



Pic by Muhd Amin Naharul

**A UNIQUE SHARIAH-COMPLIANT EQUIPMENT:** Guidance Investments (GI) has launched a RM150m Shariah-compliant investment fund for equipment leasing for the Saudi Arabian market in partnership with Lembaga Tabung Haji (TH), a company official said yesterday. (From left) TH CIO Abd Kadir Sahlan, Guidance Financial Group LLC chairman Mohamad Hammour and GI CEO Dr Hasnita Hashim at the press conference after the signing ceremony for the leasing income financing fund between GI and TH in Kuala Lumpur. SEE P7

# GI-TH roll out RM150m Shariah-compliant fund

*Tabung Haji says it is 1st Mideast leasing fund for equipment leasing in the Saudi Arabian market*

by KAZI MAHMOOD

**GUIDANCE** Investments (GI) has launched a RM150 million Shariah-compliant investment fund for equipment leasing for the Saudi Arabian market in partnership with Lembaga Tabung Haji (TH), a company official said in Kuala Lumpur yesterday.

This is the first Middle East leasing fund supported by Tabung Haji which acted as the capital provider, while the US-based ATEL Capital Group, the equipment leasing company is to provide the machineries for the Saudi market.

"We have committed a total of RM150 million in the private equity fund in support of ATEL in this venture," Tabung Haji CIO Abd Kadir Sahlan said.

Tabung Haji and ATEL Capital signed an agreement for the leasing income financing fund during the launch ceremony.

The funds will be disbursed in phases over the next two to three years, depending on the deployment of the portfolio in the Saudi market.

"Tabung Haji is an institu-



Pic by Muhd Amin Naharul

(From left) Dr Hasnita witnessing Dr Mohamad exchanging documents with Abd Kadir after the partnership signing ceremony. Looking on is Tabung Haji group CFO Rozaida Omar

tional investor that invests both globally and locally and we are always looking for strategic investment portfolios with asset class equity," Abd Kadir said to the press on the sideline of the event.

"This is a unique Shariah-compliant equipment leasing fund, which is a historic first for the companies involved. At the same time, we have formally launched our operations in Malaysia with the opening of our headquarters in Kuala Lumpur," said the CEO of Guidance Investments Dr Hasnita Hashim.

Guidance Investments, which is part of the Guidance Financial Group (GFG), is an international investment firm specialising in Shariah-compli-

ant investment management and advisory services.

"We definitely have plans to launch similar Shariah leasing for equipment in Malaysia but this will take one or two years, however, we firmly believe in Malaysia's strength as a centre for Islamic Finance," said Dr Hasnita to *The Malaysian Reserve*.

She added that the group has so far helped raised close to RM3 billion in the form of Shariah-compliant investment products. It recently assisted the Saudi Al-Bayan group in the first ever ringgit sukuk issued by a Saudi firm which raised RM200 million.

The partnership between Guidance Investments and Tabung Haji creates significant value in terms of scale, ideas

and collaboration in the creation of new Islamic investment product, the chairman of GFG, Dr Mohamad Hammour said.

"The fund has attracted the participation of a significant and respected Islamic institutional investor, Tabung Haji of Malaysia, which has committed to the leasing programme as a cornerstone investor," he said.

He also said the fund is a win-win thing, since it represents a lesser risk portfolio for the lessee and offers sound capital risk protected investment for the lessor.

The product provides Tabung Haji a unique Shariah-compliant investment opportunity in equipment leasing within the Middle East region, Abd Kadir said.