

# Video Invitation to Islamic Banking and Finance by Camille Paldi

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DUBAI, UAE, April 11, 2016 /EINPresswire.com/ -- Halal finance has now created opportunities for businesses, governments, banks, and individuals across the Middle East, Africa, South Asia, East Asia, Southeast Asia, Australia, Russia, Europe, and North and South America. This form of finance has penetrated the financial markets around the world and enables people to diversify portfolios, perform interest-free financial transactions, and attract a wider class of investors including socially responsible and ethical investors. Muslim and non-muslims alike are participating in this form of business globally, increasing their profitability, growing their businesses, raising capital, and investing for the future. In fact, pension funds across the non-Muslim world heavily invest in Islamic funds and more than 50% of investors in Islamic funds and sukuk are non-Muslim. This is truly an emerging opportunity for the entire world.



More than 750 Islamic Investment Funds have been established around the world with assets under management (“AUM”) totaling approximately USD\$60 Billion compared to 70,000 conventional funds with AUM of USD\$19trillion. Currently, a wide variety of Shari’ah compliant asset classes are available for investment including equity, sukuk, real estate, commodities, leasing, trade finance, private equity, structured products, REITS, and exchange – traded, murabahah, ijarah, balanced, index, and hedge funds. Hot spots for global Islamic investment funds include Luxembourg, Ireland, and the Cayman Islands, collectively which host 12% of the total Islamic funds available globally. The Islamic asset management industry is also growing rapidly in the Asia-Pacific region including Malaysia, Brunei, Singapore, Japan, South Korea, China, and Indonesia. In terms of distributing investment products, international fund managers offer offshore funds in the Middle East by using Bahrain, the UAE, and Qatar as distribution platforms. Financial centers from Malaysia, Singapore, Hong Kong, Bahrain, Dubai, and London are leading the global Islamic Investment fund initiative.

According to Ernst and Young, the global sukuk market is projected to reach \$900 Billion by 2017. In 2014, the UK was the first Western nation to issue sovereign sukuk. The UK drew orders of more than £2bn from investors in the UK, Middle East, and Asia for its sale of £200m of Shari’ah-compliant

debt. London considers itself a European hub of Islamic finance along with Ireland and Luxembourg. Also in 2014, Hong Kong raised \$1bn in its debut Islamic bond issue, attracting nearly \$5bn in orders. The states of Illinois and New York have both passed legislation enabling sukuk transactions. In New York, the bill was introduced by Senator Parker from Brooklyn in 2011, who is a strong advocate for introducing Islamic finance in the United States. The US has seen two major sukuk issuances including the East Cameron Gas Sukuk (USD\$165,670,000.00), which was the first ever musharakah sukuk in America backed by oil and gas assets and the General Electric Sukuk (USD \$500,000,000.00), which was an ijarah sukuk backed by aircraft leases due for maturity in November, 2014. Although the East Cameron Gas Sukuk experienced some technical difficulties, the General Electric Sukuk performed well and there is a large potential for sukuk in the United States as a capital raising instrument for American firms. Riding the sukuk momentum, in 2014, Goldman-Sachs issued a \$500 million dollar sukuk, which was heavily oversubscribed. Brazil and Mexico are both also considering sukuk.

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