ISLAMIC BANKS
AND SUSTAINABLE
DEVELOPMENT**

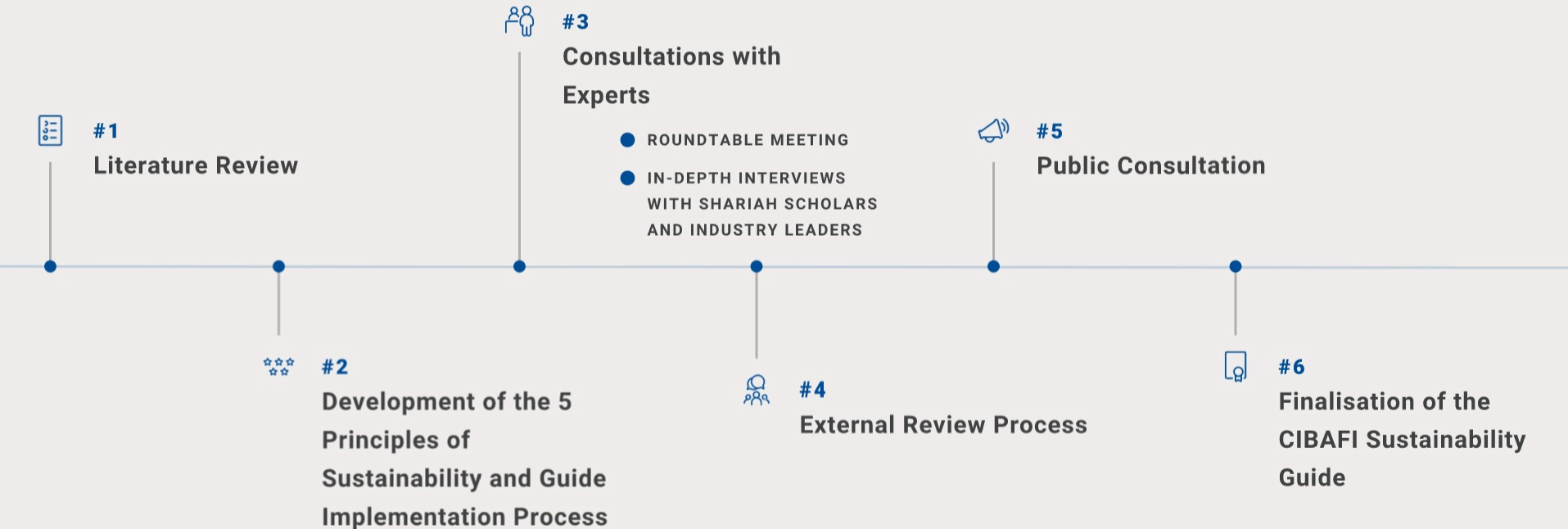


**PROMOTING SUSTAINABLE
DEVELOPMENT IN THE
ISLAMIC BANKING
INDUSTRY**



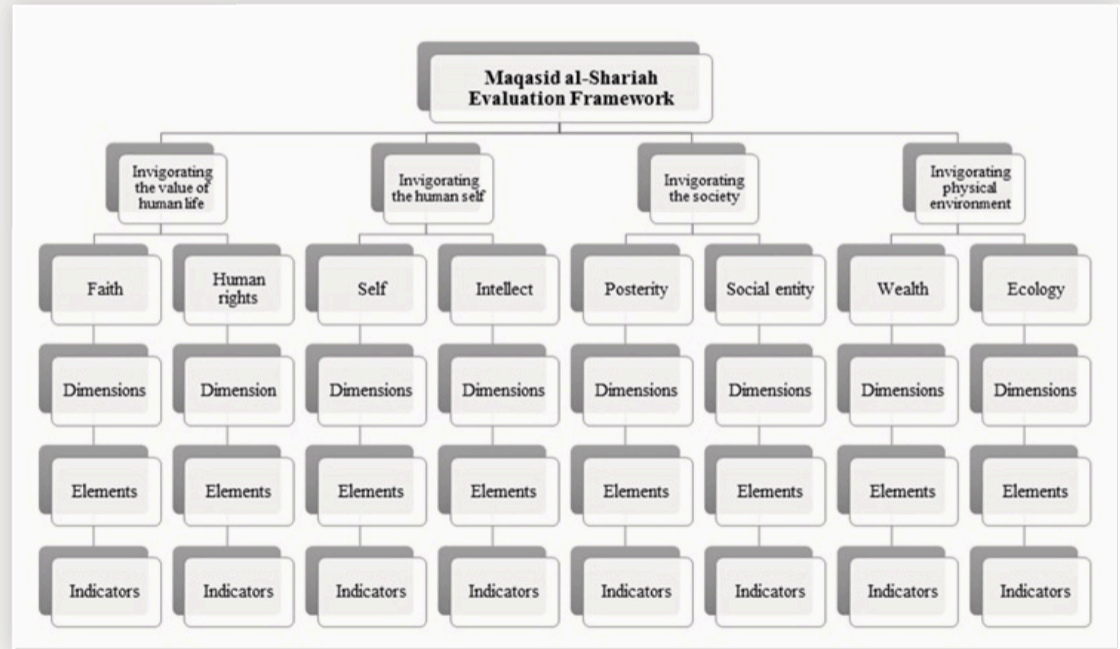
**SUPPORTING ISLAMIC
BANKS IN INTEGRATING
SUSTAINABILITY IN THEIR
BUSINESS ACTIVITIES
WHILE CONSIDERING ESG
OBJECTIVES**

Development Process of the Sustainability Guide



Methodology

- Islamic methodology based on Maqasid Al-Shariah approach
- Interpretation of Maqasid Al-Shariah as the well-being of all stakeholders
- ESG Augmented Maqasid Al-Shariah Framework



Definition of Islamic Sustainable Development

“Recognising the complementarity nature of all the stakeholders to reach unity (tawhid) within the balance (mizan), which requires the recognition and provision of an opportunity space for the given (fitra) development path for each stakeholder to reach their perfection, where the growth of each stakeholder has to be in harmony with other stakeholders’ leading to inter-and-intra generational justice (adalah) through the actualization of equilibrium- based (ihساني) governance”

Sustainability Guide Implementation Process

Sustainability Guide Implementation Framework and Measurement



Five (5) Principles of Sustainability



The Way Forward

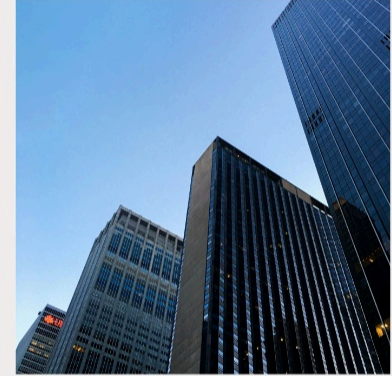
Key areas for consideration in the next steps of the Sustainability Guide project



**CAPACITY BUILDING ACTIVITIES AND
AWARENESS PROGRAMMES**



**TECHNICAL GUIDANCE ON IMPACT
ASSESSMENT AND MEASUREMENT
(DETAILED SCORECARDS/
QUANTITATIVE INDICATORS)**



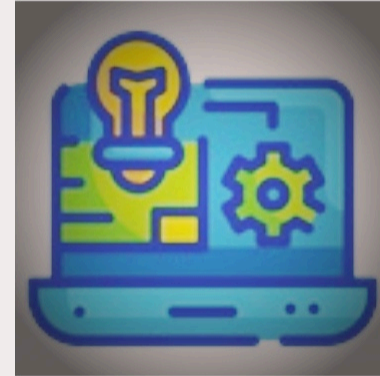
**COMMUNITY OF CHAMPIONS TO
PROMOTE KNOWLEDGE SHARING AND
BEST PRACTICES**

The Way Forward

Upcoming Projects Under Sustainability Working Group (SWG)



**CARBON FOOTPRINT MEASUREMENT
METHODOLOGY PROJECT**



PRODUCTS DEVELOPMENT GUIDE

Thank You

CIBAFI Secretariat