



Media Release

Pitcher Partners joins AMBC VIC for inaugural Australia Malaysia Financial Services Forum

Thursday July 16, 2015. Australia Malaysia Business Council (AMBC) Victoria President Mr Joe Perri announced today that leading accounting services and business advisory firm Pitcher Partners will partner the business council to host the inaugural Australia Malaysia Financial Services Forum in August. The Forum will be held in Melbourne over three days commencing with a welcome reception on Sunday August 16.

In addition, Perri confirmed that Malaysia's central bank, Bank Negara Malaysia (BNM) is supporting the event and will be travelling to Melbourne with a delegation of leading Malaysian representatives and stakeholders comprising Securities Commission Malaysia, banks, fund management companies, legal and Shariah advisers to share Malaysia's experience as an Islamic Finance Marketplace. He also acknowledged and thanked BNM for their cooperation and collaboration with the project.

Perri also acknowledged and paid special tribute to Dr Kerstin Steiner Monash Business School Monash University and Dr Jikon Lai Melbourne University together with Mr Chris Andrews, Vice President – CIO La Trobe Financial Asset Management Ltd that came together as the working group that brought the concept of the Forum to fruition.

The Forum program that will be held at the Melbourne office of Pitcher Partners will include industry speakers, presenters and panelists from Malaysia and Australia. A number of Australian fund managers and industry representatives have confirmed they will be travelling from interstate to attend and participate.

The final day will see the overseas delegates visiting the offices of leading financial services organisations to further enhance cross border connections and relationships.

Islamic finance as an alternative form of ethical finance based on universal values that has received worldwide recognition, will be a key focus of the Forum program. At the end of 2013, the IMF estimated Islamic financial assets at US\$1.8 trillion with double-digit growth rates over the decade leading in. This accounts for a mere fraction of the potential of this opportunity. It is acknowledged that there is a lack of intimate knowledge when it comes to certain products and rules within the industry, for example with regard to *Wakalah* (Fee-based services) and *Sukuk* (the equivalent of bonds).

The objective of the Forum is to provide insights that will increase awareness of the potential opportunities for engagement that arise from the presentations and also to foster long term connections between the attendees from Australia and Malaysia in the networking and fellowship sessions.

Pitcher Partners Executive Director Mr Michael Langhammer said the Forum was an outstanding opportunity to deepen collaboration and relationships between Melbourne and Kuala Lumpur in financial services, especially the Islamic Finance Sector.

Furthermore, Langhammer sees this as a hallmark initiative that has the potential to become an annual event bringing industry influencers together in one room. “Our research and engagement in Malaysia has confirmed a definitive interest from Malaysia looking to invest in Victoria, as well as an eagerness from Victorians to invest with our key and long standing trading partner”.

Pitcher Partners and AMBC Victoria have a longstanding relationship and regularly come together to co host events that promote the benefits of bilateral trade between the economies of Victoria and Malaysia. The most recent undertaking was the Vision 2020 Seminar in March at which the keynote speaker was Minister for Industry Lily D’Ambrosio.

Langhammer continued, “This connection between Victoria and Malaysia – and Victoria’s prominent position as a financial services centre made Melbourne the natural choice and venue for this very important Forum that will explore the benefits and opportunities for engagement between key industry stakeholders”.

Both Pitcher Partners and AMBC Victoria acknowledge that currently there is limited trade and engagement between the Malaysian and Victorian financial services sectors. However, the potential is immense and it could increase significantly as the 11th Malaysia Plan that was recently announced by Malaysian Prime Minister Mohd. Najib Abdul Razak highlighted the business services/financial services sector as one of its National Key Economic Areas.

Langhammer and Perri concluded, “The middle class of Malaysia’s population is growing rapidly and with increased maturity, wealth and sophistication comes the need for financial products and services to protect incomes, provide investment opportunities and secure lifestyles in retirement”.

“As Victoria has a strong and long established financial services sector and the industry has a well deserved reputation for innovation and consumer focus – state based businesses will benefit from engagement with the delegation of stakeholders from Malaysia”.

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Pictured below from left: Mr Joe Perri, President AMBC Victoria, Ms Rohini Kappadath, Director Cross Border Business Pitcher Partners and Mr Michael Langhammer, Executive Director Pitcher Partners

