



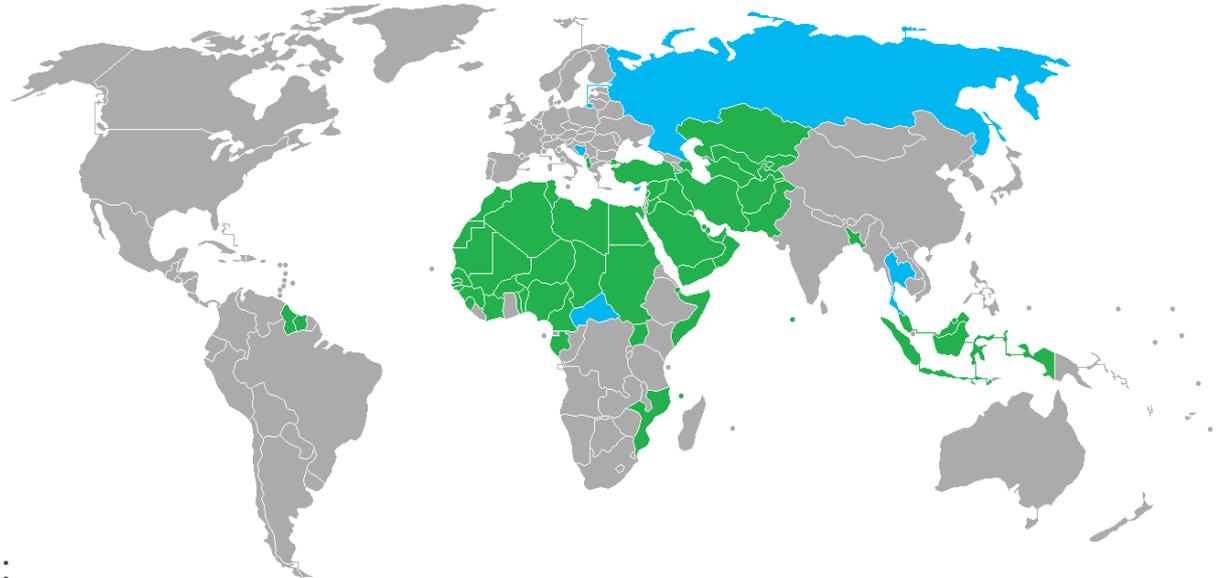
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6th Meeting of the OIC Member States' Stock Exchanges Forum

Mr. İbrahim M. TURHAN, Ph.D.
Istanbul, September 26, 2012

Background



The Forum;

- ▶ Initiated - 20th session of the Standing Committee for Economic and Commercial Cooperation of the OIC (COMCEC) - 2004
- ▶ Dedicated platform and communication channel for the members
- ▶ Currently 57 members from 37 countries:
 - 42 stock exchanges
 - 7 clearing, settlement, registry and depository institutions
 - 8 related organizations (SESRIC, IIFM, IFSB etc.)

Note: Blue represents observers, green represents members

Background cont'd



- ▶ First Round-table Meeting, Istanbul - March 2005
- ▶ Second Annual Meeting, Istanbul - October 2008
 - ✓ A working committee and four task forces established
- ▶ First Working Committee Meeting, Tehran - May 2009
- ▶ Third Annual Meeting, Istanbul - October 2009
 - ✓ Task forces renamed and new tasks assigned
 - ✓ Final Report submitted to the COMCEC
 - ✓ In the COMCEC meeting, regulatory bodies of the OIC member states requested to establish a similar platform to boost cooperation efforts
- ▶ Third Working Committee Meeting, Abu Dhabi - April 2010
- ▶ Fourth Annual Meeting, Istanbul - October 2010
- ▶ Fourth Working Committee meeting - April 2011
 - ✓ Cancelled due to the conflicts in the MENA region
- ▶ Fifth Annual Meeting, Istanbul- September 2011

Fifth Annual Meeting Istanbul- September 2011 Decisions and Outcomes

Fifth Annual Meeting Istanbul- September 2011

Decision 1

Decision # 1:

“a) The Task Force for Customized Indices and Exchange Traded Islamic Financial Products will continue to coordinate the work with the index provider; i.e., S&P. The members that have not signed the agreement yet are encouraged to do so by December 1st, 2011. S&P will launch the indices in the beginning of 2012 with the signatory members. Those who sign the agreement on a further date will be later included in the indices at subsequent review dates. S&P is requested to review the criteria in order to increase the number of member exchanges included in the indices, if feasible. The Task Force will also consult with S&P to create a family strategy for the OIC indices and to work on the promotion of such indices. The Task Force will also consult the Forum members to approach investment banks in order to create structured products on the OIC indices.

b) Additionally, the Task Force will continue to work on the introduction of Sukuk and other Islamic capital market instruments trading on organized markets in coordination with IIFM and IFSB.”

Fifth Annual Meeting Istanbul- September 2011

Outcome

- ✓ **S&P/OIC COMCEC 50 Shariah Index launched on June 25, 2012**
- ✓ The Index launch ceremony in Istanbul on June 22, 2012
- ✓ The event broadcasted live both on the Forum (www.oicexchanges.org) and İMKB's (www.ise.org) websites
- ✓ Introduction conference for the Index organized in Istanbul on September 3, 2012
- ✓ Promotion of Sukuk and other Islamic capital market instruments ongoing

Index Level Performance (as of 10-Sep-2012)



Fifth Annual Meeting Istanbul- September 2011

Decision 3 & 7

Decision # 3:

“Task Force for Capital Market Linkages and the Task Force for Post-Trade Services will be converted into a project group of volunteering exchanges and post-trade institutions. Members of such project group will endeavor to realize bi-lateral and/or multi-lateral linkages, including trading, post-trade services, technological infrastructure, and so forth. The project group will cooperate with the Forum of regulatory bodies with regard to the legal framework.”

Decision # 7:

“The volunteering exchanges for linkage are as follows: Egyptian Exchange, Dubai Financial Market, Qatar Exchange, İMKB, Tehran Stock Exchange, Lahore Stock Exchange”

Fifth Annual Meeting Istanbul- September 2011 Outcome

- ✓ Questionnaire about linkages by Tehran Stock Exchange
- ✓ Feasibility assessment of market linkage with the domestic and international brokerage houses
- ✓ Meetings with technology providers and the international custody solution providers
- ✓ İMKB - Egyptian Exchange collaboration in inter-market Linkage/Connectivity



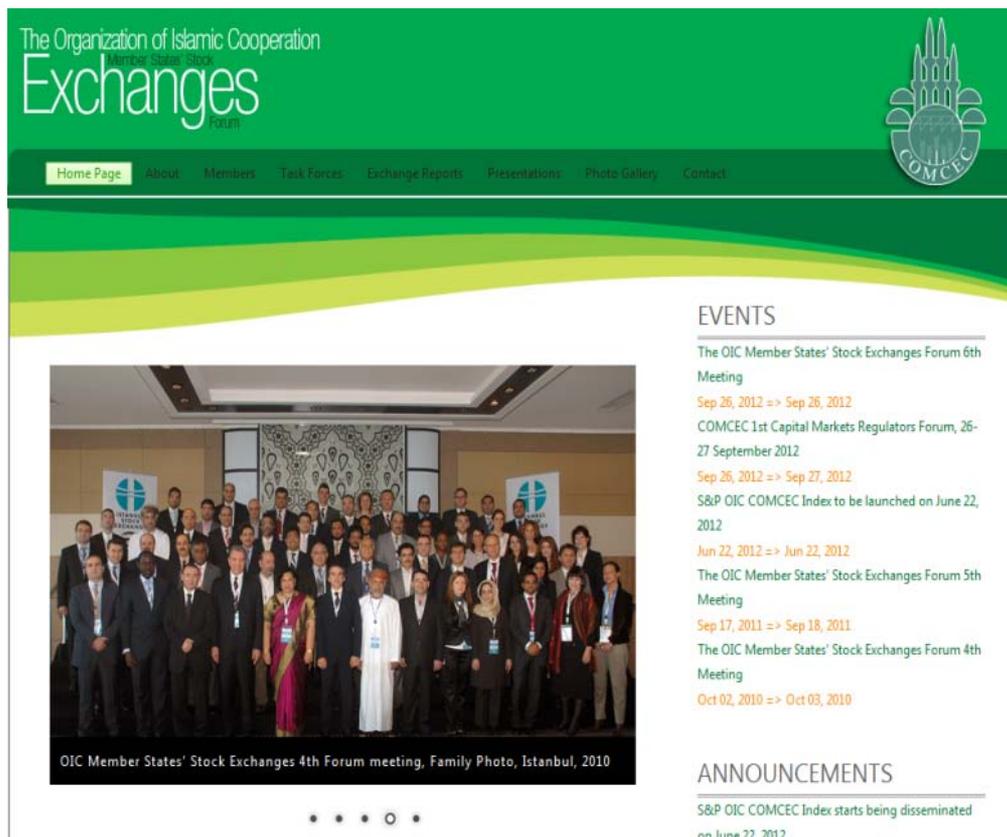
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Decision 4

Decision # 4:

“The Forum Secretariat will continue to work on the development of the Forum web site and continue to act as the facilitator and coordinator with regard to the work of the Task Forces and project groups. Members are recommended to provide links from their own web sites to the Forum website. Members are also encouraged to share information regarding their work with their own members. The Secretariat will work with facilitators such as Thomson Reuters to establish an OIC stock exchange chat room.”

Fifth Annual Meeting Istanbul- September 2011 Outcome



The Organization of Islamic Cooperation
Member States' Stock
Exchanges
Forum

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EVENTS

The OIC Member States' Stock Exchanges Forum 6th Meeting
Sep 26, 2012 => Sep 26, 2012
COMCEC 1st Capital Markets Regulators Forum, 26-27 September 2012
Sep 26, 2012 => Sep 27, 2012
S&P OIC COMCEC Index to be launched on June 22, 2012
Jun 22, 2012 => Jun 22, 2012
The OIC Member States' Stock Exchanges Forum 5th Meeting
Sep 17, 2011 => Sep 18, 2011
The OIC Member States' Stock Exchanges Forum 4th Meeting
Oct 02, 2010 => Oct 03, 2010

ANNOUNCEMENTS

S&P OIC COMCEC Index starts being disseminated on June 22, 2012

OIC Member States' Stock Exchanges 4th Forum meeting, Family Photo, Istanbul, 2010

- ✓ New design of the web site
- ✓ Support is needed from the Members
- ✓ Chat room project is work in progress

Fifth Annual Meeting Istanbul- September 2011

Decision 5 & 6

Decision # 5:

“The Forum will seek the assistance of COMCEC in securing IDB’s support for the work on possible structured products to be created on the OIC indices.”

Decision # 6:

“Task Force for the Promotion, Awareness and Investor Education about Islamic Capital Markets will cease to continue as its work will be continued by the Forum Secretariat.”

Fifth Annual Meeting Istanbul- September 2011

Outcome

- ✓ Talks with IDB is currently ongoing
- ✓ Members' contributions to the promotion of the S&P/OIC COMCEC 50 Shariah Index
 - ✓ Support from some members
 - ✓ The Islamic Centre for Development of Trade (ICDT)



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