

## SUKUK (TYPES - STRUCTURING - APPLICATIONS)

*"Mastering the Sharia-Compliant Alternative to Bonds in Global Capital Markets"*

### Schedule

Date	Venue	Fees (Face-to-Face)
13 - 17 Jul 2026	Dubai, UAE	USD 3495 per delegate

### Introduction

Sukuk, the Islamic equivalent of conventional bonds, play a critical role in modern Islamic finance and global capital markets. As demand for Sharia-compliant financing instruments grows, professionals must understand how sukuk are structured, the types used across jurisdictions, and the risks and returns associated with each.

This 5-day course provides a practical and comprehensive exploration of sukuk markets. Participants will learn about various sukuk structures, their legal and Sharia frameworks, issuance processes, pricing mechanisms, and case studies from both sovereign and corporate sectors.

### Objectives

By the end of this course, participants will be able to:

- Distinguish between different types of sukuk and their economic roles
- Understand the principles of Sharia that govern sukuk structures
- Structure sukuk using Ijarah, Mudarabah, Musharakah, Istisna, and others
- Assess sukuk issuance processes, pricing, and investor demand
- Analyze legal, regulatory, and credit risk considerations

## Why Attend

- Gain hands-on insight into the practical structuring of sukuk
- Understand how sukuk meet Sharia and financial requirements
- Explore real case studies of sovereign and corporate sukuk issuances
- Identify key trends in global sukuk markets
- Enhance your ability to work across Islamic and conventional capital markets

## Target Audience

This program is designed for:

- Islamic finance professionals and product developers
- Investment bankers and capital market practitioners
- Corporate finance managers and CFOs
- Legal advisors and Sharia compliance officers
- Regulators, auditors, and analysts involved in Sukuk transactions

## Individual Benefits

Key competencies that will be developed include:

- Structuring sukuk in compliance with Sharia principles
- Evaluating risk-return profiles of different sukuk types
- Understanding issuance mechanics and investor appetite
- Linking sukuk instruments to project and infrastructure finance
- Interpreting sukuk documentation and Sharia board requirements

## Organizational Benefits

Upon completing the training course, participants will demonstrate:

- Stronger capability in structuring compliant and commercially viable sukuk
- Improved access to Islamic capital markets for funding needs
- Enhanced investor confidence and legal risk mitigation
- Alignment with regulatory and Sharia requirements
- Strategic positioning in growing Islamic finance markets

## Instructional Methodology

The course follows a blended learning approach combining theory with practice:

- Strategy Briefings - Sukuk markets, trends, and regulatory context
- Case Studies - Real-world sukuk structures and deal breakdowns
- Workshops - Structuring exercises using various sukuk types
- Peer Exchange - Regional experiences in sukuk issuance
- Tools - Structuring templates, risk evaluation checklists, legal term sheets

## Course Outline

**Training Hours: 7:30 AM - 3:30 PM** Daily Format: 3-4 Learning Modules | Coffee breaks: 09:30 & 11:15 | Lunch Buffet: 01:00 - 02:00

### Day 1: Fundamentals of Sukuk and Islamic Finance Principles

**Module 1: Overview of Sukuk and Its Role in Capital Markets (07:30 - 09:30)** • Evolution, comparison with bonds, growth trends **Module 2: Sharia Principles Governing Sukuk (09:45 - 11:15)** • Prohibition of riba, gharar, speculation **Module 3: Classification of Sukuk Types (11:30 - 01:00)** • Asset-based vs asset-backed, equity-based vs debt-based **Module 4: Workshop - Compare Sukuk and Bond Characteristics (02:00 - 03:30)** • Investor perspective and risk profile

### Day 2: Key Sukuk Structures and Mechanics

- Module 5: Ijarah Sukuk (07:30 - 09:30) • Lease-based models and return mechanisms
- Module 6: Mudarabah and Musharakah Sukuk (09:45 - 11:15) • Profit-sharing structures and risk allocation
- Module 7: Istisna and Salam Sukuk (11:30 - 01:00) • Construction and forward-purchase based applications **Module 8: Workshop - Design a Sukuk Structure for a Project (02:00 - 03:30)** • Step-by-step structuring simulation

### Day 3: Issuance, Pricing, and Investor Appetite

- Module 9: Sukuk Issuance Process and Documentation (07:30 - 09:30) • SPV setup, prospectus, trustee roles
- Module 10: Pricing and Rating Considerations (09:45 - 11:15) • Credit rating, spreads, liquidity risk
- Module 11: Investor Base and Distribution Channels (11:30 - 01:00) • Regional and institutional investor profiles **Module 12: Workshop - Simulate a Sukuk Issuance Process (02:00 - 03:30)** • From structuring to listing

### Day 4: Risk Management and Legal Considerations

- Module 13: Legal Documentation and Compliance (07:30 - 09:30) • SPV contracts, asset ownership, enforceability
- Module 14: Sharia Board Review and Approval Process (09:45 - 11:15) • Fatwa issuance, ongoing compliance
- Module 15: Risk Management in Sukuk (11:30 - 01:00) • Market, credit, operational and Sharia risk
- Module 16: Workshop - Review Sample Sukuk Legal Documents (02:00 - 03:30) • Identify key clauses and risk areas

### Day 5: Applications and Future Trends

- Module 17: Case Study - Sovereign Sukuk Issuance (07:30 - 09:30) • Structure, challenges, and outcomes
- Module 18: Infrastructure and Corporate Sukuk (09:45 - 11:15) • Project finance, PPPs, refinancing
- Module 19: ESG and Green Sukuk (11:30 - 01:00) • Sustainable finance in Islamic markets
- Module 20: Final Workshop - Develop a Sukuk Pitch (02:00 - 03:30) • Group presentation of a Sukuk structure for a fictional issuer

## Certification

Participants will receive a Certificate of Completion in Sukuk (Types - Structuring - Applications), validating their skills in designing, assessing, and managing Sharia-compliant sukuk instruments within modern financial markets.

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