

# Global Sukuk Fund

# Islamic ASEAN Equity Fund

May 2019

Outgoing Shariah Adviser –  
CIMB Islamic Bank Berhad

# Shariah Adviser

## CIMB Islamic Bank Berhad

### About the Shariah Adviser

- Diverse Shariah Committee members, consists of five scholars with broad spectrum of views from Bahrain, Canada, Malaysia, and Saudi Arabia promotes universal acceptability across various jurisdictions
- Institutional Advisory process, supported by a secretariat structure, enhances the integrity of its Shariah decisions
- Members' experience spans capital markets, investment and product development to ensure accurate analysis

### Role of the Shariah Adviser

- Advise on all aspects of investment management business in accordance with Shariah principles;
- Provide Shariah expertise and guidance in all matters, particularly on the portfolio and other operational matters;
- Ensure that the portfolio is managed and operated in accordance with Shariah principles, relevant regulations and/or standards, including resolutions issued by the Shariah Advisory Council (SAC) of the Securities Commission Malaysia (SC) (where applicable);
- Prepare a report stating its opinion whether the portfolio has been operated and managed in accordance with the Shariah principles for the concerned financial period.

# Shariah Adviser

## Shariah Committee Members - CIMB Islamic



**Sheikh Professor Dr. Mohammad Hashim Kamali**

Founding Chief Executive Officer (CEO), International Institute of Advanced Islamic Studies (IAIS) Malaysia.

Sheikh Professor Dr. Mohammad Hashim Kamali is the Founding CEO of the International Institute of Advanced Islamic Studies (IAIS) Malaysia. He was Professor of Islamic Law and Jurisprudence at the Ahmad Ibrahim Kulliyah of Laws, International Islamic University, Malaysia (1985-2004), and also Dean of the International Institute of Islamic Thought and Civilisation (ISTAC) from 2004 to 2006.



**Sheikh Dr. Nedham Yaqoobi**

Independent Shariah Advisor.

Sheikh Dr. Nedham Yaqoobi, a Bahrain national and is a renowned Shariah scholar. He sits on various Shariah boards of Islamic banking and financial institutions globally including the Dow Jones Islamic Market Indexes (DJIM), the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) and the International Islamic Financial Market (IIFM). He is the author of several articles and publications on Islamic finance and other sciences, in English and Arabic.



**Sheikh Associate Professor Dr. Shafaai Bin Musa**

Associate Professor, Ahmad Ibrahim Kulliyah of Laws, Islamic International University, Malaysia (IIUM). He is also the Chairman of Sun Life Malaysia Takaful Berhad Shariah Committee.

Sheikh Associate Professor Dr. Shafaai bin Musa has more than 15 years of experience in teaching Islamic law and jurisprudence and wrote several researches and articles. He also served as a member of Shariah Expert Panel for the Department of Islamic Development Malaysia since 2005.

# Shariah Adviser

## Shariah Committee Members - CIMB Islamic



**Sheikh Professor Dr. Yousef Abdullah Al Shubaily**

Professor, Comparative Jurisprudence Department, High Institute of Judiciary, Imam Muhammad bin Saud Islamic University, Kingdom of Saudi Arabia.

Sheikh Professor Dr. Yousef Abdullah Al Shubaily is a citizen of the Kingdom of Saudi Arabia. He is currently attached as a Professor at the Comparative Jurisprudence Department, High Institute of Judiciary, Imam Muhammad Bin Saud Islamic University in the Kingdom. He also serves as a Co-operating professor for the American Open University.



**Associate Professor Dr. Aishath Muneeza**

Associate Professor, International Centre for Education in Islamic Finance (INCEIF), Malaysia. She is also the chairperson of Maldives Centre for Islamic Finance.

Associate Professor Dr Aishath Muneeza of INCEIF is one of the key founder of Islamic finance in Maldives. She is the first female Deputy Minister of Ministry of Islamic Affairs and the first chairperson of the Hajj Pilgrimage Fund of Maldives. Currently, she is the chairperson of Maldives Centre for Islamic Finance.

Incoming Shariah Adviser –  
Amanie Advisors  
(effective 1 July 2019)



# AMANIE ADVISORS SHARIAH BOARD



## About the Shariah Adviser

- Amanie Advisors Sdn Bhd ("Amanie") is a Shariah advisory, consultancy, training and research and development boutique for institutional and corporate clientele focusing on Islamic financial services. It has been established with the aim of addressing the global needs for experts and Shariah scholars' pro-active input. One of the first global boutique Shariah advisory houses for Islamic Finance, Amanie was founded in 2005 by internationally renowned Shariah scholar Datuk Dr Mohd Daud Bakar. The company is led by Datuk Dr. Mohd Daud Bakar and teamed by an active and established panel of consultants covering every aspect related to the Islamic banking and finance industry both in Malaysia and the global market. Currently the team comprises of eight (8) full-time consultants who represent dynamic and experienced professionals with a mixture of Shariah law, corporate finance, accounting, product development, and education. Amanie is also a registered Shariah Advisers (Corporation) with the Securities Commission. As at Latest Practicable Date, Amanie has acquired more than fourteen (14) years of experience in the advisory role of unit trusts and has advised more than 170 funds locally and globally.

## Role of the Shariah Adviser

- Review and provide Shariah expertise and professional guidance as well as suggest relevant changes to all relevant documents relating to Shariah principles including the Fund's deed and prospectus and other relevant submission documents submitted by Client for purposes of submission to any relevant authority to ascertain compliance to Shariah principles
- Where relevant, prepare a report to be issued in the name of the Shariah Scholar Datuk Dr Mohd Daud Bakar to be included in the Fund's report interim and annual report certifying whether the Fund has been managed and administered in accordance with Shariah principles for the period concerned.
- To advise on the breach of Shariah investment guidelines and purification/cleansing of cash dividends.
- To advise on any other matter pertaining to Shariah issues in relation to the Fund.
- Ensure that the Fund is managed and administered in accordance with the Shariah principles at all times by reviewing the investment process and other operational matters.
- Review the relevant Fund marketing and promotional documents submitted by the Client with the view to ascertain compliance to Shariah principles.
- To review and scrutinize the Fund's compliance report as provided by the compliance officer, and investment transaction reports provided by, or approved by the relevant responsible party to ensure that the Fund's investment are in line with Shariah principles.
- To undertake an annual compliance review of the Fund for purpose of issuance of an annual compliance report by the Shariah Scholar Datuk Dr. Mohd Daud Bakar.

# AMANIE ADVISORS SHARIAH BOARD



## **DR. MOHAMED ALI ELGARI (CHAIRMAN)**

Dr. Mohamed Ali Elgari is a Professor of Islamic Economics and the former Director of the Centre for Research in Islamic Economics at King Abdul Aziz University in Saudi Arabia. Dr Elgari is the recipient of the Islamic Development Bank Prize in Islamic Banking and Finance and holds the KLIFF Islamic Finance Award for Most Outstanding Contribution to Islamic Finance (Individual).

He is a member on the editorial board of several academic publications in the field of Islamic Finance and Jurisprudence, among them Journal of the Jurisprudence Academy (of the IWL), Journal of Islamic Economic Studies (IDB), Journal of Islamic Economic (IAIE, London), and the advisory board of Harvard Series in Islamic Law, Harvard Law School.

Dr. Elgari is also an advisor to numerous Islamic financial institutions throughout the world and is notably on the Shariah board of the Dow Jones Islamic index as well as a member of the Islamic Fiqh Academy and the Islamic Accounting & Auditing Organisation for Islamic Financial Institution (AAIOFI).

### Education

- Ph.D. Economics, University of California, USA





### **DR. MOHD DAUD BAKAR (EXECUTIVE MEMBER)**

Dr. Mohd Daud Bakar is the Chairman of the Amanie Group and was previously the Deputy Vice-Chancellor at the International Islamic University Malaysia. He is currently the Chairman of the Shariah Advisory Council at the Central Bank of Malaysia, the Securities Commission of Malaysia, Labuan Financial Services Authority and the First Abu Dhabi Bank.

Dr. Mohd Daud is a Shariah board member of the Dow Jones Islamic Market Index (New York), Muzn Islamic Banking (The National Bank of Oman), BNP Paribas (Bahrain), Bank of London and Middle East (London), amongst other financial institutions. In the corporate world, he sits as Board Director at Sime Darby Berhad and a member of the PNB Investment Committee. He is also the third Chair Professor in Islamic Banking and Finance of Yayasan Tun Ismail Mohamed Ali Berdaftar (YTI) PNB at Faculty of Economics and Muamalat, Universiti Sains Islam Malaysia (USIM).

#### Education

- Ph.D., University of St. Andrews, Scotland
- Bachelor of Shariah (Fiqh wa Usuluhu), Kuwait University, Kuwait
- Bachelor of Jurisprudence (external), University of Malaya, Malaysia



### **DR. MUHAMMAD AMIN ALI QATTAN**

Dr. Qattan is a highly regarded Shariah Scholar and is currently the Director of Islamic Economics Unit, Centre of Excellence in Management at Kuwait University.

Not only is he an accredited trainer in Islamic Economics, he is also a lecturer as well as a prolific author of texts and articles on Islamic economics and finance.

He also serves as the Shariah advisor to many reputable institutions such as Ratings Intelligence, Standard & Poors Shariah Indices, Al Fajer Retakaful amongst others.

#### Education

- Ph.D. Islamic Banking, Birmingham University, UK
- B.A. Islamic Economics, Al-Imam University, Riyadh, Saudi Arabia



### **DR. OSAMA AL DEREAI**

Dr Osama Al Dereai is a renowned Shariah scholar and has extensive experience in teaching, consulting and research in the field of Islamic finance.

Dr Al Dereai is a Shariah board member of various financial institutions which include the First Leasing Company, Barwa Bank, First Investment Company and Ghanim Al Saad Group of Companies amongst others.

#### Education

Ph.D. Islamic Transactions, University of Malaya (Malaysia)

MA, International Islamic University Malaysia

B.Sc. Hadith Al Sharif, International Islamic University of Medina