

The world's  
renowned Islamic  
Funds conference  
is coming to Asia once again.  
Meet 300 prominent industry players!

# Islamic Funds ASIA 2008

10 – 13 March 2008, The Westin Hotel, Kuala Lumpur, Malaysia

Register before  
15 January  
to enjoy savings  
up to US\$280!



Realising the full potential

## Creating a robust Islamic funds market in Asia – The next step for 2008

- Exploring successful fund management strategies from established Islamic asset managers
- Navigating through the complexities of the legal & tax issues surrounding Islamic Funds
- Assessing the increasing demand for Shariah compliant funds across Asia
- Understanding the risks and rewards for the institutional investor (domestic or international) seeking the most ideal option in Asia

Platinum sponsor:



Gold sponsor:



Associate sponsor:



Official Business Newspaper:



“ Attendance at Islamic Funds World 2007 was impressive, both in terms of size and delegate knowledge-base. I look forward to 2008. ”

Christopher O'Brien, Vice-President,  
Standard & Poor's Index Services

Organised by:



### Key speakers

Y.Bhg Dato Zarinah Anwar  
Chairman  
Securities Commission,  
Malaysia



Mohammed Becic  
Research Analyst  
SHAPE Financial Corp,  
Kuwait



Badlisyah Abdul Ghani  
Chief Executive Officer  
CIMB Islamic



Dimitris Melas  
Executive Director and  
Head of EMEA Equity and  
Applied Research  
MSCI Barra



Zaigham Mahmood Rizvi  
Chairman  
House Finance Building  
Corporation (HBFC),  
Pakistan



Dr Hatim EL-Tahir  
Head of Training  
DIFX Academy Dubai  
International Financial  
Exchange



Majid Dawood  
Chief Executive Officer  
Yassar Group



Bilal Rasul  
Director and Registrar  
Securities and Exchange  
Commission of Pakistan  
(SECP)



John A. Sandwick  
Managing Director  
Encore Management,  
Switzerland



Faisal Alshowaikh  
Chief Executive Officer  
Asian Finance Bank (AFB),  
Malaysia



Christopher O'Brien  
Vice President Global  
Business Development  
Standard & Poor's



Dr. Angelo M Venardos  
Executive Director  
Heritage Fiduciary Services,  
Singapore



Realising the full potential

**8.30 Registration & refreshments**

**9.00 Chairman's opening address  
Islamic fund management: Between myth and reality?**

- Analyzing the birth of Islamic capital market - Finance, fund management, its shortcomings, and the challenges that lie ahead over the next 5 years
- Looking at the possible life span of Islamic financial products. Flash in the pan or here to stay?
- The global Islamic fund market: a quickening pace & new potential? Looking at the drivers that have led to the surge for Islamic funds in Asia



**Hussain Najadi**  
Founder Chairman  
**AIAG Group, Malaysia**  
Founder-President  
**Davos Management Institute, Switzerland**

**9.30 Developing a more Islamic investor friendly Asia**



- What reforms and incentive structure have regulators implemented to further attract Islamic investors?
- Examining the initiatives taken in the region to improve transparency and corporate governance
- Reviewing the current standard for Islamic fund management in Asia – Country focus

**Y.Bhg Dato Zarinah Anwar**  
Chairman  
**Securities Commission, Malaysia**

**10.00 Opening Keynote  
Positioning Malaysia as the hub of Asia's Islamic funds market  
Challenges and barriers**



- Facilitating relationships between the international Islamic financial markets
- Bridging and expanding investment and trade relations between the MENA regions and Asia
- Reviewing high-level policy direction while overseeing the review of existing policies in Islamic funds



**Badliyah Abdul Ghani**  
Chief Executive Officer  
**CIMB Islamic**

**10.30 Regional analysis - The growing appetite for the Islamic funds industry in Asia**



- Reinvigorating the Islamic fund management industry through a broader array of products
- Assessing the impact of local vs. global fund managers marketing Islamic products directly in Asia
- Taking the leap forward: What are the top 5 predictions to the advancement of Islamic funds in Asia

Panelists:



**Riawan Amin**  
President Director  
**Bank Muamalat, Indonesia**



**Faisal Al Showaikh**  
Chief Executive Officer  
**Asian Finance Bank, Malaysia**



**Etsuaki Yoshida**  
Deputy Director, Policy and Strategy Department  
**Japan Bank for International Cooperation**



**Datuk Mohamed Azahari bin Mohamed Kamil**  
Managing Director  
**AmanahRaya-JMF Asset Management Sdn Bhd**



**Kevin Lim**  
Executive Managing Partner  
**STIC Investments Inc., South Korea**



**Paul S. Devonshire**  
Managing Director  
**Pramerica Property Funds AG, Germany**

Moderator:



**Hussain Najadi**  
Founder Chairman  
**AIAG Group Malaysia**

**11.00 Coffee & networking break**

**TRADE RELATIONS IN ISLAMIC FUNDS: MALAYSIA AND THE MIDDLE EAST**

**11.15 Shariah Indices - Growth and demand across Asia  
Christopher O'Brien**



Vice President, Global Business Development  
**Standard & Poor's**

**11.45 The growth and interest of the Islamic fund – Middle Eastern vs. Asian**



- Developing new product offerings within Islamic Funds moving into Asia
- Diversifying the investor demand for Islamic Investments outside of the Middle East

Panelists:



**Dr Hatim EL-Tahir**  
Head of Training  
**DIFX Academy  
Dubai International  
Financial Exchange**



**Majid Dawood**  
Chief Executive Officer  
**Yassar Group**



**Suryono Darnor**  
Director, Global Markets & Head, Group Asset Management  
**CIMB Islamic**



Moderator:  
**Mark J. Smyth**  
Managing Director  
**Failaka Advisors, UAE**

**12.30 Lunch & networking break**

**SUKUKS & WEALTH MANAGEMENT – OPPORTUNITIES AND DEVELOPMENTS IN ASIA**

**1.45 The revolution in Islamic asset management: An industry rises**

Only now, after years of false starts and wrong turns, is it possible to construct portfolios for institutional and individual clients with acceptable fatawa and the most advanced techniques of asset allocation and security selection. The industry's time has finally come.



**John A. Sandwick**  
Managing Director  
**Encore Management, Switzerland**

**2.15 Wealth management and Islamic funds**

- How families can plan their estate in line with Islamic requirements of Islamic financial planning
- Shari'ah methodology of Islamic financial planning
- Inheritance planning – How a Muslim plans inheritance in line with Shari'ah
- Are the clients ready for innovative and alternative asset classes in their financial plan?



**Dr. Aly Khorshid**  
Islamic Finance Economist and Shariah Scholar  
**Elite Horizon Economic Consultant, UK**

**2.45 NEW! Kickstarting the secondary market for the sukuk**

- Who are the main players - global vs. regionally?
- Breakdown and composition of the sukuk market
- Review of certain common sukuk structures and bench marking
- Barriers to the growth of Sukuk market regionally and globally



**Omar Daouk**  
Vice President, Fixed Income Strategy  
**Shuaa Asset Management, UAE**



**SPEED NETWORKING** A revolutionary, exciting, quick and non-pressured way to meet fellow conference delegates and industry peers in one 30-min session.

**3.30 Afternoon refreshments & networking break**

**INVESTMENT ASSET CLASSES – TRENDS AND OPPORTUNITIES**

**4.00 Trends and investment opportunities in Islamic Exchange Traded Funds**



**Datuk Noripah Kamso**  
Chief Executive Officer  
**CIMB - Principal Asset Management Berhad**

**4.20 Islamic REITS**



**Identifying potential geographical and vertical sector growth areas for Islamic real estate in Asia**  
**Zaigham Mahmood Rizvi**  
Chairman  
**House Finance Building Corporation (HBFC), Pakistan**

**4.40 Islamic marine funds: Providing opportunities for the institutional and sophisticated retail investors globally**



**Faisal Al Showaikh**  
Managing Director  
**Asian Finance Bank, Malaysia**



**Islamic green funds: Tapping successfully into the Shari'ah-compliant market**



**Datuk Mohamed Azahari bin Mohamed Kamil**  
Managing Director  
**AmanahRaya-JMF, Malaysia**

**5.20 Chairman's closing remarks**

**5.30 Evening entertainment programme**

Realising the full potential

9.00 Chairman's opening remarks



**Dr. Aly Khorshid**  
Islamic Finance Economist and Shariah Scholar  
Elite Horizon Economic Consultant, UK

OPPORTUNITIES FOR THE INSTITUTIONAL INVESTOR

9.15 Islamic vs. traditional products: Developing opportunities for the investor



- Evaluating why growth has 'trickled down' to individual and institutional investor segments
- Understanding why Islamic players will need to proactively target the 'Conventional' investors
- Examining the demand of sophisticated investors for capital protected notes and convertible Sukuks
- Assessing the investors choice of investment through Islamic traditional and alternative products

Panelists:



**Dr. Aznan bin Hasan**  
Ahmad Ibrahim Kuliyyah of Laws, International Islamic University, Shariah Advisor, Shariah Advisory Council  
Bank Negara Malaysia

**Dr. AbdelGadir Warsama Ghalib**  
Independent Senior Legal Advisor  
Bahrain

**Tuan Haji Mat Noor Bin Haji Rahman**  
Chief Investment Officer  
Tabung Haji, Malaysia



**Dimitris Melas**  
Executive Director and Head of EMEA Equity and Applied Research  
MSCI Barra

Moderator:



**Mark J. Smyth**  
Managing Director  
Failaka Advisors, UAE

10.00 Being Shari'ah compliant: Uniformity in transactions and Islamic investment products



- Corporate governance relating to Shari'ah advisers
- Principles of shari'ah governing Islamic investment funds – Asia Vs. MENA
- Shari'ah benchmarking – Divergence vs. harmonisation
- Shari'ah observance – The Fatwa problem
- Advantages and disadvantages of having your own Shari'ah board

Panelists:



**Dr. Aznan bin Hasan**  
Ahmad Ibrahim Kuliyyah of Laws, International Islamic University  
Shariah Advisor, Shariah Advisory Council, Bank Negara Malaysia

**Shakir Ullah**  
Finance Lecturer  
Institute of Management Sciences Pakistan



**Muhamed Becic**  
Research Analyst  
SHAPE Financial Corp, Kuwait

Moderator:



**Dr. Aly Khorshid**  
Islamic Finance Economist and Shariah Scholar  
Elite Horizon Economic Consultant, UK

10.45 Coffee & Networking Reception

11.15 **TURN** A brand new invention by Terrapinn! A unique opportunity for delegates to drive the agenda, to choose the speaker and select the topic. This is interaction at its very best. No dull powerpoint presentations allowed. This is pure user generated content.

12.15 Two views: Takaful in Asia vs. the Middle East  
Part 1: Investment needs of the Takaful industry in Asia  
Hassan Scott P. Odierno



Consultant  
Mercer Zainal Consulting, Malaysia

Part 2: The growth witnessed in the Takaful Industry. Is it warranted, justified and can it be sustained?



**Oussama A. Kaissi**  
General Manager  
Abu Dhabi National Takaful Company, UAE

12.45 Lunch & networking break

BEYOND MALAYSIA: FUNDS INDONESIA, SINGAPORE & PAKISTAN

2.00 Singapore



**Reviewing Singapore's bid to position itself as an alternative Islamic investment route for the Islamic investor**



**Dr. Angelo M Venardos**  
Executive Director  
Heritage Fiduciary Services, Singapore

2.30 Pakistan



**Highlighting the regulatory authorities and industry player's pursuit to promote the Islamic Funds industry in Pakistan**



**Bilal Rasul**  
Director and Registrar  
Securities and Exchange Commission of Pakistan (SECP), Pakistan

2.40 Indonesia



**Prospects for international banks in Islamic banking in Indonesia**



**Riawan Amin**  
President Director  
Bank Muamalat, Indonesia

3.00 Afternoon coffee & networking

TRENDS IN PRIVATE BANKING AND WEALTH MANAGEMENT

3.30 Islamic private banking – Determining the value of a fully-fledged private banking service based on Shari'ah principles



- Who is winning the asset gathering battle – boutiques vs. the diversified banks
- Is it better to have it as a part of a conventional private bank or Islamic retail bank?
- The cost of creating Islamic funds for wealth management and private banking
- Innovative products within wealth management and private banking
- Entrepreneurial philanthropy and aspects from the Islamic point of view – The impact of giving?



**Saadat Muzaffar**  
Head of International Wealth Management  
Dubai Islamic Bank (DIB), UAE



**Dr. Angelo M Venardos**  
Executive Director  
Heritage Fiduciary Services, Singapore

4.15 SRI and Islamic funds from a global and regional perspective

- Dissecting how Shari'ah fund contributes to sustainable responsible investments and the benefits of adding it into your portfolio
- The convergence between ethical investing and Islamic investing and how the overlap can benefit investors
- Assessing the development of Islamic investments and the growth particularly in Asia
- An understanding of Islamic investment products and what makes them attractive as responsible investments



**Syed Tariq Husain**  
President & Chief Executive Officer  
Emirates Global Islamic Bank, Pakistan

4.45 Drilling down further: Interactive round table discussions (2x20 minute sessions)



**Round Table 1: The Takaful insurance funds market**  
**Oussama A. Kaissi**  
General Manager  
Abu Dhabi National Takaful Company



**Round Table 2: Screening of stocks – The need for nice clear guidelines**  
**Majid Dawood**  
Chief Executive Officer



**Yassar Group**  
**Round Table 3: Sukuk and legal aspects**



**Ahmad Rizwan**  
Head, Execution and Legal  
MeNA Financial Group, Dubai



**Round Table 4: Islamic Wealth Management vs. Traditional Wealth Management: What are the differences?**



**John A. Sandwick**  
Managing Director  
Encore Management, Switzerland

5.15 Chairman's closing remarks

5.30 End of Conference

Realising the full potential

**Pre-conference Masterclass A**

10 March 2008 • Time: 09.00 -12.00

**The Rise of the Shari'ah-compliant Debt Capital Market: Cross Border Investment Considerations**

- Defining Islamic securitisation Instruments
- Islamic financial governance and AAOIFI Standards
- Who are the key issuers/investors?
- Challenges of cross-border investment in Sukuk.
- The process of launching Sukuk in international marketplaces.
- Risk, mitigating, rating and legal Issues.
- Case Study: Dubai International Financial Exchange (DIFX)



**Dr Hatim EL-Tahir**  
Head of Training  
**DIFX Academy Dubai International Financial Exchange**

Islamic financial markets including securities regulation expertise in the GCC capital markets. He was instrumental in developing capital markets education in the GCC and Malaysia; an initiative led by the NASD (now INFRA International), University of Reading and INCEIF.

Hatim Tahir, FCIB, FSI, is Head of Training, DIFX Academy, Dubai International Financial Exchange (DIFX). He develops the Academies strategy for professional competency-based training and education in financial markets. He also assists the DIFX in business and product development, and research relating to conventional and Islamic capital markets to support the launch of various markets within the Exchange.

**Pre-conference Masterclass B**

10 March 2008 • Time: 02.00 -05.30

**How to Successfully Fuse Modern Portfolio Theory into Fully Shari'ah Compliant Investing**

**Masterclass Concept**

This masterclass has both educational and networking value in terms of understanding the true nature and evolution of sharia-compliant investing. The days of highly evolved and mature traditional investing and a very un-evolved, immature world of Islamic investing are over. Now financial specialists can follow the path of Nobel-prize-winning academics who gave us the powerful tools needed to construct portfolios using the most modern quantitative and qualitative theory. This is revolutionary because no longer do Muslim investors have to take a least-efficient path. Shari'ah-compliant portfolios can now be constructed with full efficiency in terms of performance, transparency and liquidity. None of this was possible even a year ago. It only was possible this year when developments in Islamic products gave business community the power to completely fulfill the Islamic asset management mandate.

**Who should attend**

The masterclass is oriented toward the needs of professional Muslim investors, Islamic bankers, Islamic asset and wealth managers, service providers of Islamic finance industry and all those who structure or advise for High Net Worth Individuals. Basic understanding of Modern Portfolio Theory and principles of Islamic Finance is required.

**What will be presented**

This cutting edge masterclass will show delegates how to successfully fuse Modern Portfolio Theory into fully sharia-compliant investing.

**What the delegates will learn**

Delegates will learn how to construct modern sharia-compliant portfolios to increase:

- Performance
- Transparency
- Liquidity

**Masterclass Format**

The masterclass aims to raise knowledge about sharia-compliant portfolios and encourage the creation of tailor-made sharia-based investment products through a series of case studies, applied theoretical models and interactive panel discussion designed to challenge delegates.



**John A. Sandwick**  
Managing Director  
**Encore Management, Switzerland**

**Post-conference Masterclass C**

13 March 2008 • Time: 09.00 -17.00

**Islamic Funds Structuring**

- Introduction to the Islamic Rules you need to know
- How to organize money from a Shari'ah perspective: Islamic Asset Classes
- More Islamic Rules: What not to buy – Defining complex process of Shari'ah screenings
- Practical Islamic funds issues
- Shari'ah advisors & process
- Show me the Leverage: Manners of leveraging for Islamic funds
- What are Sukuk?
- Equity Investing
- REITs
- Three case studies: Cross border Deals:
  - Malaysian Case Study
  - GCC Case Study
  - European Case Study



**Mohammed Becic**  
Research Analyst  
**SHAPE Financial Corp, Kuwait**

He is the Shari'ah Controller & Research Analyst at SHAPE Financial Corp. He is supporting SHAPE Shari'ah fund and sukuk structuring and monitoring of projects in the GCC, US, and Southeast Asia, as well as assisting in the design of English and Arabic language materials meant to make non-specialist find Islamic finance more accessible. Muhamed is a graduate of the University of Madina in Fiqh and Usul al Fiqh and holds a master's degree in Fiqh Muamalat (the Islamic rules relating to commerce and finance) from the International Islamic University in Malaysia. His Master thesis focused on Sukuk al Mudaraba and its implementation in Islamic Capital Markets. Muhamed's recent research relates to the practical applications of the concept of istijrar, tawarruq, sukuk forms, the Islamic rules of exchange applicable to sukuk, and Saudi Arabian capital market rules. During the past year, Muhamed's client related work included developing musharaka and wakala structures to replace tawarruq as applied by an EU based multi-national in its GCC and Islamic market support for clients. He has assisted a Saudi Arabian client in the understanding of sukuk al istithmar applications for the restructuring of the client's balance sheet. And, he has worked on the Sharia analysis and implementation of a royalty based sukuk concept for a Southeast Asian based client. Muhamed has been a frequent lecturer in the fields of fiqh and usul al fiqh over the past five years. He has performed training in Islamic finance for private clients and public courses in Malaysia, Egypt, Kuwait, Dubai, Russia, London and Saudi Arabia. He presents in Arabic, English and Bosnian.

Official Business Newspaper:



Leading media partners:



Strategic event partner:



Media partners:

