

# IFN FORUM TURKEY

2016

#IFNTurkey16

## POST-FORUM ANALYSIS REPORT

28<sup>TH</sup> SEPTEMBER 2016  
Borsa Istanbul

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Turkey's Finance  
**Türkiye Finans**

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## Impetus toward Islamic finance in Turkey remains strong



On the 28<sup>th</sup> September, Borsa Istanbul hosted another highly successful incarnation of the IFN Turkey Forum, which was characterized by vibrant debate and enthusiastic attendance from both local and international players keen to leverage on the opportunities within the country's nascent Islamic finance industry.

Although Turkey has struggled with political and economic turbulence over the past year, the authorities have not let these challenges interfere with their commitment to support and develop a robust Shariah compliant market. With over 160 attendees, the IFN Turkey Forum 2016 was supported by key regulators and institutions, and attracted leaders and practitioners from across the Islamic world keen to learn more about upcoming opportunities and discuss the challenges and complexities unique to this market.

Introduced with a keynote speech from Himmet Karadog, the chairman of Borsa Istanbul, the event focused on the positive opportunities within the industry despite recent setbacks. "The effect of the recent downgrade is expected to be limited, especially due to the wide range of capital market instruments," confirmed Himmet. The opportunities in the Islamic debt capital market were a key theme, with current outstanding Sukuk at US\$3.8 billion and US\$1.3 billion in trading value on the Borsa, according to the Borsa Istanbul chairman. With double taxation recently removed, there are high expectations for the corporate market and a huge opportunity for infrastructure financing.

Other topics included the importance of innovation, strategies for capital-raising, opportunities for entrepreneurial start-ups and the role of participation finance in Turkey's Vision 2023. Notable speakers included Ahmet Bicer, the executive director and head of the Banking and Financial Institutions Department at the Central Bank of the Republic of Turkey; Aysegul Eksit, the executive vice-chair of the Capital Markets Board of Turkey; Mohammed Dawood, the managing director of global Sukuk financing at HSBC; Hulusi Horozoglu, the managing director and head of wholesale banking at HSBC Turkey; Ahmed Al Qassim, CEO of Emirates NBD Capital; Fehmi Tutulmaz, the head of financial institutions and investment banking at Ziraat Participation Bank; Metin Tekeci, the head and general manager of Turkiye Finans, Bahrain; Dr Serdar Sumer, CEO of Aktif Bank; Rizwan Kanji, a partner with King & Spalding; Tayfun Ozkan, CEO of KT Asset Management; and many more.

The day was completed by the second annual IFN Turkey Dialogue, a high-level, closed-door, invitation-only discussion featuring leading players and senior regulators within the Turkish market to build a roadmap toward future progress. Key findings from this platform will be made available from November 2016.

IFN is proud to support Turkey in its ongoing journey toward a strong, vibrant and well-regulated participation banking sector and is delighted to have hosted yet another exceptional event demonstrating the firm commitment toward progress from all stakeholders in the industry.



# POST-FORUM ANALYSIS REPORT

## 09:30 - 10:15 **Innovation as the Key to Turkey's Participation Finance Growth**

As the global financial system adopts technological and product innovation to overcome disruptions set by fintech companies, how is participation finance adjusting to embrace this trend? We ask banking, fund management and debt capital markets luminaries to discuss innovation in each of these sectors.

**Moderator:**

**Sera Somay** — Partner, Paksoy

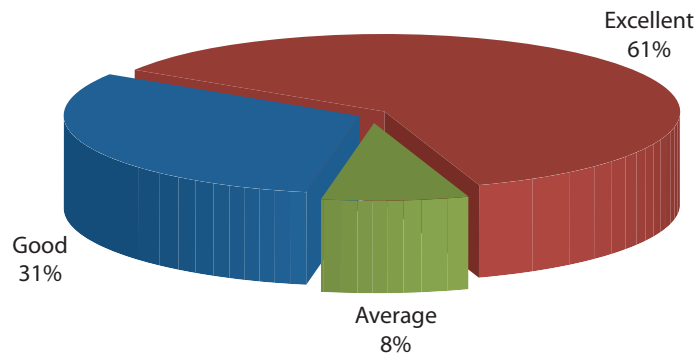
**Panelists:**

**Ali Tuglu** — Assistant General Manager, Albaraka Turk

**Emre Besli** — Partner and Risk Advisory Leader, EY Turkey

**Luis Maldonado** — Professor, IE Business School, Spain

**Tayfun Ozkan** — CEO, KT Asset Management



## 10:15 - 10:50 **In Conversation with Turkish Regulators**

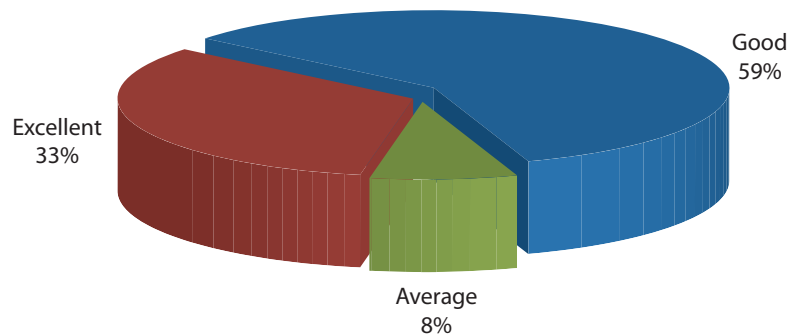
**Moderator:**

**Lauren McAughtry** — Group Managing Editor, REDmoney Group

**Panelists:**

**Ahmet Bicer** — Executive Director, Head of Banking and Financial Institutions Department, Central Bank of the Republic of Turkey

**Aysegul Eksit** — Executive Vice-Chair, Capital Markets Board of Turkey



# POST-FORUM ANALYSIS REPORT

## 11:20 - 11:50 **Capital-Raising Roundtable: Bottlenecks, Strategies and Opportunities**

**Moderator:**

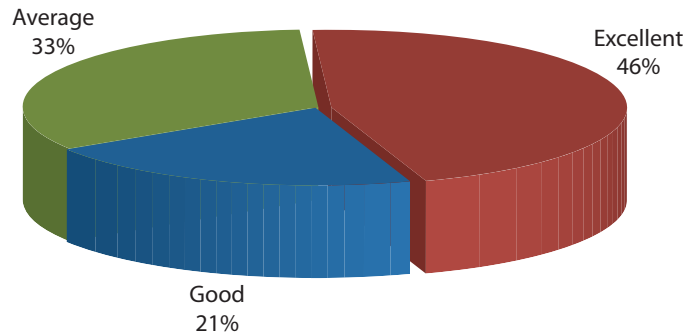
**Mohammed Dawood** — Managing Director, Global Sukuk Financing, HSBC

**Panelists:**

**Ahmed Al Qassim** — CEO, Emirates NBD Capital, the UAE

**Rizwan Kanji** — Partner, King & Spalding, the UAE

**Sait Eryilmaz** — Senior Associate, Yegin Ciftci Attorney Partnership



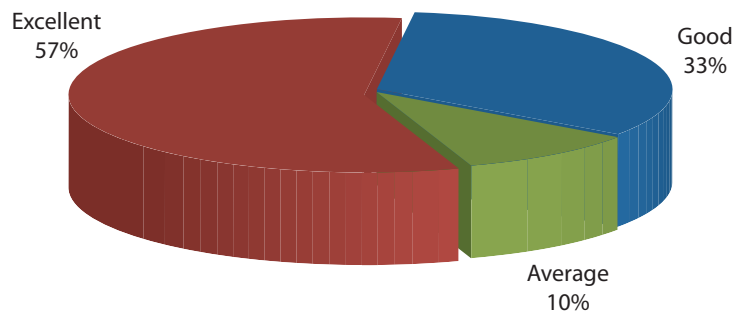
## 11:50 - 12:10 **An Audience with HSBC**

**Interviewer:**

**Lauren McAughtry** — Group Managing Editor, REDmoney Group

**Interviewee:**

**Mohammed Dawood** — Managing Director, Global Sukuk Financing, HSBC



# POST-FORUM ANALYSIS REPORT

## 12:10 - 12:40 **Getting Entrepreneurial Start-ups on Investors' Radar**

**Moderator:**

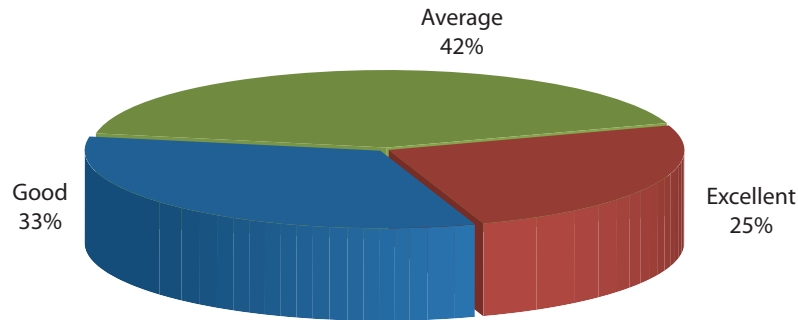
**Rachid Ouaich** — Founder and Managing Director, Eethiq Advisors, Luxembourg

**Panelists:**

**Adem Yakisirer** — Private Market Specialist, Borsa Istanbul

**Cankut Durgun** — Founding Partner, Aslanoba Capital

**Kerim Ture** — Founder, Modanisa



## 12:50 - 13:50 **Can Participation Finance Play a Meaningful Role in Achieving Vision 2023?**

- It's 2023, we ask participation finance luminaries where they see their respective businesses — what products are they offering? What has become obsolete?
- What strategies were employed to get here and most importantly has the participation finance industry collectively contributed to Turkey's development goals? Or was too much faith placed on the industry as a key enabler to Vision 2023?

**Moderator:**

**Jawad Ali** — Managing Partner, Middle East Offices, King & Spalding, the UAE

**Panelists:**

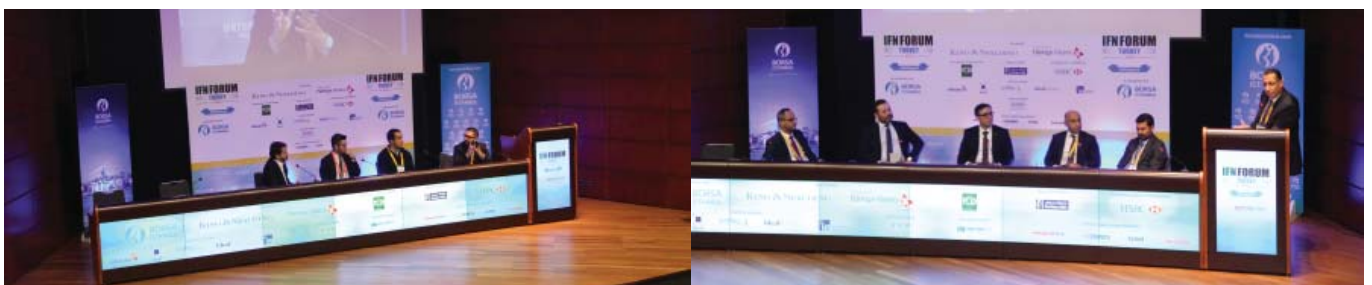
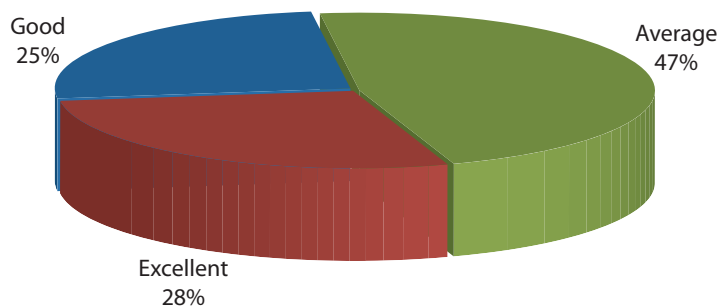
**Dr Ahmet Suayb Gundogdu** — Country Representative, Turkey, Islamic Trade Finance Corporation (ITFC)

**Avsar R Sungurlu** — General Manager, BPY Asset Management

**Fehmi Tutulmaz** — Head of Financial Institutions and Investment Banking, Ziraat Participation Bank

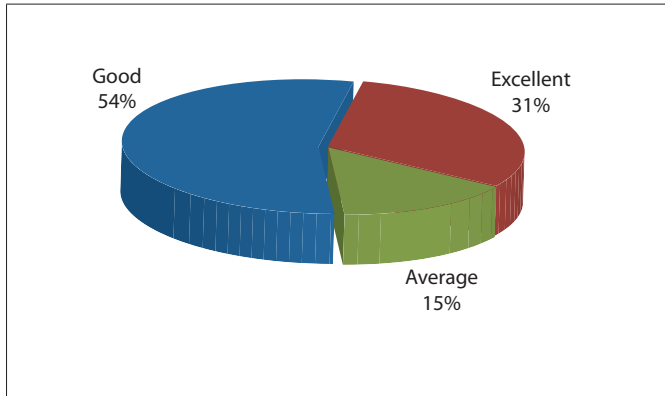
**Metin Tekeci** — Head/General Manager, Turkiye Finans, Bahrain

**Dr Serdar Sumer** — CEO and Board Member, Aktif Bank

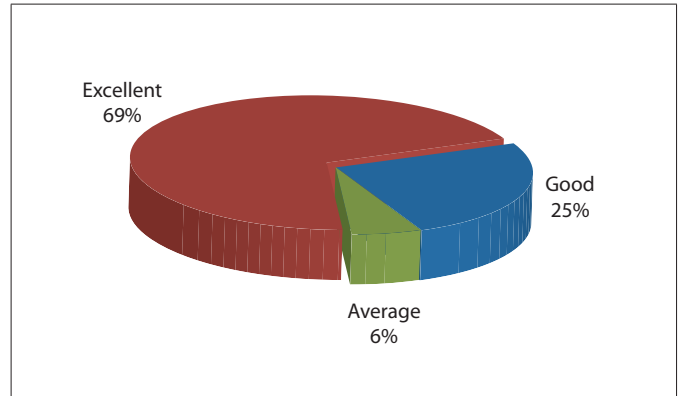


# POST-FORUM ANALYSIS REPORT

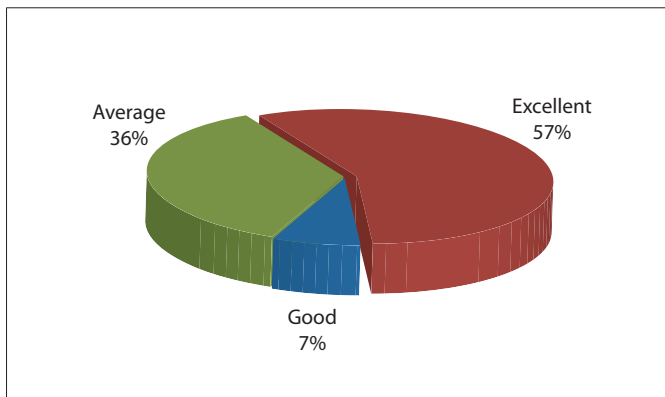
## Pre-event Contact



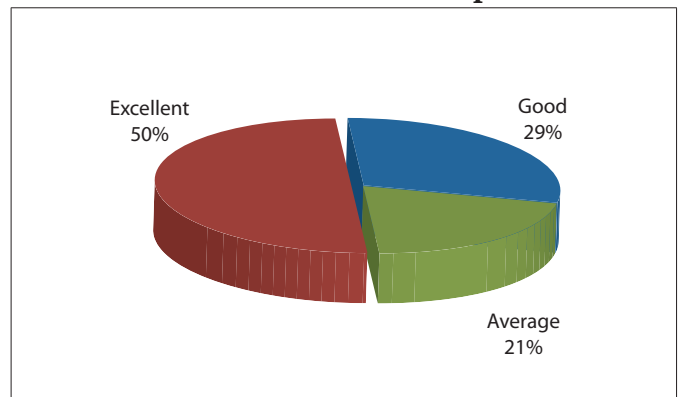
## Overall Evaluation of the Event



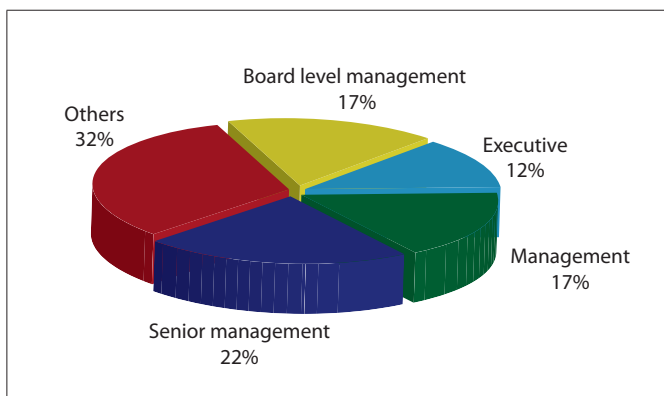
## Venue and Facilities



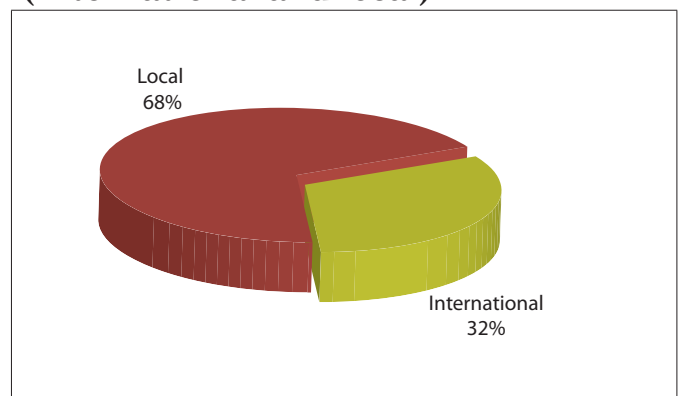
## Overall Evaluation of the Speakers



## Delegate Job Title Breakdown



## Delegate Breakdown (International and local)



Board level management	21
Senior management	27
Management	21
Executive	14
Others	39
<b>Total</b>	<b>122</b>

# POST-FORUM ANALYSIS REPORT



To view what it was like on the day of our event, view the photo gallery on our website:  
<http://redmoneyevents.com/main/event.asp?IFN=Turkey2016>

# POST-FORUM ANALYSIS REPORT

## SPEAKERS

COMPANY	NAME	JOB TITLE
Aktif Bank	Dr Serdar Sumer	CEO and Board Member
Albaraka Turk	Ali Tuglu	Assistant General Manager
Aslanoba Capital	Cankut Durgun	Founding Partner
Borsa Istanbul	Adem Yakisirer	Private Market Associate
Borsa Istanbul	Himmet Karadag	Chairman
BPY Asset Management	Avsar R Sungurlu	General Manager
Capital Markets Board of Turkey	Aysegul Eksit	Executive Vice Chair
Central Bank of the Republic of Turkey	Ahmet Bicer	Executive Director, Head of Banking and Financial Institutions Department
DDCap	Henry Desch	Senior Manager
Eethiq Advisors	Rachid Ouaich	Founder and Managing Director
Emirates Capital	Ahmed Al Qassim	CEO
EY Turkey	Emre Besli	Partner & Risk Advisory Leader
HSBC	Mohammed Dawood	Managing Director
IE Business School	Luis Maldonado	Professor
Islamic Trade Finance Corporation (ITFC)	Dr Ahmet Suayb Gundogdu	Country Representative
King & Spalding	Jawad Ali	Managing Partner
King & Spalding	Rizwan Kanji	Partner
KT Asset Management	Tayfun Ozkan	CEO
Modanisa	Kerim Ture	Founder
Paksoy	Sera Somay	Partner
REDmoney Group	Lauren McAughtry	Group Managing Editor
Turkiye Finans	Metin Tekeci	General Manager
Yegin Ciftci Attorney Partnership	Sait Eryilmaz	Senior Associate
Ziraat Participation Bank	Fehmi Tutulmaz	Head of Financial Institutions and Investment Banking



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IFN Turkey Forum 2016 sessions would be broadcast on IFN-TV. For more info, visit <http://ifn-tv.com/>. IFN-TV Channel is a fresh new media platform video content. All IFN Forums are filmed session by session and uploaded to IFN-TV, allowing you to revisit your favorites, catch up on sessions you missed or share clips of interest with others — and offering those unable to attend a vital alternative to access invaluable industry insights. The channel will also host exclusive interviews with industry leaders, along with discussions, roundtables, seminars and much more.

## COMPANY LISTING

Abacom | Absa Islamic Bank | Afyon Kocatepe University | Akol | Aktela | Albaraka Turk Katilim Bankasi | Albaraka Turk Participation Bank | Albayrak Medya | Alingo Holdings | Alkhair International Islamic | Almadinah International Univer | Alzamel Holdingg Allience | Antal International | Arabesque Asset Management | Arendt & Medernach | Arkan & Ergin Kurumsal Danisma | Asur Yazilim | Asya Emeklilik | AVK Law Office | AYZ Law Firm | Azimut Portfoy Turkey | Azimut Portfoy Yonetimi | Banco Sabadell | Bank Alararasi Kart Merkezi | Banking Regulation Agency | Baseak | baspinar & partners law firm | Bezen & Partners | Bilgener Istanbul | Bimeks | Birlikte Dagitim | BMD Securities | Borsa Istanbul | CIIF | CIM Principal Islamic Asset Management | Citibank | Climax Trust Investment | CMS Cameron Mckenna | Dar Aleghwan | DDCAP | De Facto Perakende | Deniz Asset Management | Diwans Legals | Dumlupinar University | Durer AS | Elektra | Emirates NBD Capital | ENA Consulting | Esin Attorney Partnership | FitchRatings Istanbul | Gagarin | GSG Attorneys At Law | Halk Invest | Hogan Lovells | HSBC | HSBC Turkiye | IE Business School | Imran Distribution | ISFA, Islami Finans Akademisi | ISFIN | ISFIN Emerging Markets Advisors | Istanbul Sehir University | Istanbul Startup Angels | Istanbul Ticaret University | Istanbul University | Istanbul Univesitesi-Vakif Kat | Italian Embassy in Turkey | JPA Italia | Ketenci & Ketenci | King Faisal Foundation | KT Portfoy | Kuveyt Turk Katilim Bankasi | Kuveyt Turk Participation Bank | Land Bank Turkey | Leon Ventures | Letven | Lomonosov Moscow State University | MDN Media | MESE | Mikron Egitim | Netka | Nisantasi University | NMI Network Management International | Paksoy | Pelikan Bilgisayar Hizm | Pergas Investment Holdings | Portigon Financial Services | QInvest Portfolio Management | Raouda Financ | Reel Medya Grubu | S&P Global Ratings | Saudi Export Program | Serbest | Shajjan & Associates | Shaw International | Shaw International Consultants | Sumitomo Mitsui Banking Corporation | Takas Bank | Tawreeq Holdings | TEB | Tera Yatirim | The Business Year | The Foundation of Volunteer Organizations of Turkey | The Saudi Fund for Development | Trans Capital Finance | Turk Ekonomi Bankasi | Turk Eximbank | Turk Telekom | Turkish Airlines | Turkish Economy Bank | Turkiye Finans | Turkiye Finans Katilim Bankasi | Turkiye Finans Participation Bank | TVnet | University of Warwick | UP Capital & Strategy | Vakif Katilim Bankasi | Versus Bank | Weis Trading Company | Weisco | White & Sase | Yildiz Technical University | Ziraat Participation |