Key speakers include

Including special address by
Sheikh Nizam Yaquby
Shariah Scholar

Isam Salah
Partner
King & Spalding

Naveed Kahn
Managing Director
ABC Islamic Bank

Kamal Hassan
Director – Technical Development
AAOIFI

Rushdi Siddiqui
Global Director – Islamic Financial Market Index
Dow Jones

Muhammad Zubair Usmani
Shariah Scholar,
Islamic Banking Division
MCB Bank

David Testa
Chief Executive Officer
Gatehouse Capital PLC

Andreas Jobst
Economist
International Monetary Fund

Tap into the global Islamic finance market

• Identify ways to unlock Shariah compliant investment opportunities
• Explore the mechanics of sukuk, takaful and other Shariah compliant investments
• Tap capital and investors from the GCC
• Learn about key innovations from a panel of leading Shariah scholars

Pre-conference workshop
The concept and methodology of Sukuk
Monday, May 19th, 2008
North America can be a major player

Investment managers are profiting from the interests of Islamic investors in the US and Canada and the booming Islamic financial market worldwide. An increased flow of petro-dollars and liberalization of investment parameters in Islamic countries are just some of the factors that have helped grow a $500 billion investment pool worldwide.

Terrapinn’s second annual Islamic Finance World North America 2008 provides you an opportunity to benefit from in depth panels and case studies revealing first hand experience of successful Islamic financial products and services from industry leaders and experts who have successfully reached this $500 billion market.

Investment professionals, bankers, scholars, law firms, issuers and investors will network during four days of debate and discussion on topic such as capital financing, sukuk issuance and investing, Shariah compliant investment funds, and other investment opportunities. A day-long focus on retail products and a hands-on workshop round out the event.

Reach the global and North American Islamic finance market.

**Investors and issuers:**
- Compare Shariah compliant financing options for private equity and real estate
- Learn different viewpoints on the parameters of Shariah compliant funds
- Access fund managers, banks and advisors to create new investment products
- Hear how peers realize return potential from Shariah compliant investments
- Discuss how sukuk investments offer diversification in a fixed income portfolio

**Banks, law firms, exchanges and service providers:**
- Identify retail banking opportunities in the North American market
- Generate ideas on how to create Shariah compliant products
- Showcase your innovation in serving Islamic investors to potential partners
- Gain insight on leading banks accessing the North American Islamic window
- Hear case studies from the pioneers of North American Islamic finance

### 2007 attendee breakdown by industry

- Over 200 attendees
- Investment banks
- Pension funds
- Real estate funds
- Private equity firms
- Law firms
- Accounting firms
- Insurances providers
- Exchanges
- Retail banks
- Hedge funds
- Funds of funds
- Asset managers
- Family offices
- Foundations and Endowments
- Press 7%
- Consultant 7%
- Technology 6%
- Legal 10%
- Government 5%
- Other 3%

### The Terrapinn difference
- Real case studies presented by local and international experts
- PowerPoint actively discouraged, interaction and humor encouraged
- Q&A sessions a formal part of proceedings
- Panel sessions creating a talk show format rather than a lecture
registration and refreshments

09:00 Chairman’s opening remarks

Meeting the retail needs of the Muslim community

09:10 Keynote address: Islamic banking in a non-Muslim country
  • Competitive advantages to setting up an Islamic retail bank in a western country
  • The current market place for Islamic retail products
  • Appealing to the Muslim and non-Muslim community
  Steven Watts, Professor of Islamic Economics, Pepperdine University

09:40 Panel: competing with conventional retail banks
  • Innovative product development
  • Successful Shariah compliant instruments
  David Loundy, Vice President and Corporate Counsel, Devon Bank
  Omar Kalair, CEO, UM Financial

10:20 Morning refreshments and networking

Overseeing Islamic retail banks

11:00 Regulation and Shariah compliance
  • What are the constraints and concerns faced by Islamic retail product providers?
  • Legal and taxation issues

12:00 Networking lunch

Retail products

1:30 Case study: inheritance tax and designing Islamic wills
  • Creating an Islamic will in accordance with US law
  • Combining the principles of Islamic law with taxation and law from the US and Canada
  • Implementation process for the North American community

2:00 Case study: Shariah compliant mortgages
  Robert Kott, Associate General Counsel, Freddie Mac

2:30 Case study: mutual funds
  • Defining characteristics and structure
  Usama DeLorenzo, Investment Manager, Saturna Capital

3:00 Afternoon refreshments and networking

3:30 Panel: the structure and dynamics of the takaful market
  Ajmal Bhatti, CEO, Tokio Marine
  Mahmood Akoob, Managing Director, Hannover Retakaful

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Register today: call +1 212 379 6320, fax the booking form to +1 212 379 6319, or register online at www.terrapinn.com/2008/ifwna

Attended by industry breakdown

- Fund mgt 34%
- Banks and retail 22%

The Terrapinn difference

Standing lunches that make networking happen
Contact: facilitating before, during and after event networking
Speed networking enabling everyone to meet everyone

A Terrapinn event is an experience.
08:30  Registration and refreshments

08:50  Chairman’s opening remarks

THE EVOLUTION OF ISLAMIC FINANCE
The morning session draws upon the research and experiences of the world’s leading voices on Islamic finance and Sharia compliant investments.

09:00  Opening address: architecture of the emerging Islamic financial industry
• Islamic banking as it compares to traditional banking
• Setting industry standards to strengthen investor confidence
• The emergence of Shariah compliant US institutions
  Naveed Siddiqui, CEO, Zayan Finance

09:30  Panel discussion: role of a central bank in working with Islamic financial institutions
• Cooperation between conventional and Islamic institutions: working together for common opportunities
• Approaches to including Islamic financial products in a conventional institutional vehicle
• Outlook for the growth of global Shariah compliant market
  Naveed Khan, Managing Director, ABC Islamic Bank
  Sohail Zubairi, Senior Vice President and Head of Shariah Structuring, Documentation and Product Development, Dubai Islamic Bank

10:00  Morning refreshments and networking

SERVING GLOBAL DEMAND FOR ISLAMIC FINANCIAL PRODUCTS

10:30  Panel discussion: successful drivers in growing the US market for Islamic investors
• What are the market drivers?
• How do leading banks define “Islamic finance” and what drives their investment activity?
• How US investment banks can profit from the growth of Islamic financing options
• How can Shariah compliant products in the North American market be further developed?
  Haitham Abdou, Senior Manager, Banking Marketing and Product Development, International Turnkey Systems
  Alka Banerjee, Head of Global Equities, Standard & Poors
  Andrew Leamon, Head of Client Management for the Middle East and North Africa, Deutsche Bank

11:15  Panel discussion: the public perception – Western media and Islamic finance
• Identifying gaps in information
• Looking at Islamic finance from a global perspective
• Challenging views post 9/11
• Moving forward: looking ahead
  Rushdi Siddiqui, Global Director – Islamic Market Index, Dow Jones
  Steven Watts, Professor of Islamic Economics, Pepperdine University
  Nazim Ali, Director, Harvard Islamic Finance Project

12:00  Networking lunch

SHARIAH COMPLIANCE AND REGULATORY CHALLENGES

1:30  Panel discussion: Shariah scholar’s forum
• The role of Shariah approval in shaping Shariah compliant products
• Impact of Shariah laws across various regions
• Steps required in setting up a Shariah board
• Dealing with supply and demand of Shariah scholars
• What is the nature of the ongoing relationship with a Shariah board
  Sheikh Nizam Yaquby, Shariah Scholar, Bahrain
  Aznan Hasan, Shariah Scholar, Shariah Advisory Council, Bank Negara Malaysia
  Muhammad Zubair Usmani, Shariah Scholar, Shariah Advisor, Islamic Banking Division, MCB Bank

2:15  Panel discussion: regulating institutions
• How can US regulation further facilitate banks offering Shariah compliant products?
• Developing acceptable and dynamic regulations for Shariah compliant products
• North American regulation, how to better accommodate Islamic finance?
• What can North America learn from other regions?
  Walid Alameddine, Chairman, Banking Control Commission of Lebanon
  Kamal Hassan, Director – Technical Development, AAOIFI
  Abdi Shayesteh, Associate Attorney, King & Spalding

3:00  Speed networking

3:45  Afternoon refreshments and networking

SOCIAL INVESTMENTS AND SHARIAH COMPLIANCE

4:15  The ethical dimensions of Islamic finance
• Have Islamic financial institutions been limiting themselves?
• Bridging SRI and Islamic finance
• Responsibility of Shariah scholars
• New ideology and way of thinking: improving Islamic finance and making an impact on all markets
  Suhail Ahmad, Chairman and CEO, Ittihad Securities Inc.

4:45  Panel discussion: the correlation between ethical investments, SRI funds, and Shariah compliance
• Bridging the gaps/misconceptions of Islamic finance products in a conventional market
• Global trends towards ethical investing and environmental protection
• Investment performance, pros, cons, and opportunity costs
• The commonality between screening processes
  Kavilash Chawla, Principal, Nur Advisors LLC
  Reggie Stanley, Senior Vice President, Calvert
  Sam Saladino, CEO, Trinity Fiduciary Partners, Invest Catholic

5:30  Chairperson’s closing remarks and close of day one

5:40  Networking reception
Day Two Thursday, May 22, 2008

Business insight for the Islamic finance industry

08:30 Registration and refreshments

08:50 Chairman’s opening remarks

SUKUK: AN AMBITIOUS ALTERNATIVE

09:00 Keynote address
Sheikh Nizam Yaquby, Shariah Scholar, Bahrain

09:30 Panel discussion: the North American sukuk market
- Diversification: how sukuk investors weathered the sub-prime credit crisis
- The need for a secondary market
- Difference between sukuk and a US conventional bond
- What’s the true growth potential?
Isam Salah, Partner, King & Spalding
Ibrahim Mardam-Bey, Chief Executive Officer, SIRAJ Capital
Andreas Jobst, Economist, International Monetary Fund
Christopher Messina, Managing Director, Mannahatta Partners

10:15 Case study: East Cameron Gas sukuk
- An overview of the first sukuk issued in the United States
- Moving forward: what have we learned from this deal?
Ibrahim Mardam-Bey, Chief Executive Officer, SIRAJ Capital

10:45 Morning refreshments and networking

SHARIAH COMPLAINT REAL ESTATE AND PROJECT FINANCE

11:15 Shariah requirements to enhance profits in real estate investments
- Opportunities in the real estate sector and related investments
- Conventional vs. Shariah compliant REITS – what are the differences?
- Case studies of Islamic fund products in the North American market
Aly Khorshid, Islamic Finance Scholar, Elite Horizon Economic Consultant
Nasim Siddiqi, President and CEO, Anchor Finance Group
Paul Devonshire, Managing Director, Pramerica Property Funds
Salman Ibrahim, CEO, Sunrise Equity

12:00 Shariah compliant real estate opportunities in Canada
- What is Shariah compliant real estate and how does it differ from conventional real estate?
- What products/opportunities are available?
- Risks and returns: compliant versus conventional
Aqeel Anwar, CEO, Anwar Global Properties

1:00 Networking lunch

ROUNDTABLE DISCUSSIONS: AUDIENCE DRIVEN DISCUSSIONS

2:30 Interactive roundtable discussions allow delegates to meet and discuss issues relevant to their job functions.

Roundtable 1: role of scholars, investors, and market participants in ethical Islamic finance
Moderator 1: Ittihad Securities/Anwar Global Properties

Roundtable 2: connecting MENA capital with North American opportunities
Moderator 2: Wahid Sarij, Executive Vice President, Zayan Finance, LLC

Roundtable 3: Sukuk

Roundtable 4: real estate

Roundtable 5: regulation

PRIVATE EQUITY INVESTMENTS THAT MEET SHARIAH INVESTMENT STANDARDS

4:30 Islamic private equity
- Meeting legal and regulatory requirements
- Why private equity is suitable for Shariah compliant investors
- Agreeing with your Shariah board: how far must you go?
- A closer look at supply and demand
Sufyan Ismail, CEO and Founder, 1st Ethical
David Testa, Chief Executive Officer, Gatehouse Capital PLC

5:15 Conference concludes

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Pre-conference workshop

Monday, May 19, 2008

The concept and methodology of sukuk and the development of a secondary market in sukuk

The workshop will aim to provide participants with a comprehensive understanding of the sukuk product and its potential as an Islamic capital market product. An evaluation will be made of the Shariah approach to financial governance including a look at the rules and issues that guide Islamic investments and how they have driven the development of modern financial instruments such as sukuk. The workshop will cover advanced structures and live case studies for those contemplating involvement or investing in sovereign, corporate, municipality or other type of sukuk issues.

Additionally the workshop will explore the place of a secondary sukuk trading market for North American investors.

The matters covered include the following:

- Evolution of sukuk: understanding of the product within the framework of the Islamic law (Shariah)
- Comparisons and contrasts of sukuk with other conventional capital market products
- Current market overview and trends
- Possibility of structuring sukuk under different Shariah contracts – e.g. fixed coupon sukuk, variable coupon sukuk
- Understanding of Shariah contracts as a basis for sukuk tradability
- Secondary sukuk market divining factors
- Evolution of ratings-based pricing on sukuk and the role of a credit rating agency on the secondary market
- Islamic capital market performance and the adoption of secondary sukuk market
- Deployment of Shariah compliant derivatives to hedge the risks of fluctuations in the secondary sukuk market

About the workshop leader

Aly Khorshid
Shariah Scholar
Elite Horizon Economic Consultant

Dr Khorshid served as a Shariah board member of bank Al-Baraka (The first Islamic bank in the UK). He dealt with the UK treasury and Bank of England departments in relation to the regulatory of Islamic banking issues. Dr Khorshid has master’s degree in management, and a PhD on Islamic economics from the University of Leeds (UK).

About the venue

11 Fulton Street
Atop the Fulton Market Building at the South Street Seaport
New York, NY 10038
Tel: +1 212 608 7400

Bridgewaters is steps away from Wall Street, situated amid the cobblestone streets abutting the historic South Street Seaport. This unique venue boasts some of Manhattan’s finest views including the majestic expanse of the Brooklyn Bridge, the tall ships of New York Harbor and the financial district’s skyline. At Bridgewaters, New York’s finest chefs prepare fresh, healthy menus.

More than just a conference...

The revolutionary, exciting, quick and non-pressurized way to meet fellow conference delegates and industry peers in a 45-minute session. These brief meetings are the starting point for conversation and networking throughout the conference. This is where long lasting and fruitful relationships begin.

- The best 45-minute networking session you’ve ever experienced
- Meet … move on … meet … move on … meet!
- Exchange business cards with fellow delegates, speakers and moderators

contact

An online system to enable you to set up meetings before, during and after the event. Better than most other systems, you can search the attendees then email them directly without seeing their email address. We facilitate first contact and you take it from there. More than just online networking. Important forms can be downloaded and after the event you can download the white papers and presentations from our world class speakers.

interactive paper sessions

Islamic Finance World North America 2008 offers the unique opportunity to interact with the people at the forefront of the Islamic industry in North America. We offer 9 talk-show style sessions where you ask the questions to get the answers you need. You will not get a better chance than this to question those who have been there and done it.

Learn from and network with your global Islamic finance peers at Islamic Finance World North America 2008.

Register today: call +1 212 379 6320, fax the booking form to +1 212 379 6319, or register online at www.terrapinn.com/2008/ifwna
Be a part of North America’s largest Islamic finance conference

Until a few years ago Islamic finance was considered to be relatively niche. Worth more than $500 billion today, Islamic finance is a significant financial market offering varied financial products that are attracting interest from Muslims and non-Muslim investors on a global scale.

Terrapinn’s Islamic Finance World North America 2008 is more than just a conference. It is a year long marketing campaign. It is a cost-effective sales and marketing solution that works throughout the year, providing you with new contacts and great exposure, culminating in an event which will bring you face-to-face with your key customers and prospects. It is an integral part of a global brand that has a proven track record of excellence.

If you work within the Islamic finance space and have products or services that give investors more effective market exposure, there is no better place globally than to be seen at Islamic Finance World North America 2008!

Sponsorship opportunities are limited. These include thought leadership opportunities, branding and exhibition space at the event.

For further details please contact Joseph Bartolotta on +1 646 619 1787 or email joseph.bartolotta@terrapinn.com

Response form

I am interested in sponsoring/exhibiting. Please contact me immediately.

Name: .................................................................
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Code: 110016
Islamic Finance World North America 2008
May 19 – 22, 2008
Bridgewaters, New York, NY

Registration form

Yes, please register me for:

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<th>Package</th>
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<td>□ GOLD PASS: all 4 days</td>
<td>May 19 – 22, 2008</td>
<td>$3,695 SAVE $400!</td>
<td>$3,895 SAVE $200!</td>
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<td>□ 2 day conference + pre-conference workshop ONLY</td>
<td>May 19, 21 – 22, 2008</td>
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*The registration fee includes lunch, refreshments and full conference documentation. The fee does not include hotel accommodation. Payment terms are 7 days. Discounts cannot be combined with any other offers.

Attendee details

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For groups of more than 5 please attach a separate sheet with details of all attendees. Alternatively call +1 212 379 6320.

Company details

Signatory must be authorized to sign on behalf of contracting organization

Name:__________________________________________________________
Job title:______________________________________________________
Authorizing signature:__________________________________________
Email:________________________________________________________
Organization name:_____________________________________________
Industry:_______________________________________________________
Address:_______________________________________________________
Zipcode:__________________________ Country:_____________________
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Method of payment

Payment is due in 7 days. The conference registration pack will be sent to you once payment has been received.

☐ Bank Transfer ☐ Crossed check payable to Terrapinn Inc
☐ Visa ☐ American Express ☐ Mastercard
Card number:__________________________________________________
Expiry date:___________________________________________________

Bank Transfers

Transfers should be made to: Bank: CitiBank, N.A. Account Name: Terrapinn inc Account Number: 993 561 6100 ABA Number: 0210 0008 9 Swift Code: CITIUS33
Reference: Please quote reference: 110016 and delegate name.

For official use only

Received: ☐ Date:________Code 110016 / ABCDEFGHIJKLMNOPQRSTUVWXYZ

Venue and hotel accommodation

Venue: Bridgewaters, 11 Fulton Street New York, NY, 10038 USA
Telephone: +1 (212) 608 7400

Hotel accommodation:
The conference fee does not include accommodation.

Data Protection

Terrapinn (or its agents) may contact you by mail, phone or email about products and services offered by Terrapinn and its group companies, which Terrapinn believes may be of interest to you, or about relevant products and services offered by reputable third parties. Terrapinn may also disclose your contact details to such third parties to enable them to contact you directly. Certain entities to which Terrapinn discloses your contact details are located in territories overseas which have fewer legal safeguards to protect personal data. By returning this form to us, you agree to our processing of your personal information in this way. Please tick the appropriate box if you do not wish to receive such information from:
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Cancellation

Should you be unable to attend, a substitute delegate is welcome at no extra charge. A charge of 50% of the registration fee, plus $100 administrative charge will be made for cancellations received in writing at least 4 weeks prior to the conference. Alternatively, you may choose a credit note for the full value of the registration price, which may be put towards another Terrapinn event. The company regrets that no cancellations will be accepted within four weeks of the conference start date. Prepayments will not be refunded and invoiced sums will be payable in full, except in cases where it has been possible to mitigate loss. Course documentation will, however, be sent to the delegate. Terrapinn reserves the right to alter the program without notice.

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