



جمعية البنوك في الأردن
Association of Banks in Jordan



The Road to Sustainability

Key Achievements and Events in Green Finance and
Sustainability for 2025

April - 2026

Foreword

The world is witnessing rapid shifts toward more sustainable economic models, reinforcing the pivotal role of the banking sector in supporting this transformation. In this context, the Association of Banks in Jordan continues its efforts to empower banks to effectively contribute to building a green and sustainable economy.

This report highlights the key achievements of 2025, during which the Association focused on strengthening banks' institutional capacities in the fields of green finance and sustainability. This was achieved through specialized training programs, the expansion of strategic partnerships, and contributions to the development of supportive regulatory frameworks. The Association also continued to provide platforms for dialogue, most notably the Green Finance Forum (GREEFIN), fostering knowledge exchange and exploring opportunities to advance sustainable finance.

Furthermore, the Association supported banks in developing their strategies, enhancing climate risk management practices, and improving disclosure and transparency. It also worked on expanding the range of green financial products and services to meet the evolving needs of the national economy.

Building on these efforts, the Association reaffirms its commitment to supporting the transition toward sustainability by deepening collaboration with partners, fostering innovation, and expanding capacity-building programs, in alignment with the Economic Modernization Vision and the directions of the Central Bank of Jordan.

In conclusion, I extend my sincere appreciation to the member banks and partners for their support and trust, which have been fundamental to the achievements realized in 2025 and will continue to drive progress in the coming phase.



Dr. Maher Hasan Al-Mahrouq
Director General
Association of Banks in Jordan





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Executive Summary



The 2025 report focuses on the pivotal role of the Association of Banks in Jordan in enhancing the readiness of the banking sector to transition toward green finance and sustainability. This has been achieved through capacity building, the development of applied knowledge, and the strengthening of governance foundations alongside the adoption of international best practices. These efforts have been accompanied by the expansion of collaboration with governmental and international entities, contributing to shaping the future direction of the banking sector and strengthening strategic partnerships.

In this context, the Association implemented a total of 12 specialized training programs and workshops during 2025, benefiting approximately 200 participants. This brought the total number of participants during the period (2023–2025) to around 530, clearly reflecting the growing interest in capacity building in the field of sustainable finance.

The year also witnessed the signing of several partnership agreements with international institutions and specialized firms, most notably the United Nations Development Programme and Peterson Solutions, in addition to the expansion of cooperation with programs supported by German cooperation (GIZ), including the GAIN and IFIN initiatives. These efforts further support the transition toward a more sustainable and inclusive economy.

On the events front, the Association organized the third edition of the Green Finance Forum “GREEFIN 2025”, which has been firmly established as a national platform for dialogue between the banking sector, government entities, and international partners, contributing to advancing discussions toward the practical dimensions of sustainable finance.

From a technical perspective, the Association focused on strengthening the implementation of Environmental, Social, and Governance (ESG) standards, developing climate risk analysis tools, and supporting sustainability reporting. It also contributed to the development of the unified national green taxonomy, in cooperation with the Central Bank of Jordan and the Ministry of Environment, thereby supporting the establishment of a national reference framework for green finance.

The Association also maintained close coordination with the Central Bank of Jordan through consultative meetings aimed at discussing future directions, developing regulatory frameworks, and enhancing disclosure and reporting requirements related to climate risks, including emission scopes (Scope 1, Scope 2, and Scope 3). In parallel, it strengthened cooperation with the World Bank to support the development of an inclusive sustainable finance ecosystem.

At the banking sector level, banks continued to enhance their readiness for sustainable transformation by developing green finance strategies, expanding financial products, strengthening ESG practices, and establishing institutional structures dedicated to sustainability. The year also witnessed progress in disclosure practices in line with GRI standards, the integration of climate risks into risk management frameworks, and further expansion in capacity building and partnerships supporting innovation in sustainable finance.

In this context, banking sector efforts contributed to supporting financing directed toward green projects and enhancing financial inclusion, particularly for small and medium-sized enterprises (SMEs), thereby supporting the achievement of national objectives and the implementation of Nationally Determined Contributions (NDCs).

Moreover, the Green Finance Committee within the Association played a key role in strengthening coordination with partners and providing technical insights on strategic issues, including green taxonomy, green buildings, climate risk management, and sustainability reporting.

The year 2025 represents a continuation of a cumulative path of achievements, with the banking sector steadily advancing toward solidifying its position as a leading sector in adopting green and sustainable finance. In this regard, the Association continues to develop practical banking experiences and align them with the Jordanian context, enhancing their effectiveness and applicability.

This report presents the key achievements of 2025, including strategic partnerships, the Green Finance Forum (GREEFIN), training programs, as well as various activities and initiatives supporting the transition toward sustainable finance.



Memoranda of Understanding



A. Memorandum of Understanding with the United Nations Development Programme in Jordan (UNDP)

In a step reflecting the commitment of the Jordanian banking sector to sustainable development, the Association of Banks in Jordan signed a Memorandum of Understanding on 4 August 2025 with the United Nations Development Programme in Jordan. The MoU aims to strengthen the sector’s role in financing the transition toward a more sustainable and inclusive economic model, and to support a green economy capable of adapting to climate challenges while enhancing economic and social inclusion.

The MoU includes implementing joint activities and initiatives, most notably supporting banks in adopting green and sustainable finance policies, and strengthening dialogue platforms through specialized conferences and forums—particularly the annual Green Finance Forum “GREEFIN” organized by the Association.

It also supports capacity building in green finance and just transition, enhancing banks’ readiness and engagement with global developments. In addition, it explores financing opportunities linked to training needs, provides technical support in areas such as impact measurement and risk management, and promotes financial inclusion—especially for SMEs, women, youth, and underserved segments with limited access to financial services.

B. Memorandum of Understanding with Peterson Solutions (Netherlands)

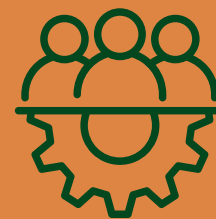
The Association of Banks in Jordan signed a Memorandum of Understanding on 10 September 2025 with Peterson Solutions to strengthen cooperation in sustainable finance and support banks in adopting global best practices. The company brings extensive expertise in sustainability, supply chains, environmental impact measurement, green product development, and practical sustainability strategies.

This MoU aligns with the Association’s efforts to enhance the banking sector’s readiness to keep pace with global transformations by integrating sustainability and Environmental, Social, and Governance (ESG) standards into operations. It provides advisory and technical support in areas such as sustainable strategy development, capacity building, and awareness of sustainable finance instruments (sustainability-linked loans and green bonds) supporting the development of innovative financial products aligned with international standards.

The MoU also includes implementing specialized training, supporting relevant research and studies, and organizing periodic meetings to monitor progress, assess outcomes, and explore future cooperation opportunities in line with the sector’s evolving needs.



Projects with Partner Entities



A. Expanding Cooperation with Projects Funded by the German Agency for International Cooperation (GIZ)

Green Activities in Industrial Enterprises in Jordan (GAIN) Project

As a continuation of the second phase of the agreement concluded with the GAIN project, the Association of Banks in Jordan continued to implement a range of programs and initiatives aimed at building capacities and enhancing banking competencies in the field of green finance, in alignment with the pillars of the Green Finance Strategy.

In this context, two Training of Trainers (ToT) programs were implemented during 2025, focusing on the development of green financial products and climate risk management. A third program is planned for 2026, which will focus on governance standards related to green finance. Cooperation with the project was also strengthened to support the Green Finance Forum (GREEFIN) for the third consecutive year, by providing technical expertise and specialized competencies that enriched forum sessions and enhanced their outcomes.

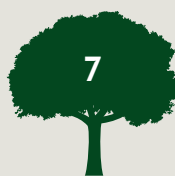
Within the framework of technical cooperation with the project, the Association participated in several activities related to the industrial sector, including contributing to the review of the Green Financial Products Guide, which aims to clarify the financing tools and green financial products available to the industrial sector from various funding entities. The Green Finance Committee within the Association also held a series of meetings with partner entities involved in preparing the guide, with the objective of clarifying available instruments, highlighting key challenges, and presenting the banking sector's perspectives.

The Association also continued its active participation, for the third consecutive year, in the project's High Steering Committee, which aims to align project activities with the priorities of relevant stakeholders, provide recommendations on challenges and opportunities, enhance coordination among partners, and highlight areas of complementarity across the project's components. During 2025, the Association participated in four meetings of both the High Steering Committee and its technical subcommittee.

Through these engagements, the Association contributed recommendations reflecting the banking sector's perspective on enhancing the project's impact, addressing challenges, and improving implementation mechanisms. It also supported strengthening linkages between the financing component and other project pillars, while highlighting key achievements and developments within the banking sector in the areas of sustainable transformation and green finance.

New Projects Related to the Development of Green Finance

As part of expanding engagement with projects funded by the German Agency for International Cooperation, the Association of Banks in Jordan intensified its efforts during 2025 to engage with these initiatives through a series of coordination meetings aimed at exploring areas of cooperation and outlining preliminary work plans for the period (2026–2027). These efforts focused on supporting capacity building within the banking sector and developing tools and services aligned with its needs in green finance and sustainability.



Projects with Partner Entities

In this context, the Association held consultative meetings with the Innovative Approaches to Financial Inclusion for MSMEs (I-FIN) project, which aims to enable small and medium-sized enterprises to access and efficiently utilize innovative financial services. The project also seeks, in collaboration with the Central Bank of Jordan and relevant stakeholders, to develop a supportive legislative and regulatory environment that enhances access to finance through innovative digital financing solutions, while increasingly linking these solutions to green finance instruments.

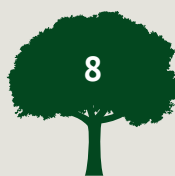
Efforts also included meetings with the Innovative Private Sector Development Approaches for Employment Promotion project, which focuses on enhancing the competitiveness of Jordanian companies in promising sectors, thereby contributing to the creation of quality and sustainable employment opportunities.

Furthermore, 2025 witnessed expanded engagements with partner entities involved in these projects, aimed at broadening cooperation in green finance and participating in preparatory meetings for the launch of several new initiatives. These include the Circular Economy Roadmap Development Project and the Eco-Industrial Parks (EIP) initiative in Jordan. Based on the outcomes of these meetings, emphasis was placed on the importance of developing structured institutional cooperation frameworks with new projects, ensuring the integration of targeted activities that support the sustainable transformation of the banking sector.

An agreement with the I-FIN project is also expected to be signed in 2026, further strengthening the integration of efforts and enhancing the overall impact at the sector level.

Training Programs with the GAIN Project (2022–2025)

Topic	Program Date	Program Type	# of Participants	# of Participating Banks
Green Finance	28-30/11/2022	Training of Trainers (ToT)	9	7
Green Finance	Q1 2023	Multiple Training Programs	227	20
Climate Risk Management and Transition Plans	14-13/11/2024	Training Program	31	10
Green Selling for the Industrial Sector	18-17/12/2024	Training Program	19	7
Engaging with Industrial Sector Clients	2024/12/11	Training Program	40	14
Green Product Development and Green Marketing	2024/12/12	Training Program	32	14
Green Financial Product Development	23-25/02/2025	Training of Trainers (ToT)	16	10
Climate Risk Management and Transition Plans	16-18/06/2025	Training of Trainers (ToT)	18	10
Strengthening the Green Industrial Business Development Services Ecosystem	27/07/2025	Roundtable Discussion	10	9
Total Participants			402	



Projects with Partner Entities

B. Cooperation with the International Finance Corporation (IFC) in Environmental, Social, and Governance (ESG)

Building on the cooperation agreement with the International Finance Corporation, the Association of Banks in Jordan implemented key activities during 2025, including two training workshops on climate risk regulatory frameworks in the Amman financial market, as well as a specialized awareness workshop on green buildings and EDGE certification.

The agreement emphasized the sustainability of capacity-building through Training of Trainers (ToT) initiatives, contributing to the development of a national pool of qualified trainers and strengthening the sector's ability to deliver training locally without full reliance on external expertise.

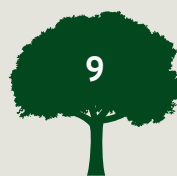
This partnership achieved notable outcomes in enhancing institutional capacities in ESG and supporting the transition toward sustainable finance by advancing technical knowledge and practical skills in line with international best practices.

From an implementation perspective, results exceeded initial targets, with more ToT and specialized programs delivered than planned. The project trained 140 participants, reflecting its impact in raising sustainability awareness across the sector.

Additionally, the project supported expanding the Association's engagement in international networks, particularly the Sustainable Banking and Finance Network (SBFN), facilitating knowledge exchange, access to global best practices, and alignment of local policies with international trends.

Training Programs Implemented in Cooperation with the International Finance Corporation (IFC) (2023–2025)

Topic	Program Date	Program Type	# of Participants	# of Participating Banks
Environmental, Social, and Governance (ESG) Concepts	14-15/11/2023	Training of Trainers (ToT)	9	4
Environmental, Social, and Governance (ESG) Concepts	17-19/12/2023	Training Program	30	12
Environmental and Social Management System for Financial Institutions (ESMS)	11-12/02/2024	Training of Trainers (ToT)	13	6
Environmental, Social, and Governance (ESG) Standards	22-23/04/2024	Training of Trainers (ToT)	14	9
Integration of ESG Standards in Financial Institutions	26-27/05/2024	Training Program	18	8
Environmental, Social, and Governance (ESG) Standards	2-3/10/2024	Training Program	21	7
Regulatory Framework for Climate Risk in the Amman Financial Market	25-26/02/2025	Training of Trainers (ToT)	17	9
Climate-Related Financial Disclosures in the Amman Financial Market	30-31/07/2025	Training Program	17	8
Total Participants			139	



Contributions and Active Engagement



During 2025, the Association of Banks in Jordan contributed to the implementation of numerous joint activities and initiatives with its partners in the field of green finance, as part of its efforts to support the transition toward sustainability and enhance integration among various stakeholders.

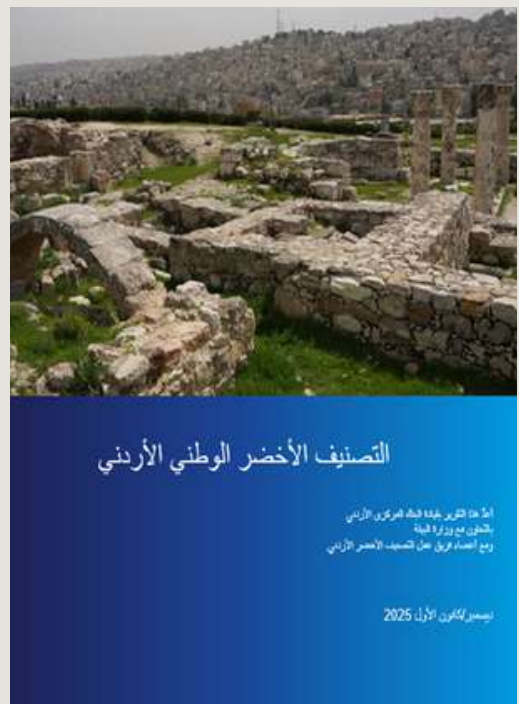
The Association's Green Finance Committee also provided its technical expertise across several specialized areas, contributing to accelerating the transition toward sustainable finance. The active participation of committee members at the practical level, along with their direct engagement in the technical aspects of green finance, played a key role in advancing related policies and practices, enriching them with specialized expertise and professional competencies. This role further strengthened the Association's contribution to the development of regulatory frameworks and guidelines supporting green finance, while reinforcing sustainable transition efforts at the sector level. It also had a positive impact on enhancing the green finance ecosystem and institutionalizing complementary roles with partner entities, both governmental and non-governmental.

In this context, the Association highlights the key areas of cooperation and engagement during the year across the following themes:

A. Contribution to the Development of the Unified National Green Taxonomy

As part of national efforts aimed at advancing the transition toward a more sustainable and resilient economy, and promoting environmentally responsible financial practices, the Unified National Green Taxonomy in Jordan was officially adopted in early 2026, following the completion of its development during 2025. This taxonomy serves as a national reference framework that clearly defines when economic activities can be classified as environmentally sustainable, based on precise, science-based, and measurable criteria.

The development of this taxonomy responds to a range of environmental and economic challenges facing the Kingdom, most notably water scarcity, climate change, and rising energy costs. It also addresses the need to direct investments toward sectors that generate positive environmental and developmental impact, in alignment with national priorities and international commitments. Furthermore, it supports the gradual transition toward a low-carbon economy and more efficient resource utilization.



Contributions and Active Engagement

The taxonomy represents a pivotal tool for establishing a common language and a unified national reference for classifying sustainable economic activities. It also contributes to enhancing transparency in financial markets and limiting greenwashing practices by setting clear technical criteria that enable relevant stakeholders to distinguish between genuinely sustainable activities and those that do not meet sustainability requirements. Furthermore, the taxonomy provides a supportive framework for regulatory authorities and financial institutions to monitor, track, and report green finance flows, thereby improving the quality of disclosures, strengthening monitoring and evaluation systems, enhancing investor confidence—both locally and internationally—reducing the technical assessment costs of green projects, and facilitating investment decision-making, ultimately supporting the attraction of sustainable foreign investments.

The national green taxonomy is built around three priority environmental objectives: climate change mitigation, climate change adaptation, and the sustainable use and protection of water resources. To classify economic activities, the taxonomy applies a set of technical criteria, including making a substantial contribution to at least one environmental objective, doing no significant harm to the other objectives, and complying with minimum social safeguards. It also adopts a “traffic light” system, whereby activities are classified as green, transitional, or ineligible, thereby simplifying practical application and enhancing usability.

The taxonomy serves as a strategic tool for the banking sector, supporting the development of green finance products such as green loans and green bonds, while strengthening sustainability-related disclosure and governance practices. It also enhances banks’ ability to manage climate and environmental risks within their portfolios and align their activities with relevant national and international directions.

The taxonomy was developed under the joint leadership of the Central Bank of Jordan and the Ministry of Environment, with broad participation from government entities, regulatory bodies, the financial sector, and the private sector, and with technical support from the World Bank Group. It was prepared through a specialized national team (Green Taxonomy Working Group), which included representatives from various national institutions, including the Association of Banks in Jordan, following a participatory and phased approach that included:

- 1. Analyzing the national environmental and economic context**
- 2. Aligning the taxonomy with national strategies**, including the Economic Modernization Vision, the National Climate Change Policy, and Nationally Determined Contributions (NDCs)
- 3. Reviewing international taxonomies and experiences**—particularly the EU Taxonomy—to ensure comparability and international alignment
- 4. Conducting extensive stakeholder consultations**, including publishing a draft for public consultation through a national platform, to enhance transparency and broaden participation



Contributions and Active Engagement

As part of the preparation process, a consultative meeting was held bringing together the taxonomy development team with the Central Bank of Jordan, the Ministry of Environment, and the Green Finance Committee of the Association of Banks in Jordan. The objective was to engage the banking sector throughout the development stages. During the meeting, technical feedback related to practical applicability and the implications of the criteria on financing mechanisms and banking product development was presented and discussed. Most of the Committee's observations were taken into consideration in the final version, thereby enhancing the taxonomy's alignment with the operational realities of the banking sector and facilitating its future adoption.

In this context, the Association played a pivotal role in promoting awareness of the taxonomy, strengthening institutional and technical capacity building, and encouraging its gradual adoption by banks—reinforcing the banking sector's role as a key partner in supporting the transition toward a green and sustainable economy.

B. Review of Climate Risk Disclosure and Reporting Instructions

As part of its ongoing efforts to enhance the resilience and sustainability of the banking sector, and in alignment with international best practices in disclosure and transparency—particularly on climate risks—the Central Bank of Jordan prepared, at the end of 2025, draft climate risk disclosure and reporting instructions. These represent a key regulatory step to integrate climate considerations into supervisory frameworks and banks' risk management systems, in line with the Green Finance Strategy (2023–2028) and national climate commitments, while supporting financial stability over the medium and long term.

Adopting a transparent and participatory approach, the Central Bank shared the draft with the Association of Banks in Jordan for circulation and feedback. The Association accordingly engaged member banks and held a specialized meeting under the Green Finance Committee to discuss technical and operational inputs, most of which were reflected in the final version, enhancing its practical applicability.

Under the final instructions, disclosure requirements will begin on a voluntary basis using end-2026 data and become mandatory from end-2027, allowing a transition period for alignment. Reporting requirements, however, will be mandatory starting with end-2026 data on an annual basis.

Regarding financed emissions (Scope 3), a gradual approach based on data availability will be applied. Initially, banks may focus on selected clients—such as listed companies, insurance firms, and large corporates—with progressive expansion to full portfolios as data quality improves.



Green Finance Forum “GREEFIN”



The Association of Banks in Jordan held the third edition of its annual Green Finance Forum (GREEFIN Forum) on 9 September 2025 under the theme: “Green and Sustainable Finance – From Vision to Design.” The forum was held under the patronage of the Governor of the Central Bank of Jordan, Adel Sharkas, and witnessed broad participation from banking leaders, including board chairpersons and executive management, as well as more than 200 participants representing banks, various economic sectors, government entities, and representatives of relevant international institutions and organizations.

This edition builds on the Association’s ongoing efforts to promote the transition toward green and sustainable finance, and further develops the outcomes of the previous editions held in 2023 and 2024. In 2025, the forum was firmly established as a national annual platform for dialogue and partnership between the banking sector, government entities, the private sector, and international partners, supporting the Kingdom’s sustainability agenda and aligning with the Economic Modernization Vision.

Green Finance Forum “GREEFIN”

In his opening remarks, the **Vice Chairman of the Association of Banks in Jordan, Ammar Al-Safadi**, emphasized that the shift toward sustainability and green finance is no longer a secondary option, but has become a fundamental pillar in strengthening the role of the banking sector in supporting inclusive development. He noted that green finance enables productive sectors to access the funding required to meet environmental requirements, thereby enhancing their capacity for expansion and innovation, and redefining the role of banks as key partners in supporting sustainable growth.

Al-Safadi highlighted that the forum coincides with preparations for launching the second Executive Program of the Economic Modernization Vision (2026–2029), stressing that green finance represents a core component of future plans, given its integrated economic, environmental, and social impact.

He also reviewed the directions of the Central Bank of Jordan within the framework of the National Green Finance Strategy (2023–2028), which has received both regional and international recognition and serves as a clear roadmap for advancing sustainability within the financial sector. He further pointed to the strength of the banking sector in terms of asset quality and the efficiency of risk management, reflecting a solid financial base that supports the expansion of green finance and the development of innovative financial products.

He added that the forum sessions would focus on several key themes, including the design of green financial products that support energy transition, energy efficiency, and the circular economy; aligning banks’ internal frameworks with governance and disclosure requirements; and strengthening partnerships with international institutions and the private sector. He also emphasized the importance of developing supportive policies and incentives for green investments, including concessional financing tools and risk mitigation mechanisms, noting that success requires collective commitment from all stakeholders, while highlighting Jordan’s potential to present a distinguished regional model in green finance.

In closing, Al-Safadi expressed his appreciation to the Governor of the Central Bank of Jordan, Adel Sharkas, for his patronage of the forum, underscoring the importance of this support in advancing the sustainability transition and reinforcing the role of green finance in supporting the national economy.



Green Finance Forum “GREEFIN”

The forum patron, **Adel Sharkas, Governor of the Central Bank of Jordan**, stated that the convening of the forum represents a key milestone in supporting the transition toward a green and sustainable economy within the framework of the Economic Modernization Vision, particularly in light of accelerating climate and environmental challenges that call for a more active role by the financial sector.

He noted that the role of the financial sector is no longer limited to profitability, but now extends to broader environmental and social responsibilities, especially given the growing global importance of Environmental, Social, and Governance (ESG) standards.

He further explained that the Central Bank of Jordan has been a pioneer in supporting green finance since 2013, with these efforts culminating in the launch of the National Green Finance Strategy (2023–2028), alongside joining several relevant international initiatives. These efforts contribute to directing investments toward low-carbon projects.

Dr. Sharkas emphasized that the Jordanian banking sector possesses the necessary capabilities to support climate adaptation and advance the transition toward a low-carbon economy. He called for the development of innovative green financial products and the strengthening of regional and international partnerships to ensure sustainable economic and environmental impact.

In his opening remarks, **the Vice President of the European Banking & Financial Services Training Association** noted that the European experience in sustainable finance—despite its challenges—offers valuable lessons in translating ambitions into regulatory frameworks, effective markets, and real capital flows within a complex global environment.

He explained that Europe has developed one of the most comprehensive sustainable finance frameworks through advanced disclosure requirements, the adoption of the “double materiality” principle, and the EU sustainability taxonomy as a unified reference, alongside tools for measuring climate-related risks and opportunities.

He emphasized that sustainable finance is not only an environmental commitment, but an integrated risk management approach, as green assets tend to be more stable over the long term. He also highlighted the need to support transition finance in traditional sectors, not just existing green activities, to accelerate the shift toward a more sustainable economy.



Green Finance Forum “GREEFIN”

In this context, the 2025 edition of the forum focused on enabling banks to design and implement green financial products that align with actual market needs, while maintaining consistency with international standards and national priorities. It also highlighted innovative financing instruments to address climate change challenges and trends related to the green economy, thereby enhancing the banking sector’s ability to adopt more resilient and inclusive business models, and reinforcing its role as a key driver of sustainable economic development.

GREEFIN Forum 2025 – Panel Sessions

Opening Session: Green Finance in a Changing Global Landscape

The opening session discussed global transformations in sustainable finance, emphasizing that sustainability in the banking sector is no longer merely a regulatory obligation, but rather a strategic opportunity to enhance financial performance and build a sustainable competitive advantage. The session also highlighted the critical role of data and disclosure in supporting decision-making, as well as in measuring risks and opportunities associated with green finance.

The session also reviewed the efforts of the Central Bank of Jordan in developing the green finance ecosystem, including the launch of the National Green Finance Strategy (2023–2028), the strengthening of regulatory frameworks, the development of climate risk management tools, and capacity building within the financial sector, with a target to increase the volume of green finance by 30% by 2028.



It further emphasized the importance of public–private sector partnerships, as well as the strategic role of senior management in banks in leading and driving this transformation.

Session 1: Designing Green Financial Products – From Concept to Implementation

The session focused on the practical aspects of developing green financial products, emphasizing that green finance is an effective tool for managing climate risks, rather than merely an environmental trend. It also highlighted the importance of innovation in financing instruments and the integration of Environmental, Social, and Governance (ESG) criteria into product design, thereby enhancing transparency and improving risk pricing.

The session also discussed the role of technology, including artificial intelligence, in accelerating the development of financial products, reducing costs, and enhancing the efficiency of risk management. It further emphasized the importance of linking green finance with financial inclusion—particularly in the Arab region—by leveraging digital solutions to bridge financing gaps and expand access to financial services.



Green Finance Forum “GREEFIN”

Session 2: Green Growth Opportunities in Jordan–From Potential to Implementation

The session addressed green growth opportunities in Jordan from a practical perspective, emphasizing the importance of identifying priority sectors for investment and aligning financing with actual market needs. It also highlighted the role of green finance in supporting industrial transformation by improving efficiency, reducing costs, and enhancing competitiveness.

The session further discussed the importance of directing investments toward sectors most affected by climate change, and strengthening partnerships between banks, experts, and relevant stakeholders. It also shed light on the role of marketing in green finance, through building clear value propositions for projects and linking financial returns to environmental impact, thereby increasing the attractiveness of these products to investors and clients.



Session 3: Governance and Integrity in Green Finance

The session focused on the importance of governance as a fundamental pillar for ensuring the credibility of green finance. It emphasized the role of taxonomies and standards in translating environmental objectives into measurable indicators, thereby supporting effective investment allocation.

It also highlighted the importance of enhancing climate-related disclosures, adopting international standards, and combating greenwashing practices, in addition to the role of technology in improving data quality and reporting. The session concluded by stressing the need to establish integrated governance frameworks that promote transparency and accountability, and support the growth of green finance instruments—particularly green bonds.



Green Finance Forum “GREEFIN”

Session Four: Strategic Partnerships and Just Transition

The session addressed the importance of international partnerships in tackling climate finance challenges and bridging the financing gap through the integration of roles among governments, banks, and development institutions. It also highlighted the concept of the “just transition,” which ensures that the shift toward a low-carbon economy is inclusive and takes into account social and economic dimensions.

The session further discussed innovative tools such as the Integrated National Financing Framework (INFF), which aims to align and integrate various sources of financing within a unified development strategy. It also emphasized the importance of supporting small and medium-sized enterprises (SMEs), and empowering youth and women as a core component of the sustainable transformation ecosystem.

Conclusion of the Forum and Key Recommendations

At the conclusion of the forum, Maher Al-Mahrouq, Director General of the Association of Banks in Jordan, delivered remarks highlighting the pivotal role played by the Association in institutionalizing green finance in the Kingdom. This includes building banking sector capacities, contributing to the development of the National Green Finance Strategy, and strengthening cooperation frameworks with international partners.

He noted the existence of a knowledge gap in green technologies, underscoring the need to intensify efforts in training and capacity building, and to develop specialized financial products capable of meeting the growing market demand in this area. He also emphasized the forum’s transition from theoretical discussions to practical application, particularly in the design and development of green financial products.

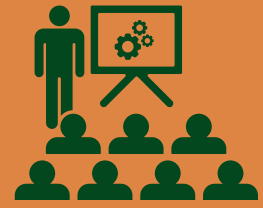
In this context, Al-Mahrouq presented a set of key recommendations that serve as a roadmap for the next phase, most notably:

- Strengthening the role of the banking sector in financing priority sectors, including transport, energy, energy efficiency, and the circular economy.
- Aligning governance, risk management, and sustainability frameworks with international standards to enhance banks’ readiness for sustainable finance requirements.
- Expanding partnerships with international institutions to develop green finance instruments and strengthen capacity-building programs.
- Developing supportive government policies and incentives, including concessional financing tools and risk mitigation mechanisms, to stimulate green investments.

In closing, Al-Mahrouq emphasized that the next phase requires a stronger commitment from the banking sector to develop green financial products, foster innovation, and expand partnerships, in order to accelerate the transition toward a green and circular economy and reinforce the sector’s role as a key partner in achieving sustainable development.



Training Programs and Workshops



In addition to the training programs implemented in cooperation with various partners under existing agreements—such as the GAIN project and the International Finance Corporation—the Association of Banks in Jordan delivered a range of specialized training programs and workshops targeting the banking sector. These initiatives focused on strengthening the practical and applied aspects of green finance and sustainability.

Training Programs and Workshops

A. Training in Just Transition Finance

The banking sector plays a pivotal role in supporting just transition finance, as the primary intermediary for directing financial resources toward more sustainable and inclusive economic activities. The importance of this role lies in enabling banks to support sectors and companies undergoing a transition toward low-emission production models, while taking into account the social dimensions of this shift—including preserving employment, supporting workforce reskilling, and enhancing financial inclusion.

Integrating just transition principles into financing policies also contributes to strengthening financial system stability, reducing transition and credit risks over the medium and long term, and supporting balanced economic growth while reinforcing trust with various stakeholders.

In this context, the Association of Banks in Jordan, in partnership with the United Nations Development Programme, delivered two training programs during 2025, benefiting 42 participants from 15 banks. These programs focused on building a comprehensive understanding of just transition finance concepts, enhancing the role of banks in directing financing toward the most climate-affected sectors and groups, developing skills in designing financial products tailored for small and medium-sized enterprises (SMEs), and reviewing project assessment and selection mechanisms to ensure the provision of effective and equitable financing solutions.



B. Global Sustainability and Climate Disclosure Standards in Financial Institutions

The training program focused on building the capacities of banking professionals in sustainability and disclosure by combining conceptual and practical knowledge. It covered the overall sustainability framework, the Sustainable Development Goals (SDGs), ESG concepts, and climate- and sustainability-related disclosure requirements in line with international standards.

The program aimed to strengthen participants' understanding of the link between financial and non-financial performance, and to enhance their ability to align bank strategies with regulatory requirements and global sustainability trends.

It adopted a practical, application-oriented approach, emphasizing the preparation of high-quality sustainability reports and the integration of climate disclosures into financial and operational reporting. Through hands-on applications and case studies, it translated international standards into actionable practices, improving banks' readiness to manage transition risks and enhance transparency.

During 2025, one training workshop and one specialized program were delivered, benefiting 46 participants from 15 banks. Building on its success, the program is being further developed into a specialized course to be offered in 2026 through the Association's Training and Development Department.



Training Programs and Workshops

C. Awareness Workshop on Green Buildings and EDGE Certification

The Association of Banks in Jordan, in partnership with the Jordan office of the International Finance Corporation and the Jordan Green Building Council, organized an awareness workshop on green buildings and the EDGE certification. The workshop aimed to raise awareness of sustainable construction concepts and highlight the role of the banking sector in financing such projects.

The workshop shed light on the concept of green buildings and their key characteristics, as well as the value they generate—particularly in terms of reducing operating costs and improving resource efficiency. It also addressed and corrected several common misconceptions, including assumptions regarding high costs or the complexity of implementation.

The workshop further focused on introducing the EDGE certification as one of the leading and simplified international systems for assessing building efficiency. It outlined the criteria and requirements for obtaining certification, while highlighting its advantages compared to other systems—particularly its ease of application and its focus on energy efficiency, water efficiency, and sustainable material usage.

From a financing perspective, the workshop examined the economic and financial viability of green buildings, including analysis of expected investment returns, risk mitigation mechanisms, and the enhancement of project market value. It also explored sustainable financing opportunities within this sector, reinforcing the role of banks in supporting green investments.

Additionally, the workshop discussed the practical procedures and steps required to obtain EDGE certification, from the design phase through to final accreditation. It clarified the roles and responsibilities of various stakeholders—including developers, consultants, certification bodies, and banks—thereby contributing to a comprehensive and practical understanding of green building certification processes.



Green Finance Committee Meetings



The Green Finance Committee of the Association of Banks in Jordan is a specialized platform that brings banks together to support the green and sustainable transition, in alignment with the Economic Modernization Vision and the Central Bank of Jordan’s Green Finance Strategy.

The Committee plays a key role in harmonizing concepts and facilitating knowledge exchange in green finance and sustainability, while addressing challenges related to developing green financial products. It also enhances the sector’s readiness to meet regulatory requirements, including climate risk disclosures and the integration of sustainability into credit and risk frameworks.

In addition, the Committee supports capacity building through training programs and workshops in collaboration with local and international partners, and promotes the development of innovative financial products targeting green sectors such as renewable energy and resource efficiency.

It also serves as a communication channel between banks, government entities, and international institutions, providing feedback on policies and regulations to ensure alignment with sector needs and support an enabling environment for sustainable finance.

During 2025, the Committee held seven meetings and engagements with stakeholders and partners, contributing to advancing the greening of the banking sector and enhancing its future readiness. The key meetings are outlined below:

Meeting / Engagement	Objective	Date
Meeting with the GAIN Project	Discuss proposed activities with the Association for 2025, including training programs	2/2/2025
Meeting with representatives of the International Finance Corporation	Discuss training programs related to the regulatory framework for climate risk, as well as sustainability reporting requirements and disclosure standards	9/2/2025
Committee Meeting with the Director General to prepare for the Green Finance Forum 2025	Discuss the framework of the third edition of the Green Finance Forum (GREEFIN) for 2025	15/05/2025
Meeting with representatives of the United Nations Development Programme	Discuss proposed financing tools in the area of Just Transition Finance	29/06/2025
Meeting with the Central Bank of Jordan, the World Bank, and the firm developing the National Green Taxonomy	Committee meeting with experts involved in preparing the National Green Taxonomy	11/9/2025
Meeting with the German Savings Banks Association	Session on sustainability tools for financial institutions	6/11/2025
Committee meeting on the draft climate risk disclosure and reporting instructions	Discuss the draft instructions and provide feedback	30/12/2025



Key Engagements in the Field of Green Finance

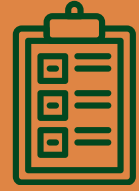


The Association of Banks in Jordan actively participated in a wide range of regional and national events and initiatives related to green finance and sustainability during 2025, including:

- Participation in the First Strategic Forum on Environmental, Social, and Governance (ESG) Standards and Sustainable Finance, organized by the Union of Arab Banks.
- Participation in the Green Growth Summit in Jordan, organized by the European Bank for Reconstruction and Development.
- Participation in the workshop titled “Bridging the Financing Gap: Private Sector Solutions to Address Water Challenges,” organized by the Ministry of Investment Jordan and the Ministry of Water and Irrigation Jordan.
- A meeting with the World Bank mission in Jordan to discuss policies related to food security and the export of green agricultural products.
- Hosting a student delegation from Hashemite University to introduce the role of the banking sector in the economy, with a focus on green and sustainable finance trends.
- Participation of Green Finance Committee member Joud Dahdal in the regional workshop of the Build-ME Green Building Project in Cairo.
- Participation in the national workshop on building decarbonization, organized by the Ministry of Energy and Mineral Resources Jordan.
- Participation in a dialogue workshop on financing aspects available to the industrial sector, organized by the Jordan Chamber of Industry as part of the 20th International Exhibition for Electromechanical Equipment and Machinery.
- Participation in a virtual meeting of the expert group on extractive industries, focusing on critical minerals required for the energy transition in the Arab region.
- Participation in the Private Sector Committee for the National Circular Economy Roadmap in Jordan, established by the Royal Scientific Society Jordan.
- Participation in the workshop for developing the National Green Employment Action Plan (GENAP), organized by the Global Green Growth Institute.
- Participation in the launch event of the National Strategy and Action Plan for Adaptation and Sustainable Cooling.
- Circulating invitations to banks to participate in the Fifth Arab Renewable Energy Dialogue Workshop titled “Energy Storage Strategy, Electric Vehicles, and Green Building Codes,” organized by the Arab Renewable Energy Commission.
- Circulating invitations to banks to participate in the dialogue workshop on “Opportunities and Challenges of Financing within the Ambitious Development Program for Renewable Energy Projects,” organized by the Royal Scientific Society Jordan.
- Participation of the Association in a training program on Just Transition Finance organized by the International Labour Organization in Turin.



Future Directions



During 2025, the Association of Banks in Jordan achieved tangible progress in supporting the transition toward sustainability by implementing a range of activities, programs, and initiatives that strengthened banking sector capacities, reinforced green finance concepts, and built effective partnerships with key stakeholders. The Association also played a pivotal role in unifying the efforts of the banking sector, representing its direction, and contributing to the transition of economic sectors toward more sustainable models, including the circular economy.

Building on this momentum, the Association will continue in 2026 to strengthen its role in advancing green finance, with a focus on the following strategic priorities:

- Enhancing banking sector capacity building in green finance and sustainability, including efforts to sign a new cooperation agreement with the I-FIN project implemented by the German Agency for International Cooperation.
- Deepening engagement in international initiatives, by strengthening participation in the Sustainable Banking and Finance Network and leveraging its expertise to support the development of local strategies.
- Preparing for the fourth edition of the GREEFIN Forum, with a focus on strengthening public–private dialogue on green finance and sustainability.
- Continuing collaboration with the Central Bank of Jordan in developing and implementing the pillars of the Green Finance Strategy, ensuring alignment of the banking sector with national priorities.
- Expanding partnerships and awareness efforts, through engagement with local and international partners to promote awareness of green finance and the role of the banking sector in supporting sustainability.
- Launching a Green Financial Products Development Guide, alongside developing systems for collecting and analyzing data related to green finance and sustainability within the banking sector, to support decision-making and enhance transparency.



Annex (1): Green Finance Committee – Association of Banks in Jordan

Members of the Green Finance Committee

- Mr. Fadi Khalil – Jordan Kuwait Bank – Chairman of the Committee
- Mr. Mustafa Mithwali – Arab Bank – Member
- Ms. Joud Dahdal – Bank al Etihad – Member
- Ms. Rima Al-Abli – Housing Bank for Trade and Finance – Member
- Mr. Wael Al-Bayari – Capital Bank – Member
- Mr. Odai Qanbar – Jordan Islamic Bank – Member
- Mr. Mohammad Abdul Salam – Jordan Commercial Bank – Member
- Mr. Firas Al-Moaqat – Jordan Investment Bank – Member
- Mr. Ahmad Qaisieh – Bank of Beirut and the Arab Countries – Member
- Ms. Mary Naaman – Ahli Bank – Member

Advisors to the Committee:

- Mr. Mustafa Al-Salaimeh
- Mr. Osama Jaafar
- Mr. Mert Dedeabas & Mr. Bijan Oesborg – Frankfurt School of Finance & Management

Objectives and Scope of Work

The Committee aims to identify, interpret, and recommend actions expected to enhance the development of green finance within the Jordanian banking sector, in addition to sharing knowledge related to green finance with member banks of the Association of Banks in Jordan.

This is achieved through overseeing the following activities:

- Guiding relevant developments in green finance at both international and national levels for the benefit of member banks
- Raising awareness and building the capacities of bank staff regarding green finance developments
- Supporting the institutionalization and sustainability of green finance within member banks
- Supporting the Central Bank of Jordan in future green finance-related initiatives
- Acting as a liaison to facilitate dialogue between the regulator (Central Bank of Jordan) and member banks

Responsibilities of Committee Members

- Attend meetings and represent their respective banks
- Support joint decisions and initiatives aimed at advancing green finance within the banking sector
- Undertake delegated tasks as required by the Committee, such as reviewing the Committee's plan and updating guidelines related to green finance
- Act as lead trainers in training programs coordinated by the Association on green finance and product development (with ToT programs and supporting tools provided)
- Disseminate knowledge and outcomes discussed within the Committee to relevant staff within their institutions, while maintaining confidentiality
- Identify potential risks and propose appropriate mitigation measures
- Participate in conferences, events, and discussions related to green finance development in Jordan
- Collaborate with stakeholders and engage in side meetings as agreed within the Committee
- Contribute to consultation requests issued by the Association and the Central Bank of Jordan

Responsibilities of the Committee Secretariat

- Organize and attend Committee meetings, follow up on implementation of decisions, and coordinate related training programs
- Prepare meeting agendas and minutes
- Manage communication between the Association and Committee members
- Ensure the proper and timely implementation of outputs and tasks by responsible members
- Act as a point of contact for member inquiries and coordination matters
- Provide support to Committee members as needed within the Association's mandate

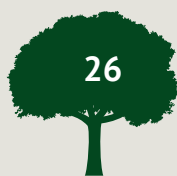
Code of Conduct

- Professional decisions shall be made in good faith and in the best interest of the Committee. The use of information or position for personal gain is strictly prohibited, as it may harm the Association and its member banks.
- Conflicts of interest must be disclosed and appropriately managed, and documented in meeting minutes, including the nature and extent of such conflicts. All members are required to adhere to ethical standards and values.



Annex (2): Activities and Programs Conducted During 2025

Program Title	Date	Number of Participants (Individuals)	Number of Participating Banks
Online Workshop on Energy Performance Certificates (EPC) and Their Role in the Banking Sector	12/2/2025	(Registration handled directly by the implementing entity)	
Training of Trainers (ToT) Program on Green Financial Product Development	23-25/02/2025	16	10
Regulatory Framework for Climate Risk in the Amman Financial Market	25-26/02/2025	17	9
Climate Risk Management and Transition Plans	16-18/06/2025	18	10
Enhancing the Green Industrial Business Development Services Ecosystem	27/07/2025	10	5
Training Program on Climate-Related Financial Disclosures in the Amman Financial Market	30-31/07/2025	17	8
Global Sustainability and Climate Disclosure Standards in Financial Institutions	10/9/2025	30	13
Just Transition Finance	10/9/2025	23	13
Awareness Workshop on Green Buildings and EDGE Certification	5/10/2025	31	11
Opportunities and Challenges of Financing within the Ambitious Renewable Energy Development Program	7/10/2025	(Registration handled directly by the implementing entity)	-
Training Program on Disclosure and Sustainability in accordance with Impact™360 Standards	19-23/10/2025	16	11
Just Transition Finance	15-16/12/2025	19	9









جمعية البنوك في الأردن
Association of Banks in Jordan



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