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المجلس العام للبنوك
والمؤسسات المالية الإسلامية

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المعهد الإسلامي للبحوث والتدريب
ISLAMIC RESEARCH AND TRAINING INSTITUTE
A MEMBER OF THE ISLAMIC DEVELOPMENT BANK GROUP



CIBAFI - IRTI Meeting of Directors of Operations and Investment in Islamic Financial Institutions

Bringing Islamic Investment of IFIs to the Next Frontier

22 - 23 March 2017 | Manama, Kingdom of Bahrain



CIBAFI - IRTI

Meeting of Directors of Operations and Investment in Islamic Financial Institutions

About CIBAFI

General Council for Islamic Banks and Financial Institutions (CIBAFI) is a non-profit institution that constitutes the official umbrella for Islamic financial institutions in the world. It was founded by the Islamic Development Bank (IDB) and a number of leading Islamic financial institutions. It is considered as one of the International Islamic Infrastructure Institutions. It was established on 16th May 2001 in the Kingdom of Bahrain.

Today, CIBAFI with over 120 members from over 31 jurisdictions, is recognized as a key piece in the international architecture of the Islamic finance industry. In its mission to support Islamic financial services industry (IFSI) by being the leading industry voice advocating regulatory, financial and economic policies that are in the broad interest of our members and that foster the development of the Islamic Financial Services Industry and sound industry practice, CIBAFI is guided by its Strategic Objectives, which are 1) Policy, Regulatory Advocacy, 2) Research and Publications, 3) Awareness and Information Sharing and 4) Professional Development.

About IRTI

The Islamic Research and Training Institute (IRTI) is a Member of the Islamic Development Bank (IsDB) Group responsible for enabling the development and sustenance of a dynamic and comprehensive Islamic financial services industry, which supports socio-economic development in Member Countries and Muslim Communities worldwide. IRTI was established in 1401H (1981), and serves as the IsDB Group's primary organizational unit for the delivery of Islamic finance research, capacity development, advisory, technical assistance, information, and Islamic financial products development.

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Meeting of Directors of Operations and Investment in Islamic Financial Institutions

About the Meeting

The General Council for Islamic Banks and Financial Institutions (CIBAFI) and the Islamic Research and Training Institute (IRTI) are organizing regular Meetings of the Directors of Operations and Investment of Islamic Financial Institutions (IFIs). The topic of this third Meeting is “**Bringing Islamic Investment of IFIs to the Next Frontier**”.

Many Muslim emerging economies are experiencing rapid growth and huge potential, driven primarily by strong economic fundamentals, demographic dividend, and a rising middle-class. The key implications have been a substantial growth trajectory of the private sector and Muslim wealth, as well as the boom of projects, infrastructures, and a number of SMEs across various sectors.

To benefit from such opportunities, IFIs still face prominent challenges, particularly related to high investment concentration on few sectors, private banking and direct investment capabilities. Hence, the Meeting aims to bring investment executives of IFIs across various countries, to discuss on strengthening IFIs’ capabilities in several key fronts: modern private banking, state-of-the-art investment technologies, direct investment strategies in various business sectors, as well as the incorporation of sustainability into investment framework. The Meeting will also discuss issues pertaining to discovering feasible exit routes which are aligned to investment account holders’ risk preferences, such as establishing investment account platform amongst IFIs.

Day 1: Wednesday, 22 March 2017

8:30 – 9:00	Registration and Morning Coffee
9:00 – 9:15	Welcoming Remarks <ul style="list-style-type: none"> • Abdelilah Belatik, Secretary General, CIBAFI • Prof. Mohammed Azmi Omar, Director General, IRTI
9:15 – 9:30	Welcome Address <ul style="list-style-type: none"> • Khalid Hamad Abdul-Rahman Hamad, Executive Director of Banking Supervision, Central Bank of Bahrain, Kingdom of Bahrain
9:30 – 10:45	Session 1. Strengthening IFIs' Participation and Strategies in the Infrastructure and Project Finance <ul style="list-style-type: none"> • Key opportunities and challenges on energy, infrastructure and project finance in emerging countries • Risk factors, hedging techniques, and innovative project finance • Best approach of Shariah-compliant project financing to PPP projects in emerging countries (efficient risk allocation, structure of Shari'ah-compliant contracts, life cycle approach, revenue innovation, output-based specification, etc.) <p>Session Speaker: AbdulKader Thomas, President & Chief Executive Officer, SHAPE Knowledge Services; State of Kuwait</p> <p>Session Discussant: Metin Tekeci, Head of Bahrain Branch, Turkiye Finans Katilim Bankasi A.S., Republic of Turkey</p>
10:45 – 11:15	Networking and Coffee Break

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11:15 – 12:30	<p>Session 2. Enhancing Private Banking Capabilities of IFIs: Gaining from the Consistent Growth Trajectory of Muslim Wealth</p> <ul style="list-style-type: none"> • Key market trends in Muslim-majority countries and implications for Shariah-compliant wealth managers (structural macroeconomic changes; regulatory challenges; client needs and behavior; Islamic finance awareness; competitive landscape; market trend and development) • Sub-segmentation of UHNW, HNW, and affluence in Muslim-majority countries • Incorporating private banking capabilities into investment account products of IFIs • Developing superior product offerings, services, and advisory of IFIs: Opportunities and challenges • Establishing a robust digital infrastructure: A core driver towards consumer centricity of IFIs (real-time access, streamlining operations, flexible operating model, social media, big data, personalization of advice, service-based interactions, etc.) • Talent development and succession planning as a key priority <p>Session Speaker: Stuart Hutton, Chief Investment Officer, Simply Ethical, United Kingdom</p> <p>Session Discusant: Shakeel Adli, Partner, Head of Islamic Finance, CMS Cameron McKenna LLP, United Arab Emirates</p>
12:30 – 14:00	<p>Luncheon</p>
14:00 – 16:00	<p>Session 3. Promoting Direct Equity Investment of IFIs: Islamic Private Equity Strategies Beyond Real Estate Sector</p> <ul style="list-style-type: none"> • Overview on the key trends and core drivers of private equity opportunities in emerging countries • Key business sectors for equity investment beyond real estate: Superior return of direct equity investment on SMEs • Unlocking the potential: Tackling barriers to accessing information and resources • Best practices in value creation strategies of Islamic private equity in emerging markets (stage analysis for value creation opportunities, governance, management best practices, decision making process, trade sales expertise, etc.) • Exploring various risk mitigation techniques for emerging markets' Islamic private equity (growth-focus, relationship skills for enforcement risk, size adjustment, early mover strategies, etc.) <p>Session Speaker: Wasim Abdulwahab, Senior Specialist, Islamic Development Bank (IDB)</p> <p>Session Discusant: Mohsin Shaik, Senior Executive Manager, Investment Banking & Capital Markets, Maisarah Islamic Banking Services, Bank Dhofar, Sultanate of Oman Prof. Dr. Bernd J. Hoefer, Chairman and CEO, A9C Capital, Kingdom of Bahrain</p>
End of Day 1	

Day 2: Thursday, 23rd March 2017

8:30 – 9:00	Morning Coffee and Networking
9:00 – 10:00	<p>Session 4. Developing State-of-the-art Investment Strategies in Islamic Finance</p> <ul style="list-style-type: none"> • Overview on the Shariah-compliant asset classes available in the global financial market: Risk-return profiles, development, and limitations • Shifting from asset-class-based to factor-based allocation: Employing risk drivers as the source of value creation from Islamic investment universe • Dynamic, tactical, and thematic approach of allocation: Regimes implications on Islamic assets and strategies • State-of-the-art technologies for Islamic investing <p>Session Speaker: Rehan Noor Pathan, Partner, Head of Middle East and Malaysia, Arabasque, United Arab Emirates</p> <p>Session Discussant: Ramlie Mohamat Kamsari, Chief Executive Officer, Nomura Islamic Asset Management, Malaysia</p>
10:00 – 11:00	<p>Session 5. Incorporating Sustainability Criteria in Islamic Investment Framework</p> <ul style="list-style-type: none"> • Identifying key areas of potential alignment between Islamic investing and sustainable investing • Shifting from shareholders' to stakeholders' value creation • Incorporating best practices of sustainable investing into Islamic investment framework: Generating long-term sustainable return through sustainable ESG criteria and dimension • Adopting sustainable investment strategies (best-in-class, themed investing, impact investing, corporate engagement, integration of ESG factors, etc.) <p>Session Speaker: Dr. Adam Ng, Assistant Professor, International Centre for Education in Islamic Finance, Malaysia</p> <p>Session Discussant: Sager AlGhanim, Executive Manager, Kuwait Finance House, State of Kuwait Dr. Ali Adnan Ibrahim, First Vice President - Head of Social Responsibility, AlBaraka Banking Group, Kingdom of Bahrain</p>
11:00 – 11:30	Networking and Coffee Break

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11:30 – 12:30	<p>Session 6. Special Session on Countries’ Experiences and Opportunities</p> <ul style="list-style-type: none"> • Highlighting countries’ strengths for potential investments and assessing investment climates • Tapping regulatory and governmental support to foster greater Shariah compliant investments • Discussing viable projects and industries to garner investment returns. <p>Session Speakers: Dr. Jarmo Kotilaine, Chief Economist, Bahrain Economic Development Board, Kingdom of Bahrain Dr. Aidil Yusri, Islamic Finance Specialist, Advisory and Technical Assistance Division, Islamic Research and Training Institute, Islamic Development Bank</p>
12:30 – 12:45	Closing Remarks
12:45	Luncheon
End of the Programme	

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Khalid Hamad Abdul-Rahman Hamad
Executive Director - Banking Supervision
Central Bank of Bahrain, Kingdom of Bahrain

Mr. Khalid Hamad has held several senior posts at the Central Bank of Bahrain (CBB). His current responsibilities include supervision of all banking institutions, including Islamic banks, licensed by the CBB, as well as inspection of all financial institutions, comprising banks, insurance firms, investment firms, capital market licensees and ancillary services providers. Mr. Hamad began his career in 1987 with the Bahrain Monetary Agency, the predecessor of the CBB. From 1990 till 2003, he served as Acting Director, Inspection and then as director, Banking Supervision. In 2003 he joined Ernst & Young in Bahrain, serving as Senior Consultant on Risk Management & Regulatory Services.

He rejoined the CBB in his current post in February 2006. Mr. Hamad has a Bachelor degree in Business Administration from the University Of Portland, USA, and a Strategic Leadership and Executive Management Program certificate from the University of Columbia, New York. Mr. Hamad is Chairman of the International Islamic Financial Market (IIFM), Chairman of Deposit and Unrestricted Investment Accounts Protection Board, Chairman of the Waqf Fund for Research, Education and Training in Islamic Finance Deputy Chairman of Accountants Affairs committee, member of AAOIFI Board of Trustees, an Associate Member of Toronto Strategic Leadership and member of GCC Banking Supervision Committee.



Abdelilah Belatik
Secretary General

General Council for Islamic Banks and Financial Institutions (CIBAFI)

Mr. Belatik is the Secretary General of the General Council for Islamic Banks and Financial Institutions (CIBAFI) the global umbrella of Islamic Financial Institutions, since March 2014.

Prior to this he was Assistant Secretary-General of the Malaysian based Islamic Financial Services Board (IFSB), where he was responsible for overseeing key initiatives among others, the strategic performance planning and Integrated Result Based Management Framework (IRBM) for the Secretariat, standards implementation initiatives in member countries and spearheading cooperation and development of the Islamic financial services with multilateral banks and global organisations in the industry.

Prior to joining the IFSB, Mr. Belatik was attached to PricewaterhouseCoopers firm and has worked in Luxembourg, New York and Hong Kong offices mainly in the Assurance and Business Advisory Services, Financial Services practice.

He has extensive experience in financial sector management, industry-related training, developing and conducting workshops, and is a regular speaker at international platforms on Islamic finance, accounting and auditing, asset management, etc.

He has also participated as a member of many international committees, including those of the International Auditing and Assurance Standards Board (IAASB) Consultative Advisory Group (CAG), the International Accounting Standard Board (IASB) Consultative Group (CG) on Shariah Compliant Instruments and Transactions (2013 – current) and the International Monetary Fund (IMF) External Advisory Group on Islamic Finance (2014 - current) and serves as a member of the Board of Directors of other institutions.

Mr. Belatik is a qualified Business Engineer from Brussels, Belgium and has a Bachelor of Arts in Commercial Sciences. He is fluent in Arabic, English and French.

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Professor Dr. Mohd Azmi Omar
Director General
Islamic Research and Training Institute (IRTI)
Islamic Development Bank Group

Professor Azmi serves as the Director General of Islamic Research and Training Institute (IRTI), Islamic Development Bank Group. Since he joined IRTI in early 2012, he has pioneered and introduced many leading Islamic Finance publications such as Islamic Social Finance Report, Global Report on Islamic Finance and Islamic Finance Country Report. Some of these reports are done in collaboration with global institutions such as the World Bank, Thomson-Reuters and IFSB. He is also a member of the External Advisory Group for the International Monetary Fund (IMF) Interdepartmental Working Committee on Islamic Finance and Board of Trustees of RFI Foundation.

He was the Shari'ah adviser to Bank Kerjasama Rakyat Malaysia Berhad (an Islamic bank in Malaysia) and Amanah Ikhtiar Malaysia (an Islamic microfinance institution in Malaysia). Prior to joining IRTI, he was the Deputy Rector (Deputy Vice Chancellor) in charge of academic and research at the International Islamic University Malaysia. During his tenure, a number of milestones were achieved, among these the establishment of the Institute of Islamic Banking and Finance as a center of excellence at the university.

Regarding his interests in Islamic Economy, he is an active researcher and speaker on Islamic Economics and Finance, co-authored a textbook on Fundamentals of Islamic Money and Capital Markets, and published numerous articles on the said subject. He is also the co-recipient of the Research Excellence Award Winner at the Pacific-Basin Finance Journal, Elsevier, 2014. Dr Azmi was awarded "The Most Outstanding Individual Contribution to Islamic Finance" in the KLIFF Islamic Finance Awards 2015.



Paul McNamara
Consultant
Eaglemont Media, Australia

Paul is a writer, editor, researcher and biographer who has been involved in the Islamic finance industry for the past 15 years.

He has launched and edited a number of Islamic finance publications including Banker Middle East, Islamic Finance Weekly, Islamic Business & Finance, Sukuk Insider, Majlis Magazine and The Islamic Globe.

He has also published a number of books on Islamic finance including 'Islamic Wealth Management: A Primer'.

He is presently CEO of Eaglemont Media, a dedicated Islamic finance research and publishing house. He is also editor-in-chief of Eaglemont Books, a publishing business that specializes in biographies of leading figures in the Arab world as well as corporate histories of businesses in the Arab world.

At present he is also global editor-in-chief of Islamic Finance Today magazine and he sits on the advisory committee of London-based Quorum Centre for Strategic Studies.

He holds a BA (Hons) from Christ Church, Oxford in Politics, Philosophy and Economics.



Abdulkader Thomas
President & Chief Executive Officer
SHAPE Knowledge Services, State of Kuwait

Based in Kuwait, Abdulkader has over 35 years of diversified financial services experience in major markets including Bahrain, New York, London, Los Angeles and Washington, D.C. His areas of activity have included trade finance, real estate finance, securities, and alternative finance at various global and regional financial institutions.

As the general manager of a foreign bank branch in New York, he was responsible for securing the first US banking regulatory approvals of alternative financial instruments in the mortgage and installment credit/sale as banking instruments. Later as the founding member of a de novo Client project, he secured US regulatory approval for Islamic profit sharing deposits. Abdulkader has been involved in the successful implementation of these products in the US market. He is an authority on Islamic deal structures and securities.

Along with his team at SHAPE®, Abdulkader works on projects that include launching de novo Islamic Clients and Islamic banking windows, policies and procedures including Shariah policies, Shariah compliance, product development and structuring. Clients include a diversified universe of financial institutions from North America, the MENA region, Southeast Asia, Africa, and Europe.

He was previously chairman and director of Sanabel Investment Co. (formerly Alkhabeer International) in Bahrain. He is a member of the international advisory board of the Securities Commission of Malaysia. .

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Metin Tekeci

Head of Bahrain Branch

Turkiye Finans Katilim Bankasi A.S, Republic of Turkey

He is the head of the first overseas branch of Turkiye Finans. He is responsible for increasing investor base of the bank and focusing on structuring and implementing sharia' compliant financing and investing models for corporate clients. He served at various departments in Turkiye Finans, including IT Audit, Risk Analytics, Branch Portfolio Management, Strategy & Business Development, FI-Structured Finance.

He led the first corporate sukuk issuance implementation among Turkish Islamic Banks, and the establishment of an SPV for corporate sukuk issuances. He managed structuring and implementation of various corporate sukuk issuances of the bank, through this SPV. He was also responsible for public sukuk issuances on behalf of Turkiye Finans.

Prior to joining Turkiye Finans, he worked for Halkbank as an auditor and was a member of IT Audit team.

He holds B.A. Economics and MSc. Financial Economics degrees, and also Advanced Level License and Derivatives License endorsed by Turkish Capital Markets Board.



Shakeel Adli

Partner, Head of Islamic Finance

CMS Cameron McKenna LLP, United Arab Emirates

Shakeel Adli is the Head of Islamic Finance at CMS. He specialises in advising lenders, borrowers, sponsors and security providers, whether Shariah compliant or not, on structuring, negotiating and documenting Shariah compliant corporate lending, real estate finance, asset finance, project finance, trade finance, debt restructurings, investment funds, product development and debt capital markets transactions.

Shakeel has practical experience of acting on Shariah compliant financings across the globe representing both existing and new participants to Islamic Finance and has a particular focus on Shariah compliant real estate financings in the UK and Shariah compliant transactions in the Middle East, with additional sector focus on the real estate, hotels & leisure and construction sectors.



Stuart Hutton
Chief Investment Officer
Simply Ethical, United Kingdom

With experience across retail, construction and executive search, Stuart established his own wealth management business over a decade ago to provide advice and support to high-net worth individuals, families, and companies.

In December 2015, Stuart joined Simply Ethical as their Chief Investment Officer, where alongside his fellow Directors he is driving an innovative and fresh approach to managing Sharia-observant ethical investments.

With a keen interest in new technology, he is supporting organisations in advancing this area to find new ways of developing the financial and banking sectors, especially around delivery and inclusion.

Stuart is a Chartered Fellow of the Chartered Institute for securities and Investments (CISI) and a qualified Financial Planner. He holds the Islamic Finance Qualification and is an External Specialist Advisor to the CISI on Islamic Finance.

Over recent years, he has spoken at many events in the UK, Europe, Middle East and Far East, on topics such as the integration of ethical and Islamic finance and the development of technology in this sector. He contributes to many papers and has written sections for books in Europe and Malaysia.



Mohsin Shaik Shu Mohamed
Senior Executive Manager – Investment Banking & Capital Markets
Maisarah Islamic Banking Services, Bank Dhofar, Sultanate of Oman

Mohsin currently heading the Investment Banking & Capital Markets in Maisarah. Previously, he was the Director & Head of Islamic Finance in Al Madina Investment, Oman. He was then responsible to manage the Private Equity, Direct Investment, Corporate Finance and at the same time to enhance the firm's offering in Islamic Finance.

He played an instrumental role on executing the 1st Sukuk in Oman, which was the OMR50 million Sukuk Ijarah by Tilal Development Company in 2013.

Prior to Al Madina Investment, he was attached with CIMB Islamic Bank Berhad, Malaysia. There, he was responsible on the structuring and development of Sukuk, Private Equity, Infrastructure and Real Estate Funds. One of his key areas of focus was on the business development covering ASEAN & GCC countries.

Mohsin has been certified by International Academy of Business and Financial Management as Certified Private Equity Specialist. He is also a Chartered Islamic Finance Professional by INCEIF, Malaysia. He graduated with a Masters of Business (Applied Finance) from Queensland University of Technology, Australia. He also holds a Bachelor of Accounting (Hons) from University Tenaga Nasional, Malaysia.

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Wasim Abdulwahab

Senior Specialist

Islamic Development Bank (IDB), Kingdom of Saudi Arabia

Wasim Abdulwahab is currently serving as Senior Specialist, in the Islamic Finance Investments Division at the Islamic Development Bank (IDB). He brings over 20 years of broad experience in business unit management, equity investments, Islamic financial sector development and financial inclusion with leading organizations such as Philips, Unilever and the Islamic Development Bank.

At IDB, he currently focuses on undertaking investments in Islamic financial institutions and jointly manages a portfolio of 36 financial institutions world-wide. He is also the team leader for the global Financial Inclusion Program in IDB wherein projects have been undertaken in 12 IDB member countries.

He was also responsible for IDB's collaboration with multilateral and bilateral institutions such as the World Bank, IMF, GIZ, DFID, AFD for the development of the Islamic financial sector. He has served on the Board of Directors of two Islamic banks in Bangladesh and in Albania.

Wasim is a Certified Islamic Banker with Master in Business Administration and he has also completed the Management Development Program from the London Business School, UK. He has also been trained in project finance from the World Bank Institute, USA.



Prof. Dr. Bernd J. Hoefler

Chairman & CEO

A9C Capital WLL, Kingdom of Bahrain

Prof. Dr. Bernd J. HOEFER is Chairman & CEO of A9C Capital WLL (Bahrain), one of the leading technology investment and consulting companies in the Middle East. He is based in Bahrain since 2006 and supports the GCC countries to industrialize and to diversify their economies and ultimately becoming knowledge-based economies. From 2001 to 2006 Bernd J. HOEFER was the Vice Chairman of the Executive Board and CFO of the German Aerospace Centre (DLR) and served on various boards and committees such as Application Centre for Satellite Navigation (Oberpfaffenhofen), Centre for Science and Research Management (Speyer), T-Systems Solutions for Research, CERN (Geneva) and others. Prior to this he was Managing Director of one of the biggest Family Offices in Germany and Partner at PricewaterhouseCoopers (PwC), Germany where he served for almost 15 years (WP/StB).

Bernd J. HOEFER is Honary Professor for Economics, Management and Finance at the University of Applied Sciences Cologne (RFH) and Professor for Innovation Management and Technology Transfer at the University of Applied Sciences Bonn/Rhein-Sieg.



Rehan Noor Pathan
Partner, Head of Middle East and Malaysia
Arabesque, United Arab Emirates

Rehan Noor Pathan is a Partner of Arabesque and responsible for the Middle East and Malaysia.

Prior to joining Arabesque in 2015, Mr. Pathan held the following key positions: Managing Partner of Takseem, one of the largest independent institutional asset management sales platforms in the GCC. Rehan also previously led the International sales business for the GCC region's and the world's largest Shariah Compliant asset manager, NCB Capital, and has held senior sales positions for Deutsche Banks' MENA Asset Management and Transaction Banking businesses.

Pathan has almost 20 years of experience in institutional sales and Asset Management sales and distribution. While at NCB Capital, his team was responsible for sales globally outside the Kingdom of Saudi Arabia. While at Deutsche Asset Management, he was responsible for DWS distribution and was the sales specialist that supported Shariah Compliant Asset Management sales globally.

Rehan has a MBA with distinction from Cass Business School, City University with a specialization in Islamic Finance.



Ramlie Mohamat Kamsari
Chief Executive Officer
Nomura Islamic Asset Management, Malaysia

Mr. Ramlie Kamsari is the CEO of Nomura Islamic Asset Management, the global hub for Islamic asset management businesses for Nomura Asset Management Group internationally.

He is responsible for the business development of Nomura Asset Management Group's investment offerings to institutional investors in Malaysia, Indonesia, Brunei, Middle East and other selected markets. He also heads and oversees the Marketing and Client Services team in Nomura Asset Management Malaysia.

Mr. Kamsari has extensive experience in the global capital markets and financial services industry, spanning over 20 years in Singapore and Malaysia, and covering the areas of global sales, advisory services and deal executions of capital market products, listed derivatives products, insurance and risk transfer solutions, and most recently, customized global investment solutions for Shariah and Ethical investments.

He joins Nomura from CIMB Group in Malaysia, where he served for more than 10 years and held several senior positions, including CEO & ED of CIMB-Principal Islamic Asset Management. During that period, he was involved in several landmark deals and transactions. Prior to that, Ramlie was based in Singapore for a period of 10 years and has had stints with Societe Generale, Daiwa and Barings.

He actively participates in industry consultative sessions conducted by Bank Negara Malaysia, Securities Commission Malaysia and Bursa Malaysia over the years. He is also a regular speaker on Islamic Asset Management; and Shariah and Socially Responsible Investing at international conferences.

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Dr. Adam Ng
Assistant Professor
International Centre for Education in Islamic Finance (INCEIF), Malaysia

Adam Ng is Assistant Professor at the International Centre for Education in Islamic Finance (INCEIF) and Fellow at the London-based Royal Society of Arts. Recently, he consulted for the General Council for Islamic Banks and Financial Institutions (CIBAFI)'s Global Islamic Bankers' Survey 2016 covering the responsible business and sustainability practices of 86 banks from 29 countries. He also developed a Sustainability Strategy, Financing and Valuation Framework for a regional bank, and collaborated with the Central Bank of the Republic of Turkey on a research concerning Islamic banking for small-medium enterprises (SMEs) in Turkey. A co-author of a book "Social Capital and Risk Sharing: An Islamic Finance Paradigm", his research has been published in journals such as Renewable and Sustainable Energy Reviews, Energy Economics, and Economic Modelling. Adam was Research Associate at the Oxford's Global Economic Governance Programme (2015-2016) and Securities Commission Malaysia-Oxford Centre for Islamic Studies Scholar-in-Residence in Islamic Finance (2014-2015). He served in the pioneering team of the newly established supranational institution formed by twelve central banks and one multilateral development banking group, and laid the foundation for the issuance of the world's first A-1 rated USD short-term Sukuk. He received his PhD in Islamic Finance from INCEIF as a Central Bank of Malaysia Shari'ah Scholarship holder and Bachelor of Civil Law from University of Oxford with Lincoln College's Sloan Robinson Foundation Graduate and Supperstone Law Scholarship awards.



Sager Alghanim
Executive Manager
Kuwait Finance House, State of Kuwait

Mr. Sager Alghanim received his Master's in Business Administration (MBA) from Arkansas State University in 2002 with a focus on Finance & Investments, in addition to Bachelors of Science in Finance prior to that.

He held various positions in Investments and Banking field during his 15 years of professional career. Currently, he is the Executive Manager of Financial Institutions with Kuwait Finance House head office. Prior to his role in Kuwait Finance House he was with Citibank N.A. in the Corporate & Investment Banking department for 9 years where he managed a portfolio of clients, and was directly involved in the execution of various M&A transactions covering Financial Institutions, Government bodies, and top tier Corporate houses.

On his own capacity as a contracted advisor, in 2016 Mr. Alghanim served as an advisor to the Board and Chairman of a listed company (on Kuwait Stock Exchange) for the acquisition of another GCC company. His role was to advise the board on valuation, synergies, and execution of the acquisition.

Mr. Alghanim is a high-caliber professional with proven success in providing strategic direction and implementing robust business development solutions. He has a sharp business acumen and demonstrated ability to grow revenues, expand business portfolios, and increase bottom-line profitability. He possess wide client network of regional and local players with a comprehensive understanding of market dynamics and backgrounds, with proven capability to identify, acquire, and exploit growth opportunities to optimize creation of long-term value for the company.



Dr. Ali Adnan Ibrahim
First Vice President, Head of Social Responsibility
Al Baraka Banking Group, Kingdom of Bahrain

Dr. Ali Adnan Ibrahim leads the global Sustainability and Social Responsibility initiatives and specializes in market-based strategies for economic development, corporate sustainability, Islamic micro-and-SME finance, innovative and blended finance, M&A and Sharia-structuring. He is a World Economic Forum Young Global Leader.

Dr Ibrahim has extensive experience in structuring large Islamic and project finance transactions, M&A, FDI, capital markets, etc. As a Fulbright Scholar, Dr. Ibrahim received his Doctorate in financial regulation and inclusion from the Georgetown University. He has attended “Global Leadership and Public Policy in 21st Century” at Harvard University and “Transformational Leadership” at Oxford University. He has twice served as Co-Chair of the Islamic Finance Committee of the American Bar Association. Dr. Ibrahim has published internationally on Islamic finance and its regulation, Islamic microfinance, comparative corporate governance and capital markets in the developing countries.



Dr. Jarmo Kotilaine
Chief Economist
Bahrain Economic Development Board, Kingdom of Bahrain

Jarmo Kotilaine joined the Bahrain Economic Development Board as Chief Economist in September 2012. He previously served as Chief Economist of the National Commercial Bank (NCB) of Saudi Arabia, having initially worked on setting up the research function for NCB Capital, the investment arm of the NCB Group.

Dr Kotilaine worked for a number of years as an economic and financial consultant with a primary focus on emerging markets. He advised the Spanish stock exchange, Bolsas y Mercados Españoles (BME) and headed the financial services practices of UK-based global consultancy firms. During this time, Dr Kotilaine’s main clientele consisted of banks, stock exchanges and financial regulators, some of which he has continued to serve as an external advisor.

Dr Kotilaine studied economics and economic history at Oxford, Cambridge, and Harvard. He subsequently joined the faculty at Harvard where his primary research focus was the long-term economic and institutional development of Eurasia as well as on international trade and finance.

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Dr. Mohd Aidil Yusrie Shari

Islamic Finance Specialist

Islamic Development Bank (IDB), Kingdom of Saudi Arabia

Dr. Mohd Aidil Yusrie Shari is an Islamic Finance Specialist at Islamic Development Bank (IDB). Previously he was the Manager (Capital Market Supervision) of Regulatory Department, Autoriti Monetari Brunei Darussalam (AMBD) and at the same time attached to the Islamic Capital Market Business Group of the Securities Commission Malaysia (SC) under the 'regulatory attachment' programme. Prior to AMBD, he was the Deputy Manager of Shariah Department, Bank Islam Brunei Darussalam (BIBD). Before that, he was worked with HSBC and BIBD At-Tamwil.

He holds a PhD and MA of Shariah from Sultan Sharif Ali Islamic University, Brunei Darussalam (UNISSA) and a BA of Shariah from Universiti Brunei Darussalam (UBD). Awarded the Investment Foundations Certificate by CFA Institute, 2016.

General Council for Islamic Banks
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