



Keynote Address

Yang Mulia
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Brunei Islamic Sustainable Finance Forum (BISFF) 2025
“Islamic Finance: Catalyst for Sustainability”

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The Mulia Hotel, Brunei Darussalam

Bismillah Hir Rahman Nir Rahim
Alhamdulillah Rabbil 'Alameen,
Wassalaatu Wassalaamu 'Alaa Asyrafil Ambiya E'wal mursaleen,
Sayyidina Muhammadin Wa'alaa Aalihee Wasahbihee Ajma'een

BDCB Executive Management
Members of the BILIF Board of Directors & Executive Committee
Senior Executives from the public and private sectors

Distinguished guests,
Respected speakers,
Ladies and gentlemen.

Assalamualaikum warahmatullahi wabarakatuh and a very Good Morning.

1. Alhamdulillah, it is a great pleasure to welcome all of you to the Brunei Islamic Sustainable Finance Forum 2025. This is a forum that continues to serve as a vital platform for fostering meaningful dialogue, sharing valuable knowledge, and promoting collaboration across diverse sectors. At this juncture, I would like to extend my deepest appreciation to the Brunei Institute of Leadership and Islamic Finance (BILIF) for inviting me as the Guest of Honour and to deliver the keynote address today.
2. Today's forum is organised in conjunction with the annual Brunei Mid-Year Conference and Exhibition (MYCE), organised by the Ministry of Primary Resources and Tourism. BILIF has participated in MYCE for the past five consecutive years by hosting thematic conferences and forums, that have benefitted the central bank, financial industry, academicians and relevant government agencies, particularly on the sharing of the latest trends and opportunities in the topics presented. I would like to take this opportunity to express our heartfelt appreciation to the Ministry for providing BILIF the opportunity to host this important forum, bringing together local and international thought leaders and industry experts.

Distinguished guests,

3. This year's forum carries the theme, "Islamic Finance: Catalyst for Sustainability", which highlights the close alignment between Syariah principles and sustainability

– both of which offer complementary strengths and opportunities that can be leveraged to better address sustainability issues. Indeed, in just a few short years, our conversation around sustainability has transformed. For most companies, their accountability on sustainability has become a priority, greenwashing has been increasingly called out, and greater emphasis has been placed on measurable impact.

4. In maintaining this momentum, Islamic finance, rooted in its principles of Maqasid al-Syariah that promote social justice, environmental stewardship, and ethical governance, is uniquely positioned to act as a catalyst for the sustainability agenda. According to the ICD-LSEG Islamic Finance Development Indicator (IFDI) 2024 report, Islamic finance has grown from strength to strength, from USD1.2 trillion in 2015 to an astounding USD4.9 trillion in assets. More notably, green sukuk—Syariah-compliant bonds used to finance environmental projects—gained strong traction, amounting to USD35.9 billion. Countries such as Malaysia, Indonesia, and Saudi Arabia contributed over 80% of these issuances, supporting renewable energy, sustainable agriculture, and climate-resilient infrastructure.
5. At the national level, Brunei Darussalam’s commitment to global climate action is highlighted through the signing of the Paris Agreement in 2016. In 2021, the country further announced its ambition to move towards net zero by 2050. Since then, Brunei Darussalam has taken various measures to advance the sustainability agenda namely through the implementation of the Brunei Darussalam National Climate Change Policy (BNCCP). This document acts as a guiding framework to steer the country towards a low-carbon and climate-resilient economy. Meanwhile, the Economic Blueprint for Brunei Darussalam, published by the Ministry of Finance and Economy in 2020, seeks to foster a more sustainable environment through blue and green investments. More recently, the country’s commitment to environmental sustainability is highlighted in the five-year national development plan RKN12 2024 – 2029 where the government has committed to support the sustainability agenda through investments in green buildings.

Ladies and gentlemen,

6. As the central bank and financial regulator, BDCB plays a leading role in guiding the financial sector towards alignment with the national sustainability agenda. This is primarily achieved by adopting and integrating sustainability considerations into its

mandates, namely, upholding monetary and financial stability and fostering the development of sustainable finance. Over the years, BDCB has progressively strengthened its capabilities in this area and undertaken various initiatives to develop strategies that support the transition towards a sustainable financial ecosystem. The central bank has also taken a more active role on the international stage in advancing ASEAN's sustainability efforts, through its involvement in key regional initiatives such as the ASEAN Capital Markets Forum (ACMF) and the ASEAN Taxonomy for Sustainable Finance Board (ATB) where promising developments have been made.

7. As a committed member of the ASEAN Capital Markets Forum (ACMF), Brunei underscores its dedication to regional integration and sustainable development suited to our national circumstances. As part of this, Brunei has adopted some of the ACMF Standards to help encourage the issuance of ASEAN Green, Social, Sustainability and Sustainability-Linked Bonds in our country. In 2021, during Brunei's Chairmanship, the ACMF led efforts to establish the ASEAN Taxonomy Board. The Board, representing all key ASEAN finance sectoral bodies and as chaired by BDCB, continues to develop the ASEAN Taxonomy as a unifying guide for sustainable finance across the region, ensuring its inclusivity and interoperability with global best practices. The ASEAN Taxonomy Board is currently developing Version 4 of the ASEAN Taxonomy which aims to be the comprehensive version with publication targeted by year end.
8. Indeed, to ensure a smooth transition to a low-carbon and sustainable economy, it is important to have effective strategies in place and to mobilise sufficient capital to support sustainability-related initiatives. I am pleased to note that our financial institutions have proactively demonstrated their commitment to advancing sustainability goals, such as by embedding sustainability practices into their operations and announcing respective investment commitments on sustainability-related projects. Furthermore, in ensuring that we create meaningful impact in a lasting way, it is crucial that we invest in human capital and foster thought leadership in sustainability and innovation. Central to this are platforms like BILIF, which serve as catalysts for capacity building and continuous learning. On this, I am pleased to share that, through its events and certification programmes, BILIF has engaged 274 participants in sustainability-related topics. Notably, nine professionals were successfully awarded the Chartered Banker Institute's Green & Sustainable Finance

Certification in 2023—marking a significant milestone in developing a strong pipeline of local talent in sustainable finance for Brunei.

Honoured guests, ladies and gentlemen,

9. Changing economic and market conditions such as geopolitical uncertainties may pose as significant barriers to advancing our sustainability goals. This therefore requires us to come up with more innovative and practical solutions. I am confident that the dialogues taking place over these two days – from the role of blended finance and sustainable takaful, to revitalising waqf and strengthening governance – will generate actionable insights and enduring collaborations. I urge all of us to reflect not only on the numbers or instruments, but on the values that guide us. Islamic finance is not simply a tool for economic gain – it is a trust, an amanah, to uplift the ummah and protect the planet.

Thank you and I wish you all productive sessions ahead.

Wabillahi taufik walhidayah, wassalamu'alaikum warahmatullahi wabarakatuh.