



CAPITAL MARKET
REGULATORS FORUM
COMCEC



Draft Agenda

**Workshop for Sukuk and Collective Investment Schemes,
Market & Regulatory Perspectives**

24-25 September 2019

8th COMCEC Capital Markets Regulators Forum Meeting

26 September 2019

**24-26 September 2019
Conrad Istanbul Bosphorus
Istanbul, Turkey**

Capital Markets Board of Turkey

www.spk.gov.tr

Workshop for Sukuk and Collective Investment Schemes
Market & Regulatory Perspectives
24-25 September 2019

TUESDAY, SEPTEMBER 24, 2019

09.00 – 09.30	Registration Venue: Conrad Istanbul Bosphorus ¹
09.30 – 10.00	Opening Remarks Capital Markets Board of Turkey & COMCEC CMR Forum Bora ORUÇ – Executive Vice Chairman, Capital Markets Board of Turkey
10.00 – 10.45	Project Introduction and Preliminary Report Presentation “Assessment of COMCEC Real Estate Securities Markets and Regulatory Landscapes for Strengthening Capital Markets” COMCEC Project - Synopsis, “From COMCEC CMR Forum Initiative to Collaborative Workshop via COMCEC Project Funding Mechanism” Ms. Seçil SAYIN KUTLUCA Capital Markets Board of Turkey, COMCEC CMR Forum - Presentation of the Preliminary Report – Markets Aspect Dr. Burak PIRGAIP, Project Coordinator
10.45 – 11.15	Keynote Speech Göktürk IŞIKPINAR Executive Vice President, Ak Asset Management Turkish Capital Markets Association

¹ Cihannuma Mah. Saray Caddesi No:5 Besiktas, Istanbul, 34353, Turkey

11.15-11.30	Coffee Break & Family Picture
11.30 – 12.30	<p style="text-align: center;">“Assessment of COMCEC Real Estate Securities Markets and Regulatory Landscapes for Strengthening Capital Markets” COMCEC Project</p> <p style="text-align: center;">- Presentation of the Preliminary Report – Regulatory and Institutional Perspective Dr. Burak PIRGAIP, Project Coordinator</p> <p style="text-align: center;">Questions & Answers</p>
12:30-14:00	Lunch Break
14.00-15.45	<p style="text-align: center;">Panel Discussions</p> <p style="text-align: center;">Challenges and Opportunities of Integrating COMCEC Member Countries Real Estate Securities Markets</p> <p>As the level of financial integration increases, investors are continuously seeking portfolio diversification and turning to real estate in their global hunt for return and hedging. The more investors are attracted, the more capital would be raised in that market. Conventional and Islamic forms of such securities (e.g. Asset Backed Securities, Sukuk, Real Estate Investment Trusts/Funds shares/units etc.) are offered in various markets including those of COMCEC member countries in order to tap these benefits.</p> <p>Panel Structure Each panel will have an allotted time of 45 minutes. The moderator will start with a brief introduction to the topic and leave the floor to panellists from Borsa Istanbul, academia and industry. Q&A will then begin with a question from the moderator and from the audience.</p>
14.00-14.45	<p style="text-align: center;">Panel I</p> <p style="text-align: center;">Product Developments in Real Estate Securities Markets</p> <p>Issues to be discussed</p> <ul style="list-style-type: none"> - S&P/OIC COMCEC 50 Shariah Index, its Potentials and new Foreign Equity Fund issue - Is the increase in the market share of real estate investment funds sustainable? - What kind of challenges do real estate investment companies experience in the market? - Will the financial and/or non-financial sector be continuing to utilize structured products such as Sukuks, mortgage/asset covered bonds or mortgage/asset backed securities?

14.45-15.00	Coffee Break
15.00-15.45	<p style="text-align: center;">Panel II</p> <p style="text-align: center;">Challenges and Opportunities of Integrating COMCEC Member Countries</p> <p>Issues to be discussed</p> <ul style="list-style-type: none"> - What benefits would be enabled for the investors, for the market and for the general economy as a whole by integrating real estate securities markets of COMCEC member states? - What would be the building blocks for the feasibility of the integrated real estate securities markets initiative in order to reap these benefits? (e.g. liquidity, eligibility criteria, etc.) - What would be the role of FinTech in the development of the market today and in the future?

WEDNESDAY, SEPTEMBER 25, 2019

10.00 – 10.30	<p style="text-align: center;">Keynote Speech</p> <p style="text-align: center;">Ms. Seçil KIZILKAYA YILDIZ</p> <p style="text-align: center;">Executive VP, Investment Banking Development and Investment Bank of Turkey</p>
10.30 – 11.00	COMCEC CMR Forum and Project Coordinator Evaluation of the 1st Workshop Day and 2nd Day Sessions on Drafting Policy Recommendations
11.00-11.15	Coffee Break
11.15-12.30	<p style="text-align: center;">Policy Recommendations Design Session</p> <p>Workshop Participants in Working Groups will be drafting Policy Recommendations on the basis of policy questions. Participants shall receive policy questions on accompanying the Project Report prior to the Workshop meeting.</p>
12.30-14.00	Lunch Break

14.00-14.30	<p style="text-align: center;">Policy Recommendations Design Session</p> <p>Workshop Participants in Working Groups will be drafting Policy Recommendations on the basis of policy questions. Participants shall receive policy questions on accompanying the Project Report prior to the Workshop meeting. (cont'd.)</p>
14.30-14.45	<p style="text-align: center;">Coffee Break</p>
14.45-15.45	<p style="text-align: center;">Presentation of Policy Recommendations by the Working Groups and Assessment by the Workshop Participants</p>

8th COMCEC CAPITAL MARKETS REGULATORS FORUM MEETING

THURSDAY, SEPTEMBER 26, 2019

09.00 – 09.30	Registration Venue: Conrad Istanbul Bosphorus
09.30 – 10.00	Opening Remarks COMCEC CMR Forum COMCEC Coordination Office
09.30 – 09.45	Executive Vice Chairman, CMB
09.45 – 10.00	Selçuk KOÇ - Director, COMCEC Coordination Office
	Adoption of the Agenda
10.00 – 10.45	MARKET DEVELOPMENT TASK FORCE SESSION: SME Finance Survey Presentation Mr. Dalal BEHBEHANI - Listing Section Manager – Markets Regulation Department) Ms. Basma AKBAR - Chief Financial Analyst- Corporate Finance & Governance Capital Markets Authority, Kuwait Q&A
10.45 – 11.00	Coffee Break & Family Picture
11.00- 11.45	Forum Member Authorities International Events, Initiatives (Participants are welcome to report their institutions' international initiatives, if any) Q&A

<p>11.45-12.30</p>	<p style="text-align: center;">ISLAMIC FINANCE TASK FORCE SESSION</p> <p style="text-align: center;">Survey on Alternative Finance in Capital Market</p> <p style="text-align: center;">Mr. Syed Azhan SYED MOHD BAKHOR - Securities Commission, Malaysia</p> <p style="text-align: center;">Q&A</p>
<p>12:30-14:00</p>	<p style="text-align: center;">Lunch Break</p>
<p>14:00-14:45</p>	<p style="text-align: center;">REGULATORY and FINANCIAL MARKET UPDATES of FORUM MEMBER COUNTRIES (tour de table)</p>
<p>14.45-15.30</p>	<p style="text-align: center;">FINANCIAL LITERACY TASK FORCE SESSION:</p> <p style="text-align: center;">Collective Investment Funds Survey</p> <p style="text-align: center;">Mr. Meysam HAMEDI Ms. Razieh SABAGHIAN</p> <p style="text-align: center;">Securities and Exchanges Organisation, Iran</p> <p style="text-align: center;">Q&A</p>
<p>15.30-15.45</p>	<p style="text-align: center;">Coffee Break</p>
<p>15.45-16.30</p>	<p style="text-align: center;">CAPACITY BUILDING TASK FORCE SESSION:</p> <p style="text-align: center;">Real Estate Securities Exchange/Platform</p> <p style="text-align: center;">COMCEC Project Funding Project Briefing & Workshop Evaluation</p> <p style="text-align: center;">Ms. Seçil SAYIN KUTLUCA Capital Markets Board of Turkey</p> <p style="text-align: center;">Q&A</p>
<p>16.30-17.00</p>	<p style="text-align: center;">OTHER ISSUES</p> <ul style="list-style-type: none"> • Forum Chairperson Election • Future Co-Operation/Work Programme for 2020 <ul style="list-style-type: none"> • Closing Remarks
	<p style="text-align: center;">Farewell Dinner</p> <p style="text-align: center;">For the COMCEC CMR Forum & the OIC Exchanges Forum participants (Venue and time to be confirmed)</p>