

WORLD'S BEST ISLAMIC FINANCIAL INSTITUTIONS 2008

NEW YORK, April 15, 2008 - *Global Finance* magazine has announced its first annual awards for the World's Best Islamic Financial Institutions. A full report on the selections will appear in the June issue of *Global Finance*. The winners of this year's awards are those banks that contributed to the growth of Islamic financing and successfully met their customers' needs for Shariah-compliant products, while creating the foundation for continued fast growth in the future.

All selections were made by the editors of *Global Finance*, after extensive consultations with bankers, corporate finance executives and analysts throughout the world. In selecting these top banks, we considered factors that range from the quantitative objective to the informed subjective. Banks were invited to submit entries supporting their selection. Amid nominally objective criteria were growth in assets,

profitability, geographic reach, strategic relationships, new business development and innovation in products. Subjective criteria included opinions of equity analysts, banking consultants and others involved in the industry. The mix of these factors yields leading banks that may not be the largest, oldest or the most diversified in a given country, but rather the best – the banks with which corporations around the world would most likely want to do business.

“Shariah-compliant finance is the fastest-growing area of finance worldwide, with more than 300 financial institutions that are either fully Islamic or selling Islamic finance products, in addition to several hundred more Islamic investment banks and insurance companies, or takaful,” says *Global Finance's* publisher Joseph D. Giarraputo. “The winning banks were all noteworthy in their dedication to satisfying their customers' needs in accordance with the rules of Islamic finance.”

Overall Winner:

Best Sukuk Bank: **Kuwait Finance House**
Best Islamic Retail Bank: **Dubai Islamic Bank**
Best Islamic Investment Bank:
Unicorn Investment Bank
Best Takaful Provider: **Solidarity Group**
Best Asset Management Company:
Saudi British Bank (SABB)
Best Shariah-Compliant Index Provider:
Dow Jones Indexes

Regional Awards:

Gulf Cooperation Council (GCC):
Samba Financial Group
Non-GCC Middle East/North Africa:
Islamic International Arab Bank
Asia: **CIMB Islamic**
Europe: **Deutsche Bank**

Country Awards:

Algeria: **Banque Albaraka d'Algérie**
Bahrain: **ABC Islamic Bank**

Bangladesh: **Islami Bank Bangladesh**
Brunei: **Islamic Bank of Brunei**
Egypt: **Faisal Islamic Bank of Egypt**
France: **BNP Paribas**
Germany: **Deutsche Bank**
India: **Kotak Mahindra**
Indonesia: **Bank Syariah Mandiri**
Iran: **Bank Saderat Iran**
Jordan: **Islamic International Arab Bank**
Kuwait: **Kuwait Finance House**
Lebanon: **Arab Finance House**
Malaysia: **CIMB Islamic Bank**
Pakistan: **Meezan Bank**
Qatar: **Qatar Islamic Bank**
Saudi Arabia: **Samba Financial Group**
Singapore: **Islamic Bank of Asia**
Sudan: **Al Salam Bank - Sudan**
Turkey: **Türkiye Finans**
United Arab Emirates: **Dubai Islamic Bank**
United Kingdom: **HSBC Amanah**
United States: **Shariah Capital**

Global Finance, which celebrates its 21st year of publishing in 2008, has 50,000 subscribers and more than 284,000 readers in over 158 countries. This audience includes chairmen, presidents, CEOs, CFOs, treasurers, and other financial officers responsible for making investments and strategic business decisions for large global companies and financial institutions. *Global Finance* also targets the 8,000 key portfolio investors who control over 80% of all assets under professional management.

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