

The Securities & Investment Institute

# ISLAMIC FINANCE 2009

## Sharia-Compliant Investment

**31 March 2009**

Haberdashers' Hall,  
18 West Smithfield, London EC1A 9HQ

**Make informed decisions in the current climate. Topics include:**

- **Islamic finance in the current economic climate**
- **Asset classes and products**
- **How to match the liquidity, transparency, performance and cost of the conventional market**
- **Why has the growth of Islamic debt instruments stalled in the UK?**
- **Islamic private equity and sustainable investments**
- **Innovation in Islamic finance**
- **Balancing sharia law with the needs of the corporate financial world**

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### HEAR FROM THE EXPERTS:

**Dr Humayon Dar**, Chief Executive Officer,  
BMB ISLAMIC

**Dr Mohamad Akram Laldin**, Executive Director,  
INTERNATIONAL SHARIAH RESEARCH ACADEMY  
FOR ISLAMIC FINANCE

**Mahmoud Atalla**, Head of Private Equity (UK),  
HSBC PRINCIPAL INVESTMENTS

**Richard Thomas FSI**, Chairman,  
GATEHOUSE BANK, Managing Director,  
GSH (UK) LTD &  
Chair, FINANCIAL SERVICES SECTOR ADVISORY  
BOARD, ISLAMIC FINANCE SUB-GROUP

**Nigel Denison**, Executive Director, Head of Markets,  
BANK OF LONDON AND THE MIDDLE EAST

**Hamid Yunis**, Partner, TAYLOR WESSING

**Mark Smyth**, Managing Director,  
FAILAKA ADVISORS

**Muhammad Nurullah Shikder**,  
Executive Vice-President & Head Shariah Advisory  
& Shariah Compliance, GATEHOUSE BANK

**John Sandwick**, Managing Director,  
ENCORE MANAGEMENT SA

**Dr Aleksandar Devic**, Fund Manager,  
EUROPEAN FINANCE HOUSE

**Sue Bradbury**, Chief Financial Officer,  
PRINCIPLE INSURANCE HOLDINGS LTD

**Tracy Elnor**, Director, ASHTON COMMODITIES &  
Director and Shareholder,  
FAJR INVESTMENT ADVISORY

**David Kemp**, Managing Director,  
Head of Sales and Structuring,  
STANDARD BANK (LONDON) LTD

**Dr Hatim El-Tahir FSI**, Executive Director,  
EURONILE CAPITAL

**Ruth Martin**, Managing Director,  
SECURITIES & INVESTMENT INSTITUTE

**Mohammad Khan**, Director,  
PRICEWATERHOUSECOOPERS LLP

# ISLAMIC FINANCE 2009

## ABOUT THE CONFERENCE

The Securities & Investment Institute is renowned for its established Islamic Finance Qualification (IFQ) and is proud to present its inaugural Islamic finance conference.

The conference has been specifically designed for those with an interest in sharia-compliant investment funds and products. Delegates will be able to examine alternative Islamic asset classes and products, how they can match the conventional market and the opportunities in the current climate.

## WHO SHOULD ATTEND?

- Asset Managers
- Hedge Fund Managers
- Fund Managers
- Sukuk Issuers
- Private Wealth Managers
- Investors
- Private Equity Fund Managers
- Bankers
- Lawyers

## COMMENTS FROM DELEGATES AT PREVIOUS SII EVENTS

"SUPERB LOCATION...EXCELLENT SPEAKERS... QUALITY DELEGATES"

Chief Executive Officer,  
Kensingtons Asset Management Ltd

"A VERY WELL PUT-TOGETHER AGENDA AND AN IMPRESSIVE LINE-UP OF SPEAKERS"

Director, Standard & Poor's

"THE MODERATOR WAS EXCELLENT AND ENSURED THAT DELEGATES' CONCERNS AND QUESTIONS WERE ADDRESSED BY THE SPEAKERS."

Senior Adviser,  
European American Capital Ltd

"I FOUND IT THOUGHT PROVOKING AND IT ALLOWED ME TO HEAR DIRECTLY FROM PRESENTERS THAT I WOULD NOT NORMALLY HAVE ACCESS TO."

Executive Director, Mizuho International

08:30 **BREAKFAST SESSION: INTRODUCTION TO ISLAMIC FINANCE - WHAT IS SHARIA COMPLIANCE?**

Dr Humayon Dar, Chief Executive Officer, BMB ISLAMIC

09:00 **REGISTRATION**

09:30 **WELCOME FROM THE SECURITIES & INVESTMENT INSTITUTE**

Ruth Martin, Managing Director,  
SECURITIES & INVESTMENT INSTITUTE

09:40 **CHAIRMAN'S OPENING REMARKS**

Richard Thomas FSI, Chairman, GATEHOUSE BANK,  
Managing Director, GSH (UK) Ltd & Chair, FINANCIAL SERVICES  
SECTOR ADVISORY BOARD, ISLAMIC FINANCE SUB-GROUP

09:50 **PANEL: ISLAMIC FINANCE IN THE CURRENT ECONOMIC CLIMATE**

- What has been the impact of the current crisis on Islamic finance?
- How has the market benefited from commercial and investment Islamic banking compared with conventional banking?

Mohammad Khan, Director, PRICEWATERHOUSECOOPERS LLP

Nigel Denison, Executive Director, Head of Markets,  
BANK OF LONDON AND THE MIDDLE EAST

Muhammad Nurullah Shikder, Executive Vice-President &  
Head Shariah Advisory & Shariah Compliance, GATEHOUSE BANK

Hamid Yunis, Partner, TAYLOR WESSING

10:30 **A BALANCED VIEW OF SHARIA-COMPLIANT PRODUCTS**

- A brief history of available products
- A review of asset classes
- Product appetite and rationale
- Running an Islamic equity fund
- Successes and failures
- What does the future hold?

Mark Smyth, Managing Director, FAILAKA ADVISORS

11:10 **MORNING BREAK**

11:30 **ISLAMIC ASSET MANAGEMENT: A BUYER'S PERSPECTIVE**

- Matching the liquidity, transparency, performance and cost of the conventional market
- Quantitative and qualitative analysis of investment products
- Filtering of investment products
- Using screens to find the products that meet minimum standards
- Assembling the final allocation

John Sandwick, Managing Director, ENCORE MANAGEMENT SA

- 12:00** **SUKUK PANEL: WHY HAS THE GROWTH OF ISLAMIC DEBT INSTRUMENTS STALLED IN THE UK?**
- What is the definition of sukuk and why is it useful?
  - Relative return on sukuks versus conventional instruments
  - Growth in sukuk volumes before and after the crisis
  - Is there a secondary trading market?
  - Is there a global standard evolving?
  - Applying a regulatory framework
- Dr Aleksandar Devic, Fund Manager, EUROPEAN FINANCE HOUSE  
Dr Hatim El-Tahir FSI, Executive Director, EURONILE CAPITAL
- John Sandwick, Managing Director, ENCORE MANAGEMENT SA**

**12:40 LUNCH**

**FOCUS ON:**

**13:40 TAKAFUL**

Sue Bradbury, Chief Financial Officer,  
PRINCIPLE INSURANCE HOLDINGS LTD

**14:00 PRIVATE EQUITY**

Mahmoud Atalla, Head of Private Equity (UK),  
HSBC PRINCIPAL INVESTMENTS

**14:20 SUSTAINABLE INVESTMENTS**

Tracey Elnor, Director, ASHTON COMMODITIES &  
Director and Shareholder, FAJR INVESTMENT ADVISORY

**14:40 AFTERNOON BREAK**

**15:00 PANEL: INNOVATION IN ISLAMIC FINANCE**

- What constructions are acceptable to achieve a given result?
- What are the limits?
- Technical possibilities versus what sits comfortably
- Hedge funds — can they be a serious asset class?

Dr Hatim El-Tahir FSI, Executive Director, EURONILE CAPITAL  
David Kemp, Managing Director, Head of Sales and Structuring,  
STANDARD BANK (LONDON) LTD  
Mohammad Khan, Director, PRICEWATERHOUSECOOPERS LLP

**15:40 EMPOWERING SHARIA TO MEET THE CONTEMPORARY NEEDS OF THE CORPORATE FINANCIAL WORLD**

- How sharia is relevant in the contemporary financial world
- To what extent is sharia flexible?
- Challenges in meeting the corporate financial world's expectations
- The way forward

Dr Mohamad Akram Laldin, Executive Director,  
INTERNATIONAL SHARIAH RESEARCH ACADEMY FOR ISLAMIC  
FINANCE

**16:10 CHAIRMAN'S CLOSING REMARKS**

**16:20 CLOSE OF CONFERENCE**

**ISLAMIC FINANCE QUALIFICATION**



In 2007 the Securities & Investment Institute launched its ground-breaking Islamic Finance Qualification (IFQ), the first benchmark examination to be offered via computer based testing globally. The IFQ provides staff working in Islamic finance institutions and supporting professionals, such as lawyers and accountants, with a qualification that covers Islamic finance from both a technical and a sharia perspective.

The IFQ syllabus, examinations and workbook have all been approved by the Advisory Council for Islamic Finance. The syllabus itself is comprehensive, covering: Islamic contracts law; the major contracts; sukuk; and takaful. The IFQ is being translated into Arabic and French by the SII's partner L'Ecole Supérieure des Affaires.

For more information about the IFQ please visit [siiglobal.org/ifq](http://siiglobal.org/ifq)

**SUPPORTERS**



**Islamic Banking & Finance Magazine**

Islamic Banking & Finance magazine is an independent A4 publication produced in the UK and distributed in the world's key Islamic business regions. The bi-monthly publication covers subjects pertinent to the sector and analyses hot topics affecting professionals in the financial markets including takaful, law, consulting, accountancy and all other sharia-compliant business issues. To order your next magazine visit [islamicbankingandfinance.com](http://islamicbankingandfinance.com)



**Islamic Finance: A Guide for International Business and Investment (GMB Publishing)**

Islamic and conventional banking have converged in recent years and investors and asset managers have become increasingly attracted to financial products and the institutions that adhere to sharia principles. This timely book aims to inform investors by providing an accessible guide to the principles and current practice of Islamic banking and sharia-compliant finance. Aimed at banking professionals and corporate investors worldwide, with similarities to ethical investment in the West, Islamic investment is based on socially-responsible principles and products that are high-risk/high-return. To order your book visit [gmbpublishing.com](http://gmbpublishing.com)

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