

GREEN SUKUK: STRUCTURING, PRICING, ISSUANCE & LEGAL DOCUMENTATION



9th April 2019, Kuala Lumpur

SIDC CPE - accredited: 10 CPE Points

Malaysian regulators are keen to differentiate Islamic finance from its counterpart through their Value Based Intermediation initiative. This initiative has been well received by the industry and exciting innovative products have been launched making a positive impact to the society and environment. To that end, green Sukuk is playing a major role and the investor demand for such products are going to make the industry to pivot more towards sustainable financing. This timely seminar will help industry professionals with the essentials of structuring, pricing, issuance and legal documentation of green Sukuk.

KEY LEARNING OBJECTIVES

- Identify investor demand for green Sukuk
- Examine trading analysis post distribution
- Assess the pricing of green Sukuk
- Design a green Sukuk framework
- Evaluate various underlying structures of green Sukuk
- Assess the compliance of green Sukuk
- Formulate legal documentation for green Sukuk

AGENDA

0830 – 0900 — Registration

0900 - 1030 — Session 1: Green Sukuk Essentials

- Green, social & sustainable Sukuk definitions
- Green, social & sustainable Sukuk characteristics
- Global market size, break down into developed and developing markets
- Investor demand
- Issuer types and motives
- Advantages of green, social & sustainable Sukuk
- External reviews

Dinakaran Chandra – Co-Head, Sustainability Services, RAM Consultancy Services

1030 – 1100 Coffee

1100 - 1200 — Session 2: Structuring of Green Sukuk

- Types of Green Sukuk and its underlying structures
- Key Shariah considerations when structuring green Sukuk

Dr. Mohammad Mahbubi Ali – Head of Economics, Finance, Awqaf and Zakat Unit, International Institute of Advanced Islamic Studies (IAIS) Malaysia

1200 - 1300 — Session 3: Pricing & Trading Analysis of Green Sukuk

- Green Sukuk, is it unique?
- Value proposition for investors
- Pricing of Green Sukuk
- Trading analysis post distribution

Meor Amri Meor Ayob – CEO, Bond Pricing Agency Malaysia

1300 – 1400 — Lunch

1400 – 1530 — Session 4: Issuing Green Sukuk

- How to issue a green Sukuk
- How to set up a green Sukuk framework
- Mapping to the Sustainable Development Goals
- Designing and evaluating a green Sukuk framework

Raja Amir Raja Azwa – Head of Islamic Financing, Debt Capital Markets, HSBC Amanah Malaysia

1530 – 1600 — Coffee

1600 – 1730 — Session 5: Regulatory Framework, Legal Documentation & Compliance of Green Sukuk

- Securities Commission of Malaysia's Green SRI Sukuk Framework
- Private Governance Regimes in the Green Bond Market
- Assessing compliance of Green Sukuk
- Legal Documentation of Green Sukuk

Azlin Ahmad – Senior Associate, Banking & Finance, Herbert Smith Freehills

Course Conclusion

This course is designed to be of most benefit to:

- CFOs, heads of finance and finance officers
- Capital market transaction origination and structuring teams
- Product development teams
- Shariah officers
- Fixed income portfolio and other fund managers
- Treasurers and treasury managers
- Compliance and audit professionals
- Lawyers & In-house legal team
- Ratings agency analysts
- Regulators

SPEAKERS



Azlin Ahmad
**Senior Associate, Banking
& Finance**
Herbert Smith Freehills

Azlin advises on banking and finance matters, with a focus on Islamic financing. She has extensive experience on both conventional and Islamic financing transactions, handling a variety of matters for retail and corporate clients, representing both the borrowers and financial institutions. Originally from Kuala Lumpur, Azlin practiced in Kuala Lumpur for a number of years before relocating to the United Arab Emirates, where she spent over a decade working primarily on Islamic financing matters. She is now a senior associate in Herbert Smith Freehills, Kuala Lumpur and specialises in Islamic financing. She handles bilateral and syndicated financing, including project financing and private debt securities as well as Islamic trust certificates (Sukuk). She is also highly experienced in structuring and drafting corporate and retail Islamic products for banks and financial institutions, and the documentation for such products have been widely adopted in the United Arab Emirates, and prior to that, Malaysia and Singapore. She has also assisted clients in their corporate debt restructuring exercises as well as acting as local counsel for numerous cross border transactions which require advice from a United Arab Emirates perspective. She was seconded to one of the local banks in the United Arab Emirates to assist in the setting up of their new legal department, which has given her a greater insight on the commercial and operational requirements of the clients.



Dinakaran Chandra
**Co-Head, Sustainability
Services**
RAM Consultancy Services

Dinakaran Chandra (Dina) is the Co-Head of Sustainability Services at RAM Consultancy Services. He is a graduate of University of Melbourne, Australia with a BSc (Hons) in Environmental Biotechnology. His honours research focused on studying the feasibility of phytoremediation in treating heavy metal contaminants in polluted soils. He holds the Fundamentals of Sustainability Accounting (FSA) Credential issued by the Sustainability Accounting Standards Board (SASB). He is also a member of Institute of Internal Auditor with a Certification in Control Self-Assessment. Since joining RAM Consultancy in late 2016, he has been actively involved in RAM's development of sustainability solutions for the broader finance and impact investment community. He pioneered RAM's Green Bond Second Opinion Assessment approach. He is also a member of the International Capital Market Association's New Markets Taskforce for the development of green bonds in emerging economies.



Meor Amri Meor Ayob
CEO
*Bond Pricing Agency
Malaysia*

Meor has progressively developed Bond Pricing Agency Malaysia's (BPAM) core business to become the principal source of valuation and data reference on the Malaysian Sukuk and Bond market. He continues to reinforce BPAM's position as a specialist in valuation and to expand its reach with its stable of innovative products, providing world class data in keeping with Malaysia's leading position in the global Sukuk market. He has written a number of articles for various journals on credit as well as valuation issues. He is also viewed as a subject-matter-expert and has been engaged by many institutions including regulators to conduct lectures and training. He is also a FAA Accreditation Panel member. As a panel member, his role is to provide input on the various learning initiatives within the Finance Services Industry. Recently, he was appointed as an Adjunct Lecturer with Universiti Teknologi Petronas. He has a Masters of Business Administration with specialisation in Finance from the International Islamic University, Malaysia. He also has a Bachelor of Science degree in Actuarial Science from the University of Kent in Canterbury, United Kingdom. Prior to this position, he has been with Rating Agency Malaysia, Malaysia's first rating agency, since 1994 and his last posting was Head of Financial Institutions Ratings division. He was also a central banker with Bank Negara Malaysia between 1992 and 1994.

SPEAKERS



Dr Mohammad Mahbubi Ali
Head of Economics, Finance, Awqaf and Zakat Unit
International Institute of Advanced Islamic Studies (IAIS) Malaysia

Dr. Mohammad Mahbubi Ali is head of economics, finance, awqaf and zakat unit cum research fellow at the International Institute of Advanced Islamic Studies (IAIS) Malaysia. He also serves as a Shariah committee member of Affin Islamic Bank. Previously, he was a researcher at the International Shariah Research Academy for Islamic Finance (ISRA). During his stint at ISRA, he had contributed to numerous ISRA's research publications, mainly involving in the drafting of BNM Shariah Standards. He also served as Shariah consultant for ZICO Shariah Advisory Bhd and Roosdiono & Partners, Jakarta. He was a lecturer at the University of Kuala Lumpur and Unitar International University. He received a PhD in Islamic Banking and Finance from the IIUM Institute of Islamic Banking and Finance, Malaysia. He holds a bachelor degree in Shariah Business and Financial Management from the Islamic Business School, Tazkia Indonesia and Chartered Islamic Finance Professional (CIFP) from INCEIF, The Global University in Islamic Finance, Malaysia.



Raja Amir Raja Azwa
Head of Islamic Financing, Debt Capital Markets
HSBC Amanah Malaysia

Raja Amir joined HSBC Debt Capital markets team in November 2010. He is responsible for advising and structuring integrated MYR Bond and Islamic financing solutions for Malaysian corporates, government linked corporations and financing institutions, multinationals and foreign issuers, which covers the full spectrum of fixed income instruments encompassing domestic and international bonds and syndicated loans, Islamic and conventional, structured capital markets, asset backed solutions and Sukuk issuance of multiple currencies such as MYR, USD, SGD, RMB, HKD, JPY and EUR via a standalone basis or establishment of Multi-currency programme.

Selected landmark transactions involved: Republic of Indonesia USD3bn Sukuk (2017 and 2018 – World's first Green Sukuk), HK SAR USD Sukuk (2017 and 2018), Tenaga Nasional Berhad USD750mn Sukuk (2016 and 2018), HSBC Amanah Malaysia Sustainable Development Goals (SDG) Sukuk MYR500mn (World's First SDG Sukuk -2018), UEM Sunrise MYR700mn (2017 and 2018) Sukuk, Sime Darby Consent Solicitation Exercise USD800mn (First Tender and Consent exercise from Malaysia), Celcom MYR1bn Sukuk, UEM Edgenta MYR300mn Sukuk, Axiata USD500mn Sukuk, Government of Malaysia USD Sukuk Wakalah (2011, 2015 and 2016) and EXIM Malaysia USD Sukuk (2013 and 2016).

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I am booking:	Price per Delegate	Total Price	Early Bird (10% Discount)
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