

Govt to introduce new dimension to *sukuk* issuance

KUALA LUMPUR: The government is set to introduce a new dimension to *its sukuk* issuance through the *wakalah bil-khadamat* structure, as part of ongoing efforts to bolster the investment ecosystem in the country, said Prime Minister Datuk Seri Anwar Ibrahim.

"We plan to finalise this *sukuk* by 2025 as we work to complete all required arrangements and preparations," he said during his keynote address at the Global Forum on Islamic Economics and Finance yesterday.

Anwar, who is also finance minister, highlighted Malaysia's commitment to innovating *sukuk* structures, particularly to align with climate and energy transition goals, while emphasising sustainability.

He also spoke on previous innovations such as SRI (socially responsible investing) *sukuk ihsan* structures and connections to *waqf*.

Anwar said the Retirement Fund (Incorporated) would invest up to RM3 billion in syariah-compliant investments through *Dana Pemacu*.

He added that this investment aims to bolster high-growth domestic Malaysian companies and stimulate the venture investment ecosystem.

He also unveiled Malaysia's first Social Exchange, to be established by the Securities Commission Malaysia (SC), providing a structured platform for private capital participation in projects with positive social outcomes.

"This will benefit entities such as NGOs, social enterprises and state Islamic religious councils."

Anwar said the Labuan International Business and Financial Centre Islamic Digital Asset Centre initiative would digitally raise and invest funds using blockchain technology, introducing Islamic asset-backed tokens and an Islamic digital finance sandbox.

He commended the Islamic banking industry for collectively pledging RM2.67 billion in secured financing facilities through the Halal Development Corporation Halal Integrated Platform to support Malaysia's *halal* industry development.

He said risk-sharing should define not only consumer products but also guide the creative efforts of industry players.

"In these turbulent times, risk taking is necessary in order that we can surpass the

achievements of the past and truly harness the potential ahead of us."

He encouraged institutions to invest innovate, integrate and think big, offering solutions that conventional finance has yet to explore.

"In particular, innovation in the *halal* sector should be a primary focus to enhance efficiency and transparency across the end-to-end supply chain."

Also present were Finance Minister II Datuk Seri Amir Hamzah Azizan, SC executive chairman Datuk Seri Dr Awang Adek Hussin, Malaysia International Islamic Financial Centre Leadership Council chairman Tan Sri Azman Mokhtar and Bank Negara Malaysia Governor Datuk Abdul Rasheed Ghaffour. - Bernama