

FINAL REPORT

OIC EXCHANGES FORUM
15TH MEETING

OCTOBER 5, 2021
ONLINE MEETING

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Original: English

Final Report of the Fifteenth Meeting of the OIC Exchanges Forum

1. The Fifteenth Meeting of the OIC Exchanges Forum convened online on October 5, 2021.
2. The Meeting was attended by the representatives of the following institutions:

A. Exchanges of the OIC Member States

1. Amman Stock Exchange, Jordan
2. Borsa İstanbul, Turkey
3. Boursa Kuwait
4. Bourse des Valeurs Mobilières de l'Afrique Centrale, Cameroon
5. Bursa Brunei Darussalam
6. Bursa Malaysia
7. Chittagong Stock Exchange Limited, Bangladesh
8. Dhaka Stock Exchange, Bangladesh
9. Dubai Gold and Commodity Exchange, UAE
10. Indonesia Stock Exchange
11. Iran Fara Bourse
12. Iran Mercantile Exchange
13. Kazakhstan Stock Exchange
14. Maldives Stock Exchange
15. Pakistan Stock Exchange
16. Palestine Securities Exchange
17. Qatar Stock Exchange
18. Tehran Stock Exchange, Iran
19. The Egyptian Exchange

B. Central Securities Depositories and Clearing, Settlement and Registry Agencies of the OIC

Member States

1. Central Securities Depository of Uzbekistan
2. Central Securities Depository of Turkey
3. Digital Custodian Company Limited, Pakistan
4. Maroclear, Morocco
5. National Clearing Company of Pakistan Limited
6. National Depository Center of Azerbaijan
7. Tunisie Clearing, Tunisia

C. Other Organisations

1. Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI)
 2. Capital Markets Board of Turkey
 3. COMCEC Coordination Office
 4. Durham University Business School, United Kingdom
 5. Ethis Crowdfunding, Malaysia
 6. International Islamic Financial Market (IIFM)
 7. S&P Dow Jones Indices
 8. Securities Commission Malaysia
 9. Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIC)
 10. World Federation of Exchanges (WFE)
 11. Ziraat Portfolio Management, Turkey
3. The meeting was opened by Mr. Selçuk Koç, Director from the COMCEC Coordination Office, who delivered a welcome speech, briefed delegates on the activities of the COMCEC Financial Cooperation Working Group and highlighted support from the COMCEC to the OIC Exchanges Forum.
4. Mr. Selçuk Koç gave the floor to Mr. Korkmaz Ergun, Forum Chairperson, CEO and Board Member of Borsa İstanbul, who welcomed all delegates to the online meeting on the occasion

of the Fifteenth Meeting of the OIC Exchanges Forum and expressed his honor and contentment for hosting the Meeting.

5. Ms. Nandini Sukumar, CEO of The World Federation of Exchanges (WFE) delivered a keynote speech entitled “Global Trends & Challenges Ahead for the Exchange Industry”. (Annex I)
6. Dr. Güzhan Gülay, Executive Vice President of Borsa İstanbul also welcomed all the participants and gave an overview of the Forum activities.
7. Dr. Mahmut Aydoğmuş reported on the activities of the OIC Exchanges Forum during the briefing session and updated participants on the latest developments regarding Task Forces on Indices, Precious Metals and Sustainability. (Annex II)
8. Mr. Mahmut Varlı - Borsa İstanbul, provided information on OIC Exchanges Statistics Report 2020. (Annex III)
9. Mr. Charbel Azzi – S&P Dow Jones Indices, delivered a presentation regarding the S&P OIC/COMCEC Shariah 50 Index overview. (Annex IV)
10. Mr. Kadir Altunok - Ziraat Portfolio Management, delivered a presentation regarding S&P OIC/COMCEC Shariah 50 Index Fund. (Annex V)
11. Ms. Seçil Sayın Kutluca – Capital Markets Board of Turkey, provided a presentation about the Securitised Real Estate Data Platform (MEGAP) project. (Annex VI)
12. Mr. Umar Munshi – Ethis Crowdfunding, delivered a presentation about Islamic Fintech and Capital Markets. (Annex VII)
13. Best practice sharing session was held with a presentation from Mr. Amir Hamooni, Iran Fara Bourse (Annex VIII).
14. Dr. Mahmut Aydoğmuş read the draft decisions for the 15th OIC Exchanges Forum on behalf of the Secretariat; the decisions were ratified by the participating Members.

15. The following decisions were taken at the meeting:

1. The Forum welcomes discussions held by the participants on Task Forces of Indices, Precious Metals and Sustainability.
2. The Forum appreciates the efforts of the Task Force on Indices towards the completion of custody and broker accounts in relevant OIC member states for the S&P/OIC COMCEC 50 Shariah Index Fund (the Fund). The Forum mandates the Task Force on Indices to ensure successful resolution of the operational issues to enable the issuance of the Fund units for investment before the 37th Session of the COMCEC
3. The Forum invites members of the Forum and OIC institutions including IsDB to find investors for the Fund and work on increasing the Fund's assets under management. The Forum mandates the Task Force on Indices to facilitate preparation and distribution of the marketing material to promote S&P OIC/COMCEC Shariah 50 Index and the Fund.
4. The Forum mandates the Task Force on Precious Metals to continue to facilitate the assessment of the feasibility of the BIGA business model to operate in a multi-national setting among OIC member states with the ultimate aim of establishing a Gold Exchanges.
5. The Forum welcomes the training provided on sustainability with a focus on Islamic impact, social and green investing. The Forum mandates the Task Force on Sustainability to continue to work on the assessment of the feasibility of an OIC sustainability index.
6. The results and decisions of the 15th OIC Exchanges Forum will be reported to the 37th Ministerial Session of the COMCEC, which will be held on 22-25 November 2021.
7. The next annual meeting of the OIC Exchanges Forum is planned to be held on September-October 2022.