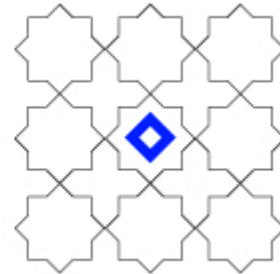


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### Islamic Finance Development Report 2018

## Building Momentum



Wednesday, February 27, 2019

#### EDITOR'S CHOICE

##### [Turkey gets its sixth Islamic bank](#)

Turkish banking authority BDDK today approved for operations Emlak Katilim Bankasi, making it the sixth Shariah-compliant bank in the country. - Salaam Gateway

##### [Saudi Arabia's Almarai set to raise \\$500 mln in sukuk](#)

Saudi Arabian dairy company Almarai is set to raise \$500 million in sukuk, or Islamic bonds, a document issued by one of the banks leading the deal showed. - RTRS

##### [StanChart gets approval to open unit in Saudi Arabia](#)

Saudi Arabia's cabinet approved a license for Standard Chartered to open a unit in the kingdom, the state news agency reported on Tuesday. - RTRS

#### MARKETS OVERVIEW

[- Bahrain expects growth between 2.0 and 2.5 percent in 2019 - c. bank - RTRS - Zawya](#)

[- UAE approves \\$3 billion for roads, infrastructure projects - vice president - RTRS\\*](#)

[- Bahrain has sent clear message on how it is dealing with deficit - c.bank governor - RTRS](#)

[- UPDATE 1-UK businesses see a no-deal Brexit as unlikely to happen -report - RTRS](#)

[- UK government sees businesses, individuals unready for no-deal Brexit - RTRS](#)

## INSIGHTS AND UPDATES

### Islamic Finance Development Report 2018: Building Momentum

The Islamic Finance Development Report 2018 shows that the global Islamic Finance industry had a CAGR growth of 6% to US\$ 2.4 trillion in assets in 2017 from 2012.

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## ISLAMIC BANKING NEWS

- [Bank ABC Islamic announces 25.3% increase in 2018 year-end net profit to \\$32 million - Press Release - Zawya](#)
- [Masraf Al Rayan's stock worst performer on the Qatari index - Zawya](#)
- [First Abu Dhabi Bank's shareholders approve plan to lift foreign ownership limit - Zawya](#)
- [National Bank of Bahrain expects double-digit loan growth in 2019 – CEO - RTRS](#)
- [Fitch Ratings: Better Performance by Indonesian Islamic Banks but Challenges Ahead - RTRS\\*](#)
- ['No-deal Brexit' could substantially affect Islamic banks in UK - Gulf Times](#)
- [Islamic banks in Pakistan allowed to offer refinancing - Gulf Times](#)
- [RHB 4Q net profit up 23% on-year at RM565m - The Edge Markets](#)

## TAKAFUL NEWS

- [BRIEF-Arabian Scandinavian Insurance Board Proposes FY Dividend - RTRS\\*](#)
- [Bahrain's Solidarity net profit jumps 2,300 per cent to \\$6.09mln - Gulf Daily News - Zawya](#)

## SUKUK NEWS

- [Malaysia sells 2.0 bln rgt sukuk at avg 4.370 pct - RTRS\\*](#)
- [QIIB's \\$500mn sukuk oversubscribed more than 6 times - Gulf Times](#)

## ISLAMIC FUND NEWS

- [Saudi stock exchange and REITs dominate Gulf IPO market in 2018 - Zawya](#)
- [Shari'a-compliant cryptocurrency exchange Rain graduates CBB Regulatory Sandbox, licensing imminent - Press Release - Salaam Gateway](#)
- [Bahrain sovereign fund no longer looking to invest in SoftBank fund -CEO - RTRS - Zawya](#)
- [Nasdaq Dubai launches futures trading on FTSE Russell Saudi Arabia equity index - Press Release - Zawya](#)

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