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Customized Indices and Exchange Traded Islamic Financial Products Task Force

OIC Member States' Stock Exchanges Forum
6th Meeting / September 26th, 2012, Istanbul
Şenay Pehlivanoğlu, İstanbul Borsası, Assistant Director

- At the last Forum Meeting that was convened in Istanbul, “Customized Indices and Exchange Traded Islamic Financial Products Task Force” was mandated to:
 - continue coordinating the OIC Index creation with the index provider (*S&P, which was requested to review the criteria in order to increase the number of member exchanges included in the indices, if feasible*)
 - consult with S&P to create a family strategy for the OIC indices and
 - work on the promotion of such indices

The Launch Ceremony, June 22nd, 2012

- In accordance with these decisions and our consultations, the index agreement was finalized and sent to the member exchanges on December 13th, 2011.
- On June 22nd, 2012, the **S&P/OIC COMCEC 50 Shariah Index**, which is designed to measure the performance of 50 leading Shariah-compliant companies from OIC Exchanges has been launched with a ceremony in Istanbul.
- Alongside the key media in Turkey, the high level representatives of OIC, COMCEC, S&P, OIC Member Exchanges and banks/brokerage houses have participated in the ceremony.
- The event was also **broadcasted live** both on the Forum (www.oicexchanges.org) and İMKB's (www.ise.org) websites.

The Launch Ceremony, June 22nd, 2012



S&P/OIC COMCEC 50 Shariah Index

The Way Forward – Promotion Efforts

- On July 30th, 2012, we informed all Forum Members on the latest stance and asked their suggestions and contributions to promote the use of the Index.
 - Some of our members expressed their support to the promotion efforts.
 - The Islamic Centre for Development of Trade (ICDT) declared that it will lead an awareness-raising campaign about the Index through its magazine “TIJARIS” and website and also during its upcoming events.

S&P/OIC COMCEC 50 Shariah Index

The Way Forward – Promotion Efforts

- On September 3rd, 2012, an introductory meeting was organized with the Turkish banks, brokerage houses and portfolio management companies and the participants were informed on the OIC, COMCEC, OIC Stock Exchanges Forum and the Index.

BLOOMBERG™ Tickers							
S&P/OIC COMCEC 50 Shariah Price Return: SPDIC50P [USD] Total Return: SPDIC50T [USD] Net Total Return: SPDIC50N [USD]							
Performance							
[as of 18-Sep-2012]							
Index Level	Returns				Annualized Returns		
	1 Day	MTD	QTD	YTD	1 Year	3 Year	5 Year
TOTAL RETURNS							
178.30	-0.40%	3.16%	6.99%	11.57%	11.75%	5.86%	N/A
PRICE RETURNS							
151.58	-0.40%	3.13%	6.40%	7.54%	7.25%	1.70%	N/A



S&P/OIC COMCEC 50 Shariah Index

The Way Forward – Promotion Efforts

- From the technical and commercial points of view, creating a sub-index with 3-5 countries could be the next step of the Project.
- The Task Force will also consult the Forum members in order to create structured products (such as ETFs) on the OIC indices.

S&P/OIC COMCEC 50 Shariah Index

The Way Forward – Promotion Efforts

- S&P officials expressed their will to co-organize media events of the participant exchanges to increase the awareness on the Index.
- Additionally;
 - Press releases and announcements by the Exchanges,
 - links on Exchanges' websiteswould also help increasing awareness on the Index.
- Our efforts to promote the use of these indices will foster the growth of Islamic financial industry.



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