

Volume 13 Issue 39

IFN Rapids2

IFN Reports:

- *Takaful in the UAE: Slowing down?* • *A new renewables superpower: Morocco goes green*
- *Fund Focus: CIMB-Principal Islamic Asset Management's Global Sukuk UCITS Fund* • *US firm launches Islamic robo-advisor to democratize financial services* • *Islamic finance's prospects remain robust despite subdued economic environment* • *Pakistan inches closer to issuing sovereign Sukuk following cabinet's approval*
- *DDCAP develops platform to meet Islamic investors' growing demand for responsible finance investing* • *Sovereign Sukuk: A lively and exciting week across five separate countries* .. 5

IFN Analyses:

US: Progress despite pessimistic perception..... 11

Institutional investment in Islamic finance 12

Case Study:

Indosat Ooredoo's Sukuk Ijarah: The final leg..... 13

Column:

Thinking big..... 14

IFN Country Correspondents:

Turkey; Italy; Qatar; Indonesia; Hong Kong; Saudi Arabia 15

IFN Sector Correspondent:

Risk Management 19

Special report:

Swimming in debt20

Country Feature:

Sukuk in West Africa with a focus on Ivory Coast 22

Coast 22

Sector Feature:

Investor perceptions on global Shariah compliant capital markets and the outlook moving forward.. 23

Islamic Finance news 25

Deal Tracker 32

REDmoney Shariah Indexes 33

Eurekahedge Funds Tables 35

Dealogic League Tables 37

REDmoney Events 41

Subscription Contact 41

DEALS

Indonesia raises funds from Sukuk sales

Qatar raises QAR2.63 billion (US\$721.56 million) from multiple Islamic notes

Malaysia's **Public Sector Home Financing Board** issues inaugural Sukuk; three times oversubscribed

Autoriti Monetari Brunei Darussalam issues 136th short-term Sukuk Ijarah

Malaysian government issues RM500 million (US\$120.74 million)-worth of Islamic treasury bills

Edaran SWM's Sukukholders approve early redemption of RM750 million (US\$182.49 million) Murabahah notes

TH Heavy Engineering seeking to extend maturity date of its RM170 million (US\$41.36 million) Sukuk Murabahah

Cagamas floats RM500 million (US\$121.3 million) short-term Sukuk Murabahah

Turkish government to issue Sukuk Ijarah worth TRY2 billion (US\$673.06 million)

NEWS

Kenyan higher education loans board to introduce Shariah compliant student financing

Credit Agricole wins license to open an Islamic bank in Morocco

Nasser Social Bank negotiating with **African Development Bank** over US\$1.2 million grant for restructuring plan; considering launch of new savings certificates

First Islamic banking service in India takes off in Solapur district

Bank Alfalah partners with **Special Communications Organization** to launch branchless banking service

Bank Muamalat Indonesia to receive IDR2 trillion (US\$152 million) capital injection from three main shareholders; to focus on consumer and retail segments

ASSET MANAGEMENT

Kumpulan Wang Persaraan aims to increase alternative investments by 50% starting next year

TAKAFUL

Takaful penetration among both UAE nationals and expats still low, according to **National Bonds Corporation's** financial health check

Misr Emirates Takaful Life Insurance mulls purchasing property where Alexandria branch lies; studying two funding mechanisms

RATINGS

RAM assigns final ratings of 'AAA/Stable' and 'AA3/Stable' on **Al Dzahab Assets's** Sukuk

RAM maintains **EXIM Sukuk Malaysia** and **Export-Import Bank of Malaysia's** ratings

RAM reaffirms **Puncak Wangi's** Sukuk at 'AAA(fg)/Stable'

Islamic International Rating Agency reaffirms **Al Baraka Bank Egypt's** ratings

Pakistan Credit Rating Agency assigns 'A' rating to **Pak Qatar Family Takaful**

Capital Intelligence affirms **National Bank of Egypt's** ratings with stable outlook

RAM maintains Sukuk ratings of **Sarawak Energy's** subsidiaries reflecting its support for the entities

APICORP maintains 'Aa3' ratings with a stable outlook

Fitch affirms 11 Saudi banks; outlook negative

Moody's downgrades Turkey's ratings as funding risks escalate and credit fundamentals weaken

RAM reaffirms **Lingkar Trans Kota's** Sukuk **Musharakah's** 'AA2' ratings

MOVES

Solidarity Saudi Takaful receives regulator's nod for new CEO

Iraqi parliament dismisses Finance Minister Hoshyar Zebari over corruption and mismanagement allegations

KAMCO Investment Company hires former Islamic banker as CFO

Abu Dhabi Financial Group appoints Dr Saleh Al Hashemi as managing director and CEO of **Integrated Capital**

Takaful Emarat Insurance appoints Adnan Sabaalaish as new financial controller following resignation of CFO Mohammad Iqbal Basha

Securities Depository Center Company appoints Mamdooh Saud Al Sedairy as CEO

BLME Holdings appoints CFO Christopher Power to the board

Islamic finance lawyer Nadim Khan joins **Jones Day** as partner in Dubai office

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