

Islamic Wealth & Asset Management MASTERCLASS

New

PARKROYAL HOTEL, KL MALAYSIA | 9th & 10th NOVEMBER 2010



Our Top Expert

JOHN A. SANDWICK

◆ One of the most active innovators in Islamic banking, having created several first-ever investment products such as a sukuk fund, a sukuk basket participation note, and soon a Real Estate Investment Trust (REIT) in Saudi Arabia

◆ Directed traditional and Islamic wealth management for several high-net-worth families, particularly in Saudi Arabia, and managed large volumes of both financial and real estate assets

◆ Has spoken at nearly 100 conferences & seminars since 1995, and has served as chairman of numerous family business, risk management, Islamic asset management and real estate conferences

Another Premium Masterclass by



SIDC CPE POINTS AVAILABLE

WHAT OTHERS SAY ABOUT THE WORKSHOP

"I thought the workshop content and organisation was great and would like to thank the trainer for his insights in the industry."

"Islamic investing in alternative assets is set to grow dramatically. A serious, informed discussion of the key issues in this area and the tight focus on alternative assets lent extra credibility and resonance to this course."

"This workshop gathered rare expertise covering all angles of the topic. It was a great networking and informative event."

"Topics discussed at the session were very helpful for the investment management industry to formulate strategies to continue tapping into the growing Islamic investment management segment. The participants are able to learn from each other's experiences and perspectives."

BENEFITS OF ATTENDING

Participants can capitalize on the latest developments on:

- ❖ Applications and Considerations for Wealth Management & Private Banking
- ❖ Understanding the core principles of Islamic Investment
- ❖ Screening issues
- ❖ Considerations for the investment manager
- ❖ Providing clients with Sharia compliant
- ❖ Advisory services
- ❖ Funds Management challenges
- ❖ Stock market funds
- ❖ Islamic hedge funds

WHO SHOULD ATTEND

The course is suited to all professionals working in financial services institutions with the view of developing an understanding Islamic Finance, its unique aspects and challenges. Job titles include Chief Operating Officers, Chief Investment Officers, Chief Executive Officers, Heads of Islamic Finance, Heads of Sharia Compliance, Heads of Emerging Markets, Heads of Product Development, Heads of Investment, Finance Directors, Financial Advisors, Asset Managers / Fund Managers, Product Managers, Consultants, Lawyers, Regulators, Government representatives, Auditors and compliance professionals.

MASTERCLASS OVERVIEW

With the rapidly changing international Islamic financial landscape, Islamic finance is now becoming increasingly integrated to the international financial system. The world has witnessed the emergence of Islamic finance, and this phenomenon, as observed has continued to grow strongly. Global asset size for Islamic finance is estimated to be between US\$800 billion and US\$1 trillion, and growing at 15% per annum. Apart from financial institutions in the Middle East, global banks are also responding to tap the opportunities of this huge pool of capital.

Today, the number of Islamic financial institutions worldwide now exceeds over three hundred in seventy-five countries and offering a wide range of Syariah compliant products. There has also been enhanced depth of the Islamic financial markets. This has increased the attractiveness of the Islamic financial instruments as an asset class for investment. Within the global asset management industry—with tens of trillions of dollars in assets under management worldwide among pension funds, insurance companies, endowments, mutual funds, bank treasuries, corporate treasuries, private banking and sovereign wealth funds—Islamic asset management may become the fastest growing, most dynamic and most promising segment. Assets continue to provide an attractive proposition to investors looking to expand their portfolios, yet keep within Shariah compliant boundaries. At the same time increasingly sophisticated financial instruments and products are allowing funds to access capital and source investors whose appetite for Islamic alternative assets is growing.

This workshop will highlight the importance of Islamic asset management and indicate where the industry may be heading. It will bring to light what is today a very heterogeneous, informal and irregular industry, without the clarity of organization that one sees in conventional asset management. It will also direct the learner to areas of opportunity, as well as highlighting where the industry may have erred in fulfilling the needs of investors, both institutional and individual.

DAY 1

CURRENT STATUS OF THE ISLAMIC WEALTH & ASSET MANAGEMENT INDUSTRY

- What is wealth & asset management? How does this industry serve individual, community and national economic needs?
- Who uses wealth & asset management? Depth and breadth of the markets
- Islamic wealth & asset management in the Middle East, Malaysia and rest of world

MARKET SUMMARY

- Individual investors, global market for managed wealth
- Private banking, market segmentation and retail investing
- Institutional investors, traditional markets among pension funds, mutual funds, endowments (awqaf), and takaful insurance

ASSESSING DIFFERENT ASSET CLASSES

- Criteria for sharia compliance by asset class (cash, fixed income, equities, alternative investments)
- Sharia compliant vs. conventional assets, what is available?
- Limitations and opportunities for sharia-compliant investment products
- Alternative investments, are they good for wealth & asset management customers?
- Inherent dangers of some products; young industry creates confusing product range

CONSTRUCTING SHARIA-COMPLIANT PORTFOLIOS

- What is Modern Portfolio Theory and how does it apply to sharia-compliant investing?
- Arguments against MPT, from Taleb to Mandelbrot
- Conventional investing: building portfolios that meet market conditions
- Measuring performance; alpha, beta, Sharpe and other measures
- Difference between institutional and private client allocations and expectations
- Sorting, filtering and selecting qualifying sharia-compliant assets
- Diversification among asset classes vs. available qualified investment products
- Risk and return; comparative performance of sharia-compliant vs. conventional portfolios

VARIATIONS ON THE THEME, MAINSTREAM VS. ALTERNATIVE INVESTMENTS

- Modern understanding of Islamic mutual funds
- Money market funds, commodity murabaha vs. other cash substitutes
- Drilling down, a deeper look at Islamic mutual funds and what is inside them
- Sharia-based vs. sharia-compliant, what's the difference
- Fixed income, what is it and why is it needed? The central role of sukuk
- Islamic private equity's role in sharia-compliant investing
- Real estate, a favored yet misunderstood asset class
- Structured products, do they have a role in contemporary wealth & asset management?

A FRAMEWORK FOR SOCIAL RESPONSIBILITY IN ISLAMIC WEALTH & ASSET MANAGEMENT

- What do people really want; profits, risk avoidance, social responsibility, or all three?
- Dow Jones Islamic Market Sustainability Index, using it within contemporary allocations
- Criteria for selection to the Dow Jones Islamic Market Index
- Social responsibility, and how it can be achieved in Islamic wealth & asset management
- Using social responsibility as a marketing tool

OTHER PRACTICAL MATTERS IN ISLAMIC WEALTH & ASSET MANAGEMENT

- Reporting, and how to apply Global Investment Performance Standards (GIPS) to Islamic wealth & asset management
- Importance of GIPS as a standalone measure, plus addition of subjective social objectives in clients reports
- Current accounts, what to do when riba appears
- Custodians, who offers the most efficient services for Islamic wealth & asset management?
- Ratings, is credit quality equally important in Islamic fixed income? Are ratings agencies still credible?

WORKSHOP SCHEDULE

08:45	Registration
09:00	Workshop commences
10:45	Morning refreshment
11:00	Workshop re-commences
12:30	Luncheon and Networking break
14:00	Workshop re-commences
15:30	Afternoon refreshment
15:45	Workshop re-commences
17:30	Workshop concludes

DAY 2

RAISING THE BAR OF EXCELLENCE IN ISLAMIC WEALTH MANAGEMENT

- Global wealth management industry overview, key challenges and opportunities
- History of product innovation in the asset management industry, from mutual funds to structured products
- Product innovation and growing investor access to multiple asset classes
- Product origination, structuring and packaging to suit different investor needs/risk profiles
- Evolution of Islamic wealth management and export to international financial centers
- Building product capabilities and developing effective strategies to manage innovation and return on investment

FINANCIAL PLANNING

- What is financial planning? How does it differ between individual and institutional investors? Can we try to predict the future and remain sharia compliant?
- What does financial planning mean in Islamic wealth & asset management?
- The household, the endowment and the pension fund; three case studies
- Sharia compliant templates for financial planning

ROADMAP TO BUILDING AN INDUSTRY

- Global asset management centers; New York, London, Geneva, Dubai and Kuala Lumpur
- What are these centers doing to accommodate Islamic wealth & asset management?
- Why roadmap? What does it take to become a center of excellence for Islamic wealth & asset management?
- The function of Islamic wealth management centers
- The spiritual dimension of Islamic wealth management centers
- The physical dimension of Islamic wealth management centers
- The intellectual dimension of Islamic wealth management centers
- The ability to attract capital, the ultimate final test of any wealth management center
- Discussion on other potential minor centers: Toronto, Almaty, Manama, Riyadh

FUTURE OF ISLAMIC WEALTH MANAGEMENT

- Predictions, where this may be in 5, 10 and 20 years
- General issues and challenges of Islamic banking & finance
- Case studies: Development of Islamic finance around the world
- Areas of growth and opportunities

ABOUT OUR TOP EXPERT

John A. Sandwick has been a private banker in Geneva, Switzerland, since 1993, and an investment and banking professional since 1989. He has built as cornerstones of his profession an expertise in Islamic asset management, Islamic asset securitization and Islamic real estate financing. Mr. Sandwick did undergraduate studies in International Finance & Commerce at Georgetown University, and a Master's with honors in Development Banking at The American University, both in Washington.

From 1984 to 1989 Mr. Sandwick was a director at the Washington-based Middle East Policy Council, where he led numerous programs on U.S.-Arab economic, commercial and investment policy management issues. During 1989-93 he worked at REM Capital Corporation in Washington, followed by joining Deutsche Bank (Suisse) S.A. in 1993, and later Banque Leu S.A. (a division of Credit Suisse Private Banking), both in Geneva. Mr. Sandwick was managing director of Encore Management S.A. in Geneva from 1999 through 2009. He is now an independent consultant specializing in Islamic wealth and asset management.

Mr. Sandwick is one of the most active innovators in Islamic banking, having created several first-ever investment products such as a sukuk fund, a sukuk basket participation note, and soon a Real Estate Investment Trust (REIT) in Saudi Arabia. He is currently developing other long-term fixed-asset Islamic funds for individual and institutional investors. In private banking, Mr. Sandwick directed traditional and Islamic wealth management for several high-net-worth families, particularly in Saudi Arabia, and managed large volumes of both financial and real estate assets. Mr. Sandwick was one of the first Islamic bankers anywhere to develop practical Islamic wealth management solutions for the private banking industry, including creating Islamic model portfolios for all major investment strategies.

In 1987 Mr. Sandwick's *The Gulf Cooperation Council* was published (Westview Press), the first English-language book on the economic integration of the Arabian Gulf states. The book was later used as a graduate textbook for emerging-market courses at several prominent U.S. universities. Mr. Sandwick is often published in Arab-world media on investment and finance—including in *Al Eqtisadiyah*, *Asharq Al-Awsat* and *Al Iktissad Wal Aamal*. He was also once the author of the semi-annual reports on Saudi banking, finance & capital markets for The Economist Intelligence Unit. More recently, Mr. Sandwick contributed the chapter on Islamic asset management for the *Guide to Legal & Sharia Aspects of Islamic Finance* by Chancellor Publications in London.

Mr. Sandwick speaks frequently at conferences and seminars on Islamic asset management, Islamic asset securitization and real estate. He has spoken at nearly 100 conferences & seminars since 1995, and has served as chairman of numerous family business, risk management, Islamic asset management and real estate conferences. Mr. Sandwick appears frequently on Arabic business television. Mr. Sandwick is also a leading lecturer for corporate groups, providing Master Classes in Islamic Asset Management.



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has been a private banker in Geneva, Switzerland, since 1993, and an independent investment and banking professional since 1989. A pioneer in Islamic wealth management, John '92s other areas of expertise are Islamic

asset management, Islamic asset securitisation and Islamic real estate financing.



EXCERPT FROM AN INTERVIEW WITH GLOBAL ISLAMIC FINANCE MAGAZINE, JUNE 2010



WHAT CAN BE DONE TO FURTHER DEVELOP THE INDUSTRY?

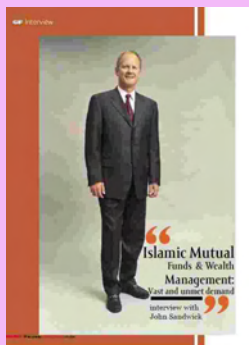
Everything has to be done. Let's just look at the number of mutual funds with acceptable fatwa. Earlier this year an assistant and I completed a survey of over 800 products that could be considered both "Islamic" and a "fund," or at least by self-description. We dug deeper and applied screens and filters. We started to reject anything that smelled of private equity, of which a large number were. We removed anything with less than two years operating history and under \$25 million in assets under management. We cut the funds that didn't provide clear, timely reporting, or that could not be cleared and settled across international borders.

WHAT HAVE YOU CONTRIBUTED TO THE DEVELOPMENT OF ISLAMIC WEALTH MANAGEMENT?

I was the first in the world to develop a sukuk fund. I also developed the first sukuk basket participation note, which looks like a derivative but in fact is a pure play on a pool of true sukuk assets. Later I developed the first Saudi REIT, which has yet to be launched but where I am certain there is a gigantic market, inside and outside Saudi Arabia. Lastly, I am working to bring the first European corporate sukuk to market. There are several very prominent European companies that could easily convert a portion of their Eurobond issuances to Islamic finance. My job is to convince them to do so. I am in a way honoured that I never got involved in the development of products that have little or no place in the world of Islamic wealth and asset management.

WHAT DO THE NEXT 12 MONTHS HAVE IN STORE FOR ISLAMIC WEALTH MANAGEMENT?

Really I don't see much. The few big banks who want to be in this business, are vastly outnumbered by those who don't. Of course I believe the banks that get into Islamic wealth management early will gain first-entrant advantage. I also think the demand for Islamic wealth management is huge, bigger than almost any new market the conventional wealth management industry has ever seen. But decision makers in big institutions still will continue to consider not just Islamic wealth management but all of Islamic banking a niche that isn't worthy of their attention.



Pinnacle Group International is a leading player in the conference and training industry in Asia designing and launching its own brand of conferences, events and training solutions with a specialisation in Banking and Finance, Education, F&B, Healthcare & Life Sciences, Construction, Telecommunication and Oil & Gas. Pinnacle is headquartered in Singapore with a supporting regional office located in Shanghai. We pride in our ability to anticipate and read underlying socio-economic and investment trends in emerging and developed markets, creating brands and events to capture these opportunities and launching them with our clients and partners in both regional and international markets.

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If you cannot find the training you require at a suitable time or place, we can also provide you with the opportunity to:

- have a course delivered in-house that is customised to your needs and requirement
- conduct a public run course in your country according to the level that is required, topic of your choice, suitable venue and timing
- incorporate company or operational data within the training in order to make sure your employees benefit from a real-world focus

If you have further enquiries or require further consultation please contact us:

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SALES CONTRACT / REGISTRATION FORM

Please complete this form immediately & fax back to

SHAM +65 6747 6131

COMPANY DETAILS

Company Name:

HR / Training Manager:

Email:

Billing Address:

.....

Postal Code:

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Fax:

Signature/ Company Stamp:

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DELEGATE DETAILS

DELEGATE 1:

Name (Mr/Ms):

Job Title:

Email:

Telephone:

Mobile:

Signature:

DELEGATE 2:

Name (Mr/Ms):

Job Title:

Email:

Telephone:

Mobile:

Signature:

DELEGATE 3:

Name (Mr/Ms):

Job Title:

Email:

Telephone:

Mobile:

Signature:

MASTERCLASS FEE

- SGD 2,895 (*Normal Fee*)
- SGD 2,495 (*Early Bird Fee before 2nd October 2010*)
- Group Discount:
 - ~10% off normal fees for 3 or more sign-ups
 - ~15% off normal fees for 5 or more sign-ups

**Fees are inclusive of Training materials, Lunch, Refreshments, Certification of Achievement signed by Trainer & endorsed by Pinnacle Training Group)*

PAYMENT METHOD

Payment is due in 14 days. By signing and returning this form you are accepting our terms and conditions. If you reserve your ticket but pay bank transfer payment must be received in 14 days.

- Visa
- Mastercard
- AMEX
- Bank Transfer

Cardholder's Name:

Card Number:

Expiry Date:

CVV1 / CVV2:

Cardholder's Signature:

Transfer should be made to:

Account Name: The Pinnacle Training Group Pte. Ltd.

SGD Account Number: 521-867002-001

Branch Code: 521

Swift Code: OCBCSGSG, Bank Code 7339

Bank Details: OCBC Bank ,10 Jalan Besar Road, #01-01, Sim LimTower, Singapore 208787

Reference: Please quote "ISLAMIC WEALTH & ASSET MANAGEMENT" & Invoice Number

TERMS & CONDITIONS

1. A place will be confirmed ONLY upon receipt of your payment. Payment must be received 5 working days upon registration. TPGI Pte Ltd reserves the right to refuse admission if payment is not received on time.
2. An additional of 4% administrative charge is required if payment using American Express Card and \$50 SGD bank processing fee via bank transfer or bank draft. All charges will be borne by the client.
3. Should you be unable to attend, a substitute is welcome at no extra charge. Alternatively, your registration can be credited to our future training programmes (Please notify us 2 weeks prior to the course date).
4. A full refund, less a 10% administrative charge will be made for notice of withdrawal in writing at least 14 days prior to the training. Regrettably, no refunds can be made for written notification received less than 2 weeks before the commencement of the training programme.
5. TPGI reserve the right to cancel or alter the contents and timing of the training programme of the identity of the speaker for reasons beyond its control.

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TOP FINANCIAL GURU & AUTHOR**