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- *Hajj boost for Indonesia* • *Re-Takaful: Reinventing itself* • *Malaysian Sukuk market — a slow first quarter* • *Kuveyt Turk diversifies funding base; breaks into Malaysian Sukuk market* • *IFN Global Trendwatch* • *Company Focus: Finance House* • *Aviation industry leans towards Islamic finance* • *IFN Weekly Poll: Three years on from Qatar's ruling eliminating Islamic 'windows', do you think this system works?* • *London eyes holistic Islamic finance growth* • *Pakistan enhances Modaraba infrastructure with new rules* • *Sovereign Sukuk: Egypt and Indonesia* .. 6

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DEALS

Special Power Vehicle announces redemption on Islamic medium-term notes program

Indonesia to sell sovereign Sukuk; targets IDR2 trillion (US\$154 million)

Mydin Mohamed Holdings revises terms of Sukuk program; extends availability period

Egypt expects to issue Sukuk at the beginning of the 2015/2016 fiscal year; sends draft law for IDB's perusal

NEWS

Meezan Bank to provide Islamic financing schemes under the Prime Minister's Youth Business Loans program

BankIslami receives regulatory approval for merger with **KASB Bank**

Kazakhstani president signs Islamic finance amendments

ISFIN partners with Macau law firm to explore Islamic investment opportunities

Pakistan's external liquidity position is strengthening, says Moody's

Amanah Ethical seeks to offer interest-free mortgages to Muslims

Myanmar Tower Company secures Islamic financing; first Islamic cross-border transaction in the country

90 North Real Estate Partners and **Sidra Capital** acquire Sheffield's largest retail park on behalf of Button Property UK

Gatehouse Bank provides GBP17.92 million (US\$27.56 million) in financing to **SEDCO Capital** for the

purchase of Blakelands Industrial Estate

IDB denies **Bloomberg's** statement on the bank demanding Egypt to pay its overdue debts

Sukuk market registers 7% growth in the first quarter amid challenging market environment

Middle Eastern equity indexes surge upwards as Saudi Arabia prepares to open market in June

Al Baraka declares US\$32.8 million cash dividends to shareholders for the year 2014

Saudi Automotive Services secures SAR550.94 million (US\$146.87 million) Islamic financing facility from **Banque Saudi Fransi**

Global Investment House submits application to relist its shares on the **Kuwait Stock Exchange**

Kuwaiti **Capital Markets Authority** to separate the settlement of trades from its central depository and to launch bank for cash settlement

National Bank of Oman seeks to acquire **United Finance Company**

Al Salam Bank-Bahrain sees slight drop in first quarter profit to BHD3.91 million (US\$10.3 million)

EIIB-Rasmala to invest US\$1 billion in broad mix of property deals

QInvest wraps up first quarter with 57% growth in net profit

Jordan Islamic Bank to continue growth momentum by focusing on SME financing this year

Abu Dhabi Islamic Bank rounds up first quarter with higher net profit

Finance House sees Islamic financing income soar in the first quarter

TAKAFUL

Takaful Insurance Company commences operations in Puntland

Etiqa Insurance & Takaful eyes Indonesian and Filipino market

RATINGS

RAM upgrades outlook on Tranches A2, A3 and A4 of **Menara ABS's** RM1 billion (US\$281.59 million) Sukuk Ijarah to stable

Grand Sepadu's proposed Sukuk Murabahah receives 'AA-IS' rating

Solid and stable growth support Bangladesh's 'Ba3' credit rating

Islamic International Rating Agency accords **aafaq Islamic Finance** national scale ratings of 'A-/A2'

RAM upgrades Thailand's outlook to stable from negative; country well placed among ASEAN peers

MOVES

Fatima Qasima becomes **Aseel Islamic Finance's** new CEO

Malaysian central bank appoints **Mohd Adhari Belal Din** as assistant governor and seconds **Marzunisham Omar** to the **IMF**

Allen & Overy announces 33 counsel promotions across 15 global offices

National Takaful Company's CEO resigns

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