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## DEALS

**Bahraini government** receives full subscription for latest Sukuk offering

**Tenaga Nasional** to revitalize global Sukuk market with planned US\$3 billion issuance program

**State Bank of Pakistan** announces first rental coupon rate for sovereign Sukuk Ijarah

**National Commercial Bank** completes issuance of SAR2.7 billion (US\$719.38 million) perpetual Tier 1 Sukuk via private placement

**Saudi Stock Exchange** delists first issue of **Saudi Orix Leasing Company's** Sukuk

**Jebel Ali Free Zone** repays Islamic facility in full ahead of maturity

**Bank Islam** issues RM400 million (US\$92.5 million) Tier 2 Sukuk to fund working capital requirements among others

**AEON Credit Service** makes Sukuk periodic payment

**Binariang GSM** to pay periodic and cumulated distributions on the 28<sup>th</sup> June 2016

**Vallianz Holdings's** subsidiary to refinance debts via Sukuk issuance

**DP World Sukuk** to pay Sukuk periodic distribution at 6.25% profit rate

## NEWS

**Societe Arabe Internationale de Banque** to secure maiden Shariah compliant deal to fund small projects

**OCBC Al Amin** expands branch network to East Malaysia

**Bank Indonesia** and **IDB** prioritize Zakat and Waqf in drive to enhance social finance

**SapuraKencana Petroleum's** subsidiary inks six-year Murabahah facility agreement of US\$2.1 billion

**Federal Board of Revenue** urged to clarify Islamic banking taxation issues

**MCB Bank** finalizes sales of its Islamic banking operations to **MCB Islamic Bank**; demerges and segregates operations, assets and liabilities

**Otoritas Jasa Keuangan** to revise new tax incentive for REIT to attract more local issuances

Shariah compliant **Rayani Air** launches operations; considering IPO to support its expansion plan

Islamic banks to fund Pakistani mining and power plant project

## ASSET MANAGEMENT

**Al Rayan Bank** and **Pointon York** launch the UK's debut Shariah compliant pension fund

**Maybank Islamic Custody Services** grows AUM size to RM9 billion (US\$2.08 billion) in less than a year since inception

**PMB Investment** lowers AUM target to RM1.6 billion (US\$369.69 million) in 2016; declares income distributions for three Shariah funds

**Rasmala** to launch series of alternative funds in first half of 2016

**Sabana REIT** proposes divestment of property located along Pandan Loop

## TAKAFUL

**Kuwait Qatar Insurance Company** launches online retail platform

**Misr Emirates Takaful Life Insurance** commences operations in Egypt; to launch eight products in the Egyptian market

House of Representatives approves PIDM (Amendment) Bill 2015 enhancing **Malaysia Deposit Insurance Corporation's** resolution powers

**MCIS Insurance** keen on entering Takaful market

## RATINGS

**Fitch** affirms the UK at 'AA+'; outlook stable

**Capital Intelligence** assigns stable outlook to **Jordan Islamic Bank's** ratings

Malaysia maintains 'gA2' and 'seaAAA' ratings despite weakening external resilience parameters, according to **RAM**

**S&P** affirms **Wethaq Takaful Insurance Co** at 'BB'

## MOVES

**Gulf Finance Corporation** Saudi Arabia names **Thamer A Jan** as chairman

**Ismeel Ismail** no longer chairman of **Syarikat Takaful Malaysia**

**Saeed Mohammed A Alghamdi** assumes chairmanship of **Tukiye Finans's** board of directors

**Simon Cooper** to head corporate and institutional banking of **Standard Chartered** as CEO

**Khazanah Nasional** renews managing director's contract

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