

Contents

Content Developers	10
Editorial Notes	20
▪ Dr Humayon Dar, Chairman, Cambridge Institute of Islamic Finance	21
▪ Stella COX CBE, Managing Director, DDCAP Group™	22
▪ Dr Hussain Mohi-ud-Din Qadri, Deputy Chairman, Board of Governors, Minhaj University Lahore	23
Table of Acronyms	24

Part 1: Global Islamic Financial Services Industry

Chapter 1: Overview of the Global Islamic Financial Services Industry	29
Chapter 2: Islamic Finance Country Index – IFCI 2025	43

Part 2: Revival of Islamic Banking and Finance Industry

Chapter 3: A Paradigmatic View of Islamic Finance	69
Chapter 4: The Aggiornamento-Islamic Banking and Finance	81
Chapter 5: Islamic Banking and Finance from Niche Segment to Mainstream Finance Industry	91
Chapter 6: Reimagining Islamic Finance: Reclaiming Purpose, Solving Problems, Measuring Impact	99

Part 3: Developments in Islamic Banking & Finance Industry's Sectors

Chapter 7: Sukuk Market Developments - From a Type of Structures and Issuers Perspective	113
Chapter 8: Regenerative Sukuk Markets - A Dynamic Prescriptive Economics Analysis	129
Chapter 9: Shari'a-Compliant ESG, SRI and Sustainability-Linked Investing	161
Chapter 10: Evolution and Development of Shari'a Compliant Microfinance	173
Chapter 11: Evolution and Developments in Islamic Asset Management	185
Chapter 12: The Development of Islamic Financial Markets and Instruments	195
Chapter 13: Part 1: Islamic Social Finance - Adhering To Principles in a World Undergoing Change	207
Chapter 13: Part 2: Islamic Social Finance - Upholding Foundational Principles amid Global Transformation	219
Chapter 14: 50 Years of Excellence in Academic Learning	227
Chapter 15: Standard Setting and Regulatory Bodies in Islamic Banking and Finance	239
Chapter 16: Reforming Shari'a Governance for Islamic Financial Institutions	251
Chapter 17: The Role of Technologies in Modernising Shari'a- Compliant Banking	267
Chapter 18: Towards An Islamic Paradigm for Sustainable Resource Management	279
Chapter 19: Islamic Banking and Finance – Vision 2050	289
References and Bibliographies	301