

# *Islamic Asset Management: Forming the Future for Shari'a-Compliant Investment Strategies*

## **Summary**

During the last few years there has been a remarkable evolution in the world of Islamic asset management. The industry has evolved and its focus has enlarged from a regional one to becoming a truly global business. The world of Islamic asset management has expanded significantly and takes pride in the creation of new financial instruments such as *sukuk* and alternative investment products. It has also had a positive impact on the rapid pace of development of general *takaful* and personal lines of business, including life insurance, medical plans and protection benefits. Furthermore, it has widened the acceptance of new *Shari'a*-compliant asset classes such as hedge funds, private equity and asset-backed securities. Specialist equity indexes such as the Dow Jones Islamic Market index and the FTSE Global Islamic Index Series have been launched successfully.

The Islamic asset management business is now well poised to grow further and serve the needs of the Muslim savings and investing community in the United States, the United Kingdom, Europe, the Middle East and the Asia/Pacific region.

Against this backdrop, this new Euromoney publication on Islamic asset management is timely. The publication is a culmination of the work of several well-known market practitioners, renowned *Shari'a* scholars and international service providers. The publication is divided into five sections focused on *Shari'a*-compliant norms; a broad spectrum of Islamic investment strategies across both traditional and alternative investments; *takaful* life and health plans; legal and accounting best practices; and future industry prospects.

