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- *Sterling Bank begins restructuring to pave way for digital Islamic bank* • *Alif Bank and Alif Tech aim for Shariah compliance certification and expansion by 2021* • *Central bank ramps up support for Indonesia's vision to become world hub for Islamic economy and finance* • **PODCAST:** *Indonesia to see sophomore micro smart Sukuk following success of pilot issuance last year* • **Fund Focus:** *Templeton Shariah Global Equity Fund* • *Saudi's high-profile merger could result in world's largest Islamic bank* • *SBP goes another mile to boost housing sector with new banking incentive and penalty* • *Swiss-affiliated blockchain firm prepares to tap Islamic securitization market with Fatwa* • *Malaysian Islamic banks raise their digital game* 5

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DEALS

Cypark Renewable Energy sells RM22 million (US\$5.29 million) unrated Islamic medium-term note

Government of Malaysia issues Islamic papers

Turkiye Emlak Katilim Bankasi issues TRY5 billion (US\$642.17 million)-worth of lease certificates to qualified investors

Gas Malaysia Distribution taps Islamic market with RM240 million (US\$57.76 million) Islamic commercial paper

International Islamic Liquidity Management Corporation reissues three-tranche US\$1.1 billion short-term Sukuk

Imtiaz Sukuk II auctions two Islamic medium-term notes totaling RM700 million (US\$168.46 million)

Indonesian government auctions IDR1.5 trillion (US\$101.68 million) sovereign Shariah security; plans upcoming Sukuk auction

State Bank of Pakistan could issue Sukuk and conventional bonds to meet growing expenditures

Central Bank of Gambia concludes auction of three Sukuk Salam facilities

NEWS

Ghana issues regulatory sandbox guidelines among other new capital market guidelines

World Bank to extend

US\$200 million grant to support Sudanese transitional government to implement economic reforms

Indonesian capital market records IDR3.9 trillion (US\$264.37 million) from transaction of Islamic stocks; shows strong resilience

Maybank rolls out new app with new personal finance management features

BNI Syariah inks MoU with **Bangunbina Persada** to increase financing in MSME sector

Hong Leong Bank and **Hong Leong Islamic Bank** roll out digital account onboarding process via 'Apply@HLB' mobile app

International Islamic Trade Finance Corporation signs US\$386 million trade financing agreement with Pakistan for import of oil and liquefied natural gas

ASSET MANAGEMENT

Kuwait Financial Centre announces no material financial impact from fire incident in the US

SHUAA Capital launches Shariah compliant fund offering financing opportunities for corporates and developers in the GCC

Investcorp sells UK industrial real estate portfolio to pan-European company **Mileway**

TAKAFUL

Mediterranean and Gulf Cooperative Insurance and Reinsurance Company looking to reduce capital by 12.5% before raising it through priority rights shares

MEDGULF to restructure capital

FWD Takaful rolls out online microTakaful plan and Hajj rider

FWD Takaful launches online microTakaful plan

Gulf Union Cooperative Insurance Company to merge with **Al-Ahlia Cooperative Insurance Company** under new brand

RATINGS

Moody's accords '(P)A1/Aaa.sa' rating to Saudi's domestic sovereign Sukuk program

Moody's assigns national scale ratings to four Saudi banks

Saudi Re for Cooperative Reinsurance Company receives 'A1.sa' rating

Property developer **Sunsuria's** RM500 million (US\$120.32 million) Sukuk Wakalah program receives 'A+IS' rating

MOVES

Seyyed Ismail Hashemi appointed as director-general of economic affairs and finance of Iran's Mazandaran Province

Bursa Malaysia appoints **Azhar Zabidi** as director of securities market division

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