

## NEWS

- Retail banking assets to account for 50% of **Kuwait Finance House (Malaysia)**'s assets
- **CIMB Islamic** produces 26% of Sukuk issues this year
- **CIMB** plans to establish foreign cash ATMs in Malaysia
- Malaysian central bank's Shariah advisors ban Waad payment
- **The Bank of East Asia and Affin Holdings** to establish Islamic bank in China
- **CIMB Islamic** posts pre-tax profit of US\$50.6 million for first half of 2010
- **NGS Super** to set up Shariah compliant pension fund
- Indonesia's finance ministry receives US\$37.45 million from Sukuk sale
- **BNI Syariah** to partner with Islamic Corporation for the Development of the Private Sector
- South Korea reviews proposals to regulate taxes on Islamic bonds
- **Moody's** projects weak prospects in Pakistan's sovereign rating
- **Bank Indonesia** urges local Islamic banking system to operate on global standards
- **BIMB Holdings** reports 12-month profit before Zakat and tax
- **Kuveyt Turk**'s first Sukuk charts success via yield of 5.25%
- **ShariaUMEX** to launch UMEX Trader for viewing of Shariah compliant securities
- **Memorial Health Group** sells 20% of stake to **Qatar First Investment Bank**
- French finance ministry publishes guidelines on tax treatment on Islamic transactions
- **Kuveyt Turk** plans to issue five-year Sukuk in 2012
- **IIT** chairman expects UK's pioneer Sukuk to spur local companies
- France to issue first Sukuk and Islamic financial institution license
- Sovereign Sukuk beat returns on corporate Islamic bonds globally
- **ISRA** plans to establish a global regulatory body for Shariah advisors
- Merger and acquisition deals in the Middle East valued at US\$941 million
- Terror attacks and oil price hike encourage Islamic banks' growth
- The **Islamic Development Bank** to fund projects with US\$1 billion Sukuk
- Daman Islamic Fund down 4% and dividends up 2.97%
- **National Bank of Umm Al Qaiwain** pays US\$250 million to Dubai court
- **Dar Al-Arkan Real Estate Development** does not expect ratings downgrade
- **Central Bank of Iraq** cuts reserve requirement for commercial banks to 15%
- **Dubai World** to repay financiers by disposing assets to raise US\$19.4 billion
- **Qatar Exchange** drafts listing rules for Sukuk trading
- **Emirates Steel Industries** receives US\$1.1 billion to expand steel production
- **National Bonds Corporation** intends to expand its operations abroad
- **Nakheel** pays financiers US\$680.7 million from US\$24.8 billion debt owed
- **S&P** withdraws ratings on **Dubai Multi Commodities Centre Authority**
- Qatari local banks should diversify business models
- **Kingdom Holding Company** signs deal with **Samba Financial Group**
- **Al Jazeera Finance** seals deal with **Mawashi** to provide preferential financing
- Bahrain's monthly Sukuk Al-Salam oversubscribed by 612.5%
- **Millennium Private Equity** partners International Innovative Technologies
- **Qatar First Investment Bank** to secure second deal in Turkey
- **Kuwait Investment Authority** rejects proposal for Shariah compliant entity

## TAKAFUL

- Shariah Advisory Council of **Bank Negara Malaysia** makes decision on Takaful
- **Pak-Qatar Family Takaful** declares 15% surplus for customers
- **Etiqa Takaful** reports revenue of US\$753.6 million for 2009/2010
- **Hilal Takaful** expects to post a profit in 2010
- Takaful an emerging market in Saudi Arabia

## RATINGS

- **RAM** assigns long- and short-term ratings of 'AAA' to **Malaysia Airports Capital's** proposed Islamic medium term notes program
- **Fitch Ratings** and **Standard & Poor's** assign IDB Trust Service's US\$3.5 billion trust certificate issuance program/ Sukuk at 'AAA'
- **S&P** assigns an 'A' fund rating to **Emirates NBD Asset Management's** three global multi-asset class funds

## MOVES

- **Macquarie Group** appoints Eric Hanson as senior managing director of **Macquarie Capital Advisors**
- **Merrill Lynch** hires L Scott Horrall for its wealth management unit
- **Scottish Widows Investment Partnership** appoints two directors
- **The Royal Bank of Scotland** hires two heads for Asia Pacific operations
- **Barclays Capital** appoints Mike Di Iorio as its managing director for Asia Pacific
- **Citigroup** hires Alex Hayes-Griffin to join its capital market team in November 2010
- **UBS Wealth Management Americas** hires two financial advisors
- Michael O'Brien joins **JPMorgan Chase** to head institutional sales
- **The Reserve Bank of India** to have a new deputy governor
- **Solidarity Group Holding** appoints Ashraf Bseisu as group CEO
- **Misys** hires Mohammad Harb as head of Islamic banking business development

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