

2-Day Workshop on

# Islamic Funds and Investment Products

Practical Approach for Optimum Understanding on  
Unit Trusts, Private Equity, Venture Capital, REITs, ETF,  
Hedge Funds, Structured Products and Derivatives  
Instruments from Islamic Principles

21 - 22 June 2010 ♦ Grand Hyatt Singapore

## DISTINGUISHED COURSE LEADER

- **DR AZNAN HASAN**  
Ahmad Ibrahim Kulliyah of Laws  
International Islamic University  
Malaysia (IIUM)

“ This workshop is  
accompanied by case  
studies and hands on  
issues to achieve  
optimum  
understanding on the  
subject matters and led  
by outstanding  
trainer ”

## BY ATTENDING THIS EVENT YOU WILL LEARN

- Introduction to Shariah Principles in Islamic Capital Market
- Equity Market and Unit Trust
- Islamic Real Estate Investment Trusts (REITS)
- Islamic Exchange Traded Funds (ETF)
- Islamic Private Equity and Venture Capital
- Islamic Hedge Funds
- Islamic Structured Products
- Islamic Derivative Instruments
- Case Studies

## About the Event

This workshop exclusively designed to provide comprehensive and practical knowledge on Islamic funds and fund management products i.e. Islamic equity, Islamic hedge fund, Islamic REITs, Islamic structured products and derivatives instruments. The workshop will enable you to understand more about Islamic funds products and instruments. Presented by learned and experienced course leaders, this workshop will definitely give benefit and more confidence to the delegates on the distinct features of Islamic funds; products, instruments and structures. The aim of this workshop is to combine the theory and practice. This will provide the delegates with knowledge, skills and techniques in real-life situation of structuring Islamic securities products.

### OBJECTIVES

- Acquire the knowledge on Shariah principles in Islamic Funds
- Understand the framework and structure of Islamic funds products in global market
- Identify the criteria and principles in managing Islamic funds
- Examine several Shariah and legal issues in structuring Islamic funds products
- Review and update the challenges and opportunities in the implementation and development of Islamic funds around the globe.

### TIMING

Registration is at 8.30 a.m. on day one. Workshop proper starts at 9.00 a.m. and finishes at 5.30 p.m. on both days

## DAY ONE : 21 June 2010 (Mon)

- 0830 Registration and Morning coffee
- 0900 Opening Remarks
- 0910 **INTRODUCTION TO SHARIAH PRINCIPLES IN ISLAMIC CAPITAL MARKET**
- Islamic investment
  - ICM and Islamic law
  - Methodologies of investment
  - Islamic capital market
  - Instruments of Islamic capital market
  - Principles of Shariah compliance
  - Contracts in Islamic capital market
- 1030 Tea break
- 1100 **EQUITY MARKET AND UNIT TRUST**
- Overview of equity market
  - Equity securities
  - Types of share
    - Ordinary share
    - Preference share
  - Shariah principle in equity market
  - Equities screening for shariah compliance
  - Stock screening process
    - SC, DJIM, SP and FTSE methodologies
    - Analysis to mixed companies
    - Purification of income
  - Unit trust fund
    - Product of unit trusts
    - Regulatory framework
    - Shariah construction of Islamic unit trust
- 1230 Lunch
- 1400 **ISLAMIC REAL ESTATE INVESTMENT TRUSTS FUNDS (I-REITS)**
- Introduction
  - Types of Real Estate Investments
  - Real Estate Investment Trusts (REITs)
  - Islamic REITs
  - Structuring and managing of Islamic REITs
  - REITs Guidelines: The Malaysian framework
  - Examples of Islamic REITs
  - Islamic REITs in / from DIFC

**HURRY! Call us @ 603 41081439  
for enquiry and registration**

**Practical approach for op**

# THE PROGRAMME

- General Shariah issues in Islamic REITs
- Prospect and opportunities in Islamic REITs
- Way forward in Islamic REITs

1530 Tea Break

## 1600 ISLAMIC EXCHANGE TRADED FUNDS (ETF)

- Definition of ETF
- ETFs: best of stocks and unit trusts
- Malaysian framework in Islamic ETF
- Who's who in an Islamic ETF
- Parties to National ETF
- Creation and redemption mechanism of ETFs
  - ETF creation
  - ETF redemption
- What is borrowing and lending of securities (SBL)
- Shariah issue in this process
- Alternatives to conventional SBL

1730 **END OF DAY ONE**

## DAY TWO : 22 June 2010 (Tue)

0845 Morning coffee

## 0900 ISLAMIC PRIVATE EQUITY AND VENTURE CAPITAL

- Why private equity and venture capital are a natural fit to Islamic finance
- How to structure a Shariah compliant private equity & private equity
- Funds: Types of participation
- Simplified structure
- Typical PE terms
- Most important Shariah guidelines
- Shariah committee / individuals
- Some Shariah issues in private equity & venture capital

1030 Tea Break

## 1100 ISLAMIC HEDGE FUNDS

- Current Shariah opinions on hedge fund
- Raising structures of Islamic hedge fund
- Hedge fund strategies
- Issue of leverage
- Short selling and Islamic alternatives

- Shariah issues on short selling
- Regulatory framework
  - Resolution of SAC of SC Malaysia
  - AAOIFI Shariah standard
- Alternative to conventional short selling
  - *Khiyar al Shart*
  - *Salam*
  - Possible structure
  - *Bay al Urbun*
  - *Al Wa`ad bi al Shira'*
- The way forward

1230 Lunch

## 1400 ISLAMIC STRUCTURED PRODUCTS

- Structured finance : An overview
- Risk transfer instruments
- Illustration of Securitisation
- Structured product under SC's Guidelines
- Leading structures of structured product
  - Option – call and put
  - Forward
  - Future
  - Swap
  - Securitisation (asset-backed securitisation)
- Interest/Profit Rate Swap/Exchange
- Features of Interest / Profit Swap
- Islamic solutions methodology
- Proposed Islamic Profit Rate Swap
- Islamic Profit Rate Swap: An Overview
- Equity Linked Notes (ELN)
- Note on Islamic Option
- Futures contract
- Islamic Forward FOREX
- Islamic Solutions to FOREX

1530 Tea Break

## 1600 ISLAMIC DERIVATIVE INSTRUMENTS

- Introduction to derivatives
- Islamic derivatives
- The underlying instruments
- Broad categories of derivatives
- Examples of Islamic derivatives structures
  - Islamic Forward Currency Exchange
  - Islamic Currency Options
  - Islamic Profit Rate Swaps
  - Dual Currency Murabahah

1700 **CASE STUDIES**

1730 **END OF EVENT**

## ABOUT THE COURSE LEADER



### DR AZNAN HASAN

Dr Aznan is currently a lecturer at the Islamic Law Department, Ahmad Ibrahim Kulliyah of Laws, International Islamic University Malaysia (IIUM). He received his first degree in Shariah from University of Al Azhar, Egypt. He then successfully completed his Master Degree in Shariah from Cairo University with distinction and the board of examination has recommended that his thesis be published. He then obtained his PhD in Islamic Law from the University of Wales in United Kingdom. Currently he is a Shariah Advisor to Bursa Malaysia, and an independent Shariah advisor for Islamic securities issuance, approved by and registered with the Malaysian Securities Commission. He also serves as a member of Shariah advisors to several financial institutions in Malaysia and abroad. He taught several subjects such as Islamic legal theory and Islamic law of transactions.

**“ Not only Islamic financiers will benefit from this short and comprehensive workshop. Conventional financiers would also benefit extensively if they want to expand their client base to Islamic clients as well ”**

**Hurry! Don't delay. The space is limited. Participation is based on "First Come First Served"**

## WHO SHOULD ATTEND

- Central Bankers and Regulators
- Board of Directors
- Chief Financial Officers
- Senior Managers of Islamic banking
- Senior Managers of Takaful and Insurance
- Senior Financial/Auditor
- Chief of Risk
- Risk Management Manager
- Fund Managers
- Corporate Treasurers
- Financial Controllers
- Finance and Account Managers
- Fund Managers and Remisiers
- Accountants and Auditors
- Compliance Officers
- Academicians and Researchers
- Islamic Financial Consultant
- Shariah Advisor
- Corporate Lawyer
- Other interested parties

## METHODOLOGY

- This training programme will be highly interactive with mini cases on specific related issues on risk in Islamic finance and hands on examples.
- Detailed training materials are provided which would be a useful set of reference for future practical undertakings.

## PRE-REQUISITE

- Participants should have basic understanding of Islamic banking and finance products and instruments.

## IN HOUSE TRAINING

Similar programme can be customised to the needs of your organisation. To finding more on our unique range of successful in-house programme, please do not hesitate to call us at: (603) 41081439/9012 or e.mail at [info@cert.com.my](mailto:info@cert.com.my) (<http://www.cert.com.my>)

**CALL us at Tel: 603 41081439  
or Fax: 603 41061549**

# REGISTRATION FORM

2-Day Workshop on

## ISLAMIC FUNDS AND INVESTMENT PRODUCTS

21 - 22 June 2010

Grand Hyatt Singapore

Dear Sir/Ms

Please register the following name(s) for this event :

1. Name: \_\_\_\_\_

Position: \_\_\_\_\_

Email: \_\_\_\_\_

2. Name: \_\_\_\_\_

Position: \_\_\_\_\_

Email: \_\_\_\_\_

(Please photocopy for more participants)

Approving Officer:

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Organisation: \_\_\_\_\_

Address: \_\_\_\_\_


Tel: \_\_\_\_\_ Fax: \_\_\_\_\_


Email: \_\_\_\_\_

### HOW TO REGISTER

 Tel: (+603) 41081439

 Fax: (+603) 41061549

 Email: ana@cert.com.my

 Post your registration form duly signed by your nominating officer to:

Cert Events Sdn. Bhd. (665109-H)  
277, Jalan Bandar 11, Metro Melawati  
53100 Kuala Lumpur, Malaysia  
Website: www.cert.com.my

We will send you a confirmation note on receiving your registration form.

### EVENT FEE

Your investment for attending this event is:

- Early Bird Fee : (Payment by 4 June 2010)  
- SGD1,800 / USD 1,300 per person
- Regular Fee : (Payment after 4 June 2010)  
- SGD2,000 / USD 1,500 per person

The fee includes lunch, refreshments, event documentation and certificate of attendance

### HOW TO PAY

- Event fees must be paid before commencement of the programme.
- All cheques should be crossed and made payable to "Cert Events Sdn. Bhd."

After receiving payment a receipt will be issued. If you do not receive a letter outlining joining details two weeks prior to the event please contact the event coordinator at CERT.

### SPECIAL GROUP DISCOUNT

- Discount of 10% for 2 participants from the same organisation.
- Discount of 15% for 3 or more participants from the same organisation.
- Special discount for shariah advisor and academic staff.

### CANCELLATIONS

If you are unable to attend, a substitute is welcome at no extra cost. A complete set of event documentation and a 50% refund will be given for cancellation received in writing not later than 2 weeks prior to the event date. Unfortunately, only a 25% refund and documentation event will be given for cancellation received within 2 weeks before programme commencement.

We reserve the right to reschedule the event due to circumstances beyond our control

### HOTEL ACCOMMODATION

Hotel is not included in the event fee. To reserve accommodation at the event venue, please contact hotel address below:

#### Grand Hyatt Singapore

10 Scotts Road,  
Singapore, Republic of Singapore 228211  
Tel: +65 6738 1234 Fax: +65 6732 1696  
Email: singapore.grand@hyatt.com  
Attn: Sin Hun Leng (Catering Sale Exec.)

### INCORRECT MAILING ADDRESS

If you have received multiple mailings of this brochure or incorrect company details on the address, please accept our apologies. If this occurs, kindly notify us so that we can update our database.

The organiser reserves the right to cancel/amend the programme in extreme circumstances. Should this occur, they will endeavour to advise delegates at the earliest opportunity but take no responsibility for any irrecoverable costs on the part of the delegates, eg. air fares, hotel costs. Obviously, attendance fees would, in such circumstances, be fully refundable at the delegate's option.

**REGISTER NOW & FAX BACK TO (603) 41061549 (www.cert.com.my)**