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IFN Reports:

- Chinese digital bank plans Sukuk as it eyes a slice of Islamic finance pie • Emaar Properties reenters international Sukuk market with planned benchmark-sized issuance • Kazakh Invest exploring potential Islamic agri fund as part of Islamic finance initiative • BNM introduces VBI for Takaful Framework in pursuit of sustainable development and planetary health • Pakistan secures US\$4.5 billion in Islamic financing to aid international trade • Company Focus: Standard Chartered Securities • IsDB Institute pushes for Islamic finance in humanitarian activities with new program • AAOIFI gives preliminary green light to Islamic crowdfunding rules ..... 5

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## DEALS

**BGMC Bras Power** sells RM3 million (US\$722,726) unrated Islamic medium-term note

**Idiwan Solar** prints Murabahah-based Islamic medium-term note

**PP** conducts IPO on two-tranche Sukuk Mudarabah paper worth IDR500 billion (US\$34.51 million)

**Chellam Plantations** fully redeems RM150 million (US\$36.08 million) Sukuk Murabahah paper

**Cagamas** sells Islamic medium-term notes

**AEON Co** sells RM175 million (US\$42.02 million) Islamic commercial paper

**TH Plantations** prints RM300 million (US\$72.15 million) unrated Islamic medium-term note with a profit rate of 4.5%

**Mandala Multifinance** conducts public offering of Sukuk Mudarabah worth IDR350 billion (US\$24.21 million)

**Bank Aljazira** commences US dollar-denominated Sukuk offering

## NEWS

Nigeria's non-interest capital market to receive investments from pension industry

**East Africa Bank** secures trade finance guarantee facility worth up to US\$5 million from International Finance Corporation

Egyptian **House of Representatives** gives

final approval for draft Sovereign Sukuk Law

**IsDB and Islamic Solidarity Fund for Development** partner with **Light for the World Burkina Faso** on humanitarian initiatives

State-owned assets will not be used as mortgage to issue sovereign Sukuk, Egyptian **Ministry of Finance** says

President **Irfaan Ali** seeks support from **IsDB** to mitigate negative impact of recent floods in Guyana

**Bengkulu** targets initial capital of IDR4 billion (US\$276,086) for micro Waqf bank

**Petroliam Nasional** denies planning to apply for digital banking license

**Bursa Malaysia** to launch FTSE4Good Bursa Malaysia Shariah Index

## RESULTS

**Emirates REIT's** net asset value stands at US\$261.7 million and portfolio value at US\$728.1 million as at end of March 2021

## ASSET MANAGEMENT

**Alkhabeer REIT** completes acquisition of **Vision College for Education**

**Investcorp** acquires Italian technology-enabled platform **CloudCare**

**Kenanga Investors** relaunches two unit trust

funds to offer investors global exposure and diversification

## TAKAFUL

**Gulf Union Al Ahlia Cooperative Insurance Company** receives **Saudi Central Bank's** approval to sell insurance products

**Takaful Ikhlas General** launches IKHLAS Motor Takaful COVID-19 relief initiative

**Methaq Takaful Insurance Company** to increase share capital to AED400 million (US\$108.89 million) by way of rights issue

## RATINGS

**Fitch** assigns 'A+' long-term issuer default rating to **Bank of London and the Middle East**

**RAM** reaffirms **MBSB Bank's** four-tranche Sukuk paper under RM2.3 billion (US\$552.25 million) Sukuk Murabahah program

**Fitch** affirms long-term issuer default rating on **Alinma Bank** at 'BBB+' with negative outlook

## MOVES

**Umer Suleman** joins **Wahed Invest** as general manager of UK operations

**Amirul Feisal Wan Zahir** resigns as group CFO of **Maybank**

**Emina Sisic** takes over from **Amer Bukvic** as president of the management board of **Bosna Bank International**

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