CORE CONCEPT

Capital Markets: IPOs, Bond and Sukuk Issuance and Market Infrastructure

25 – 29 January 2027
Amsterdam - Zuidas business district hotel

Capital Markets: IPOs, Bond and Sukuk Issuance and Market Infrastructure

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Introduction:

Capital markets IPOs, bond issues and sukuk offerings often stall or reprice because readiness gaps, weak prospectus disclosure, thin investor demand or a poorly chosen instrument surface late in execution. This Core Concept course takes corporate finance, treasury and banking teams through equity and debt issuance end to end: primary and secondary market structure, IPO readiness and book building, rights issues and follow-ons, bond and sukuk issuance, private placements, market infrastructure and continuing disclosure. Participants work on multi-sector transaction files and produce a Capital Raising Transaction Plan covering instrument choice, timetable, documentation, investor targeting and post-issue obligations.

Course Objectives:

- Map primary and secondary market channels, participants and infrastructure to select the issuance route that fits an issuer's funding need
- Assess issuer readiness and run the due diligence and prospectus workstreams of an initial public offering
- Plan book building, pricing, allocation and stabilisation for equity offerings, including rights issues and follow-on offerings
- Execute bond issuance steps covering credit ratings, documentation, pricing and syndication
- Compare ijara, murabaha and wakala sukuk structures and the trustee, asset and tradability features that shape each one
- Build a Capital Raising Transaction Plan with investor targeting, a roadshow schedule and a continuing disclosure calendar

Target Audience:

- Corporate finance managers responsible for funding strategy and capital raising transactions
- Treasury managers responsible for debt and sukuk programmes, rating relationships and debt investor outreach
- Bank capital markets and syndicate teams responsible for origination, execution and distribution of new issues
- Investor relations managers responsible for the equity story, roadshows and ongoing market communication
- Company secretarial and legal coordinators responsible for offering documents and post-listing obligations

Course Outline:

Day 1: Capital Markets Structure, Participants and Issuer Readiness

- Primary and Secondary Market Map: Exchange-Listed, Over-the-Counter and Private Placement Channels
- Market Participant Roles: Issuers, Bookrunners, Underwriting Syndicates, Rating Agencies and Investors
- Equity, Bond and Sukuk Funding Route Comparison Matrix
- Market Infrastructure Chain: Exchanges, Central Securities Depositories, Clearing and Settlement
- Issuer Readiness Assessment: Governance, Audited Financial Statements and Reporting Systems

Day 2: IPO Process, Due Diligence and the Prospectus

- IPO Execution Timetable and Workstream Plan From Kick-Off to First Trading Day
- Business, Financial and Legal Due Diligence Workstreams and Disclosure Findings Log
- Prospectus Architecture: Risk Factors, Use of Proceeds, Financial Information and Preliminary Prospectus
- Roadshow and Investor Targeting Plan: Equity Story, Pre-Deal Education and Investor Feedback
- Underwriting Agreement Structures: Firm Commitment, Best Efforts and Syndicate Fee Split

Day 3: Book Building, Pricing and Debt Capital Markets Execution

- Book Building Mechanics: Price Band, Bidding Period, Book Closure and Order Evaluation
- Final Pricing, Allocation Policy and Greenshoe Over-Allotment Stabilisation
- Bond Issuance Process per the ICMA Primary Market Handbook: Mandate, Syndication and Closing
- Credit Rating Process and Rating Agency Presentation Pack
- Bond Documentation Set: Offering Circular, Terms and Conditions, Trust Deed and Agency Agreement

Day 4: Sukuk Structuring, Follow-On Capital and Continuing Obligations

- Sukuk Structures: Ijara Sale and Leaseback, Murabaha and Wakala Asset Pools
- SPV Trustee Role, Asset Ownership and Sukuk Tradability Constraints
- Rights Issue Mechanics: Subscription Price, Renounceable Rights and Ex-Rights Price Calculation
- Follow-On Offerings and Private Placement Route Selection Matrix
- Continuing Disclosure Calendar: Periodic Reports, Material Event Announcements and Insider Lists

Day 5: Case Work: Capital Raising Transaction Plan

- Case File Brief: Multi-Sector Issuer Funding Need and Market Conditions Data Pack
- Instrument and Route Decision: IPO, Rights Issue, Bond or Sukuk Option Scoring
- Transaction Timetable, Documentation Checklist and Adviser Mandate Plan
- Investor Demand Analysis and Roadshow Schedule for the Case Issuer
- Capital Raising Transaction Plan Presentation and Deal Committee Challenge

Skills You Will Gain:

- Issuer Readiness Assessment
- Due Diligence Coordination
- Prospectus Review
- Book Building and Allocation
- Credit Rating Preparation
- Sukuk Structure Evaluation
- Roadshow Planning
- Continuing Disclosure Management

Why Attend This Course:

- Return with a Capital Raising Transaction Plan built on a realistic case file and tested in a deal committee challenge
- Spot readiness, disclosure and demand problems early, before they delay or reprice a transaction
- Hold informed discussions with bookrunners, rating agencies, legal counsel and Sharia advisers on structure and terms
- Compare equity, bond and sukuk execution practice with finance and banking peers from several sectors and markets

Conclusion:

Successful issuance depends on matching the instrument to the funding need, preparing the issuer early and running disciplined execution through pricing and beyond listing. Across five days participants move from market structure and infrastructure, through the IPO process and book building, to bond documentation, credit ratings and sukuk structures, rights issues and continuing disclosure. The final day applies these methods to a multi-sector case, producing a Capital Raising Transaction Plan that participants can adapt for their next equity, bond or sukuk transaction.