

Volume 16 Issue 41

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 • *One Wash Fund to issue impact Sukuk in 2020 as new cholera outbreaks emerge* • *Malaysia's Budget 2020: How will it impact Islamic finance?* • *ZamZam Bank's capital exercise sends positive signal* • *PODCAST: Geopolitical tensions and slower growth have little impact on Saudi Arabia's Islamic finance industry* • *Company Focus: FWD Takaful* • *SCxSC Fintech Conference 2019 to feature Islamic fintech* • *Maldives to bolster trade with US\$1.5 billion Islamic deal with ITFC* • *Sovereign securities: Issuances from six countries* 5

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DEALS

IDB prices US\$1.5 billion Sukuk issuance under its US\$25 billion trust certificate issuance program

PLN's Sukuk Ijarah listed on **Indonesia Stock Exchange**

Central Bank of Gambia floats Sukuk Salam papers

DP World lists Sukuk facility worth US\$500 million on **NASDAQ Dubai**

Bank Negara Malaysia sells two Shariah papers for RM17.9 billion (US\$4.27 billion)

Dar Al-Arkan hires banks for international Sukuk

Sunway Treasury Sukuk prints two Islamic commercial papers for RM350 million (US\$83.41 million)

Dubai Financial Services Authority admits **IDB's** Sukuk worth US\$1.5 billion

Edra Solar issues Sukuk worth RM245 million (US\$58.49 million)

Bidaya Home Finance Company repays first tranche of Sukuk program in full

Sabah Credit Corporation sells Musharakah-based Islamic commercial paper

Bangladesh Bank auctions three-month and six-month Bangladesh Government Islami Investment Bonds

NEWS

Tropical Bank to launch Islamic offerings by end of the year

Amanah Islamic Bank launches two new products

Islamic Corporation for the Development of the

Private Sector inks MoU with **IAP Integrated**

Growth of Islamic banking in Bangladesh limited by legal and regulatory shortfalls, says **Moody's**

New seven-year plan on Islamic banking in the making

Philippine Stock Exchange publishes list of Shariah compliant securities

Sponsor and former chairman of Islamic Finance and Investment passes away

IDB allocates grant to Azerbaijan

Investcorp sells portfolio of multifamily properties in the US

Dubai Islamic Bank supports Emiratization agenda

Al Salam Bank-Bahrain launches new Wakala Jawhar savings scheme

IDB awards four innovators as part of Transformers Roadshow

Bank Mellat receives compensation of GBP1.3 billion (US\$1.6 billion) from UK Treasury

Saudi British Bank sells one million shares in **HSBC Saudi Arabia**

Saudi Industrial Development Company settles Zakat claims with **General Authority of Zakat and Tax**

Sohar Islamic inks MoU with **Ministry of Endowments and Religious Affairs**

RESULTS

Arcapita completes over US\$250 million in new deals during 2019 fiscal year

ASSET MANAGEMENT

BECO Capital raises US\$100 million for **BECO Fund II**

Al Rajhi REIT Fund gets **Capital Market Authority's** nod to increase total assets value

Venture Capital Bank concludes exit from US multifamily residential assets and delivers return on investment of 49% for investors

TAKAFUL

Al Alamiya for Cooperative Insurance Company signs contract with **Panda Retail Company**

Bank Simpanan Nasional and **Prudential BSN Takaful** target minimum sales of 15,000 of new insurance product

AXA Cooperative Insurance Company gets **Capital Market Authority's** greenlight for capital increase

RATINGS

Fitch reaffirms **Kuwait International Bank's** long-term issuer default rating at 'A+'

Moody's affirms 'Aa3' rating on **Islamic Corporation for the Insurance of Investment and Export Credit**

MOVES

Al Rayan Bank appoints new head of information technology

NBFI & Modaraba Association announces new chairman

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