

# World's Best Islamic Financial Institutions 2020

**PRESS RELEASE**

**GLOBAL FINANCE**

## **Global Finance Names the World's Best Islamic Financial Institutions 2020**

NEW YORK, March 13, 2020 – *Global Finance* has announced its thirteenth annual awards for the World's Best Islamic Financial Institutions. A full report on the selections will appear in *Global Finance's* World's Best Banks special issue in May, as well as online at [GFMag.com](http://GFMag.com). The winners of this year's awards are those firms that contributed to the growth of Islamic financing. They successfully met their customers' needs for Shariah-compliant products, while creating the foundation for continued growth and safety in the future, with modern and efficient delivery channels.

"Islamic finance continues to expand its market reach and introduce sophisticated products to meet current financial needs. Outside the Islamic world, however, the benefits of these funding vehicles remain little understood," says *Global Finance* publisher and editorial director Joseph Giarraputo. "These *Global Finance* awards give corporate professionals insight into the top Islamic institutions, showcasing those entities best able to serve clients in today's modern markets while still remaining grounded in eternal principles."

All selections were made by the *Global Finance* editorial team after extensive consultations with bankers, corporate finance executives and analysts throughout the world. Entry submissions from Islamic Financial Institutions were also considered. In selecting these top firms, factors that ranged from the quantitative objective to the informed subjective were considered. Quantitative criteria included growth in assets, profitability, geographic reach, strategic relationships, new business development and innovation in products. Among the subjective criteria considered were reputation, customer satisfaction and the opinions of analysts 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, region or product, but rather the best—the firms with which customers around the world would most likely want to do business.

The full list of *Global Finance's* World's Best Islamic Financial Institutions 2020 follows.

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### **Global Finance's World's Best Banks 2020 Awards Ceremony**

Winners will be honored at an Awards Ceremony held during the IMF/World Bank Annual Meetings in Washington, DC at the National Press Club on the morning of October 17, 2020. For more information on the event, please contact Michael Ambrosio at [mambrosio@gfmag.com](mailto:mambrosio@gfmag.com).



### **About Global Finance**

*Global Finance*, founded in 1987, has a circulation of 50,000 and readers in 188 countries. *Global Finance's* audience includes senior corporate and financial officers responsible for making investment and strategic decisions at multinational companies and financial institutions. Its website — [GFMag.com](http://GFMag.com) — offers analysis and articles that are the legacy of 33 years of experience in international financial markets. *Global Finance* is headquartered in New York, with offices around the world. *Global Finance* regularly selects the top performers among banks and other providers of financial services. These awards have become a trusted standard of excellence for the global financial community.

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### **WORLD'S BEST ISLAMIC FINANCIAL INSTITUTIONS 2020 - GLOBAL WINNERS**

Best Islamic Financial Institution	<b>Kuwait Finance House</b>
Best Islamic Corporate Bank	<b>Samba Financial Group</b>
Best Islamic Retail Bank	<b>Maybank Islamic Berhad</b>
Best Sukuk Bank	<b>Standard Chartered Saadiq</b>
Best Islamic Investment Bank	<b>Samba Financial Group</b>
Best Islamic Fund Manager	<b>Kuwait Finance House</b>
Best Islamic SME Bank	<b>Qatar Islamic Bank</b>
Best Islamic Asset Manager	<b>Boubyan Capital</b>
Best Islamic Trade Finance Provider	<b>Abu Dhabi Islamic Bank</b>
Best Islamic Takaful	<b>Kuwait Finance House</b>
Best Islamic Project Finance Provider	<b>Dubai Islamic Bank</b>
Sukuk Deal Of The Year	<b>The Islamic Development Bank. Green sukuk deal €1bn. First ever AAA rated Green Sukuk. Standard Chartered.</b>
IPO/Equity Deal Of The Year	<b>Saudi Aramco: The Kingdom of Saudi Arabia acting through the Ministry of Finance. Among the lead banks of the offering were Samba Financial Group and National Commercial Bank.</b>

### **WORLD'S BEST ISLAMIC FINANCIAL INSTITUTIONS 2020 - REGIONAL WINNERS**

Africa	<b>Al Baraka Banking Group</b>
Asia	<b>Maybank Islamic Berhad</b>
Europe	<b>KT Bank</b>
Middle East	<b>Qatar Islamic Bank</b>

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### **WORLD'S BEST ISLAMIC FINANCIAL INSTITUTIONS 2020 - COUNTRY WINNERS**

Afghanistan	Afghanistan International Bank
Algeria	Banque Al Baraka D'Algérie
Bahrain	Al Salam Bank
Bangladesh	Standard Chartered Saadiq Bangladesh
Brunei Darussalam	Bank Islam Brunei Darussalam Berhad
Egypt	Abu Dhabi Islamic Bank Egypt
Indonesia	PT Bank Syariah Mandiri
Iraq	Bank of Baghdad
Jordan	Jordan Islamic Bank
Kazakhstan	Al Hilal Bank
Kuwait	Boubyan Bank
Lebanon	Al Baraka Bank
Malaysia	Maybank Islamic Berhad
Morocco	Dar Assafaa
Nigeria	Jaiz Bank
Oman	Bank Nizwa
Pakistan	Meezan Bank
Palestine	Arab Islamic Bank
Qatar	Qatar Islamic Bank
Saudi Arabia	Samba Financial Group
Singapore	Maybank Islamic Berhad
South Africa	HBZ Bank
Sri Lanka	Amana Bank
Sudan	United Capital Bank
Tunisia	Al Baraka Bank Tunisia
Turkey	Kuveyt Türk Katilim Bankasi
UAE	Emirates Islamic Bank

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