Nasdaq Dubai & SHAPE Knowledge Services present a course that analyzes the key elements of syndication involving Islamic banks. The course will use practical cases to demonstrate the issues that Islamic and conventional banks face in syndicating transactions. Delegates will be lead through the vocabulary and nomenclature of Islamic Finance applicable to Islamic syndication. Various Islamic toolkits will be examined to learn how they are applied in organizing and managing the syndicate or club.

The case studies are derived from the business experience of the instructors. Different cases provide examples of co-financing. The case studies pose structuring problems to the delegates in order to develop a clear understanding of the issues involving different Islamic instruments. Cases cover construction, trade finance, project finance and corporate finance. Delegates will learn about documentation issues and how these are interpreted by the Sharia’a departments of various institutions. The cases permit delegates to see both the financier and customer side of transactions.

This highly interactive course is designed to build the delegates capacity to play an effective role in the syndication process.

Learn the ins and outs of co-financing for business ventures

**Structuring Islamic Syndicated Transactions**

29th – 30th March, 2017, 9:00am – 5:00pm Dubai, UAE

As a participant in the CFA Institute Approved-Provider Program, SHAPE® Knowledge Services has determined that this program qualifies for 18 credit hour(s), including 0.5 hour(s) in the content areas of Standards, Ethics, and Regulations (SER). If you are a CFA Institute member, credit for your participation in this program will be automatically recorded in your CE tracking tool.

Please note, you will only receive the credits if you attend the full sessions.

**IN ASSOCIATION WITH**

CE Qualified Activity

CFA Institute
WHO SHOULD ATTEND
This course is suitable for:
• Bankers
• Lawyers
• Sharia’a scholars and Reviewers
• Investment Bankers
• Regulators
• Financial Journalists
• Corporate Finance Officers

KEY HIGHLIGHTS & KNOWLEDGE VALUES
• Identify and manage key Sharia’a issues in the formation and execution of syndication.
• Understand documentation challenges when syndicating in the Islamic market.
• Comparative analysis of different financing tools applied to syndication.
• Problem solving in the structuring of syndications.

COURSE OUTLINE

Day 1

Session 1: Realm of Islamic Syndicated Transactions presented by Abdulkader Thomas: This introductory session discusses the key factors driving the global Islamic syndication market.

Session 2: Sharia’a Principles applicable to Syndications presented by Muhamed Becic. In this session the key principles to be considered when structuring a syndication will be reviewed. This will include the purpose of financing, promises, mingling up between contracts, screening, organizing money flows, and syndicate member relationships. In addition the key contracts to be applied for organizing the syndication will be delivered.

Session 3: How does the Musharakah function in a syndication? This session explains how the syndicate members interact. Led by Muhamed Becic.

Session 4: The role of the Wakeel in managing the fund allocation and disbursement processes. Agency duties and fees are discussed as well as the management of security / collateral. Led by Muhamed Becic.

Session 5: Applicable Law and Sharia’a Issues. How are potential conflicts of law and conflicts of governing law with Sharia’a managed? The session will go into issues relating to governing law and interest waivers, indemnities, insurance, late payments, claw backs, cross default, security enforcement woes; transfers and assignments. Led by Muhamed Becic and Abdulkader Thomas

Exercise: Structure your Syndication! Details of one or more cases will be shared with the delegates. They will be asked to outline key structuring issues in light of the concepts raised during the course.

Day 2

Session 6: Exercise - Documentation Analysis: Delegates will review extracts of documents including Common Terms Agreements, Master Agreements, Execution notices, and Conditions Precedent. Led by Muhamed Becic and Abdulkader Thomas

Session 7: Case Study - Commodity Murabaha led by Muhamed Becic and Abdulkader Thomas. The case will be drawn from contemporary GCC cases. The case demonstrates how and why commodity murabaha is applied. When is the structure Revolving or Straight CM? How is the profit calculated and what are the important Sharia’a Principles? The case will include the wakeel’s role, the messenger role and four party settlement.

Session 8: Case Study Goods Murabaha for a leading distributor of electronics led by Abdulkader Thomas & Muhamed Becic. The case will cover integrate the role of an import letter for credit in this case of a syndicated sale of goods to a customer.

Session 9: Case Studies on Ijarah. This session will look at GCC cases for commercial and residential real estate projects. Led by Abdulkader Thomas and Muhamed Becic, the cases lead delegates to analyse the role of the sale agreements in ijarah, legal and Sharia’a concerns.

Session 10: Construction Case Studies. Led by Abdulkader Thomas and Muhamed Becic, these cases show simple Istisna’a for a large ticket construction project, Istisna plus Ijarah for a GCC energy project, and Mudarabah for working capital during the expansion of an ongoing project.

Session 11: Sharia’a and Syndication: This session discusses the importance of including Sharia’a scholar from the inception (stage of putting together a structure and basic terms) before drafting the documentation. The session also covers the issuance of the fatwa and matters leading to its issuance.

Close of Course and Evaluation.
ABOUT THE SPEAKERS

Abdulkader Thomas  
CEO, SHAPE™ Financial Corp

Abdulkader Thomas is president and CEO, SHAPE for Economic Consulting W.L.L. Abdulkader has over 30 years of diversified financial services experience. Abdulkader’s background includes capital markets, real estate finance and trade finance. Abdulkader served in various international banks and dealt with the regulatory approval for Islamic products in different countries. Along with his team at SHAPE™, Abdulkader works on projects that include launching de novo Islamic banks and Islamic banking windows, funds, Sukuk, regulations, policies and procedures including Shari’a policies, Shari’a compliance, product development and structuring. Abdulkader is a member of the International Advisory Committee for Islamic Capital Markets at the Securities Commission of Malaysia. He is the moderator of the IFN Asia & Saudi Arabia Issuers and Investors Forums in Kuala Lumpur and Riyadh.

Abdulkader is a director of Alkhabeer Capital (Jeddah). Abdulkader is the Chairman of Alkhabeer International (Bahrain), a subsidiary of Alkhabeer Capital. He serves as a technical expert on the Shari’a boards of Bank Muscat Meethaq and University Bank (USA). He is the Chairman of the Advisory Committee of Experts for Sterling Bank (Nigeria). A graduate of The Fletcher School of Law & Diplomacy in international trade, Abdulkader earned a BA with honors in Arabic and Islamic studies from the University of Chicago. Abdulkader is a frequent speaker on Islamic financial and banking matters. He has co-authored or edited several works in the field including Structuring Islamic Financial Transactions with Stella Cox and Bryan Kraty (London: Euromoney, 2005); Islamic Bonds: Your Guide to Issuing, Structuring and Investing in Sukuk with Nathif Adam (London: Euromoney, 2004), Interest in Islamic Economics: Understanding Riba (Oxford: Taylor & Francis, 2005), Sukuk (London: Sweet & Maxwell, 2009), and Managing Fund Flows, Risks and Derivatives: Applications in Islamic Institutions (London: Sweet & Maxwell, 2012).

Muhamed ibn Ismet Bicic  
Head of Sharia’a Documentation, Al Hilal Bank

Muhamed ibn Ismet Bicic is the Head of Sharia’a Documentation Unit at Al Hilal Bank (Abu Dhabi, UAE). He is involved in Sharia’a review of syndicated transactions, investment funds and corporate financing. Muhamed’s scope of the work also includes liaising with Shari’a scholars with purpose obtaining Shari’a approval for transactions.

Prior to joining Al Hilal Bank, Muhamed was an Assistant Vice President and Shari’a Advisor at SHAPE Financial Corp in Kuwait. He was supporting SHAPE’s Shari’a fund and Sukuk structuring, monitoring its projects in the GCC, US, and Southeast Asia, as well as assisting in the design of Islamic finance training materials for Shari’a compliant products.

He is a PhD candidate at the University of Malaya with a focus on Islamic capital markets. Muhamed holds an MA in Fiqh al Muamalat (Islamic Law of Transactions) from International Islamic University Malaysia and BA in Islamic Jurisprudence from International Islamic University of Medina.
Structuring Islamic Syndicated Transactions
29th – 30th March, 2017, Dubai, UAE

BOOKING DETAILS

<table>
<thead>
<tr>
<th>I am booking:</th>
<th>Non-CFA Members</th>
<th>CFA Members</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 delegate</td>
<td>USD2,350</td>
<td>USD1,880</td>
</tr>
<tr>
<td>2 delegates</td>
<td>USD3,995</td>
<td>USD3,196</td>
</tr>
<tr>
<td>3 delegates</td>
<td>USD5,640</td>
<td>USD4,512</td>
</tr>
</tbody>
</table>

Early bird offer: Registrations received before 29th February, 2017 (or earlier) will receive a 2.5% discount. No discounts shall be given to registrations received after this cut-off.

DELEGATE DETAILS

<table>
<thead>
<tr>
<th>Name</th>
<th>CFA Membership No.</th>
<th>Email address</th>
<th>Telephone</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

WHO TO INVOICE AND CONTACT?

Please tell us who we should invoice. It is also helpful for us to have the name of an administrator with whom we can liaise directly.

Contact person for invoicing: ............................................................... Job Title:.................................................................
Email: ............................................................... Tel: ............................................................... Fax: ............................................................... Contact person to send administration details: ...........................................................
Job Title: ............................................................... Email: ............................................................... Tel: ............................................................... Payment can be made by cheque or bank transfer. A notification will be sent to you once payment has been received. I wish to pay by: □ Cheque/bankers draft □ Telegraphic transfer
Please note all telegraphic transfer fees, taxes and levies (domestic or otherwise) shall be borne by the sponsoring organization. Payment made by foreign cheque will be charged additional bank fees of 1% of the invoice amount.

APPROVING MANAGER

To process your registration we require the name and signature of a manager who is authorized by your organization to approve training expenditure.

Name: ............................................................... Job Title: ............................................................... Organization name: ............................................................... Authorizing signature: ............................................................... (mandatory)

SEND US YOUR REGISTRATION!

By email: academy@nasdaqdubai.com
You may also book online: http://www.nasdaqdubai.com/academy
Please call us on: +971 4 305 5069 or +971 4 305 5464 if you require assistance.
Our address is: Level 7, The Exchange Building (No. 5), Dubai International Financial Centre, P.O. Box 53536, Dubai, UAE

Booking, Payment and Cancellation Policy — important, please read carefully
By completing, signing and sending us this registration form you are confirming delegate places on the course. You are also confirming your understanding of our Booking, Payment and Cancellation Policy.

Cancellation: If delegates cannot attend the course, replacement participants are welcome. Otherwise delegates must request in writing (letter, fax or email) to cancel registration/s or transfer to a different course at least 15 days before the course start date to be eligible for a refund, less a 5% administration fee. Delegates who cancel within 15 days of the course start date, or who do not attend (in case of no show), are liable to pay the full course fee and no refunds will be given. Instead the delegate can attend a different course within one year of the invoice date. If a course is postponed for whatever reason, delegate bookings will be automatically transferred to the new course date. Delegates who wish to transfer to a different course will be subject to the same terms as above and will be charged the difference in course fees.

Payment Terms: All course fees are to be received before the course start date. Nasdaq Dubai shall receive the full course fee with no deductions of any description. All telegraphic transfer fees, taxes and levies (domestic or otherwise) shall be borne by the sponsoring organization.

© Nasdaq Dubai reserves the right to amend the published program or speaker. In the event of course cancellation by Nasdaq Dubai due to unforeseen circumstances, Nasdaq Dubai is liable to refund only the course fee.

Course Venue: Full details of the venue will be sent to you upon registration.