



## **Barwa Bank awarded by Euromoney for Innovation in Islamic Finance**

**Doha, Qatar, 30 May 2015** – Barwa Bank, Qatar’s most progressive Shari’ah compliant service provider, has been recognized by the Euromoney Awards for Innovation in Islamic Finance 2015 for its lead role in international Sukuk issuance. Against a number of criteria across key metrics including innovation, cross border presence and industry growth contribution, Barwa Bank won two awards for Her Majesty’s Treasury GBP 200 million UK Sovereign Sukuk, as well as for the International Finance Facility for Immunisation Company/GAVI \$ 500 million Sukuk.

In June 2014, Barwa Bank’s appointment as one of five Joint Lead Managers for the UK’s GBP 200 million debut Sovereign Sukuk marked its integral role in a landmark transaction that saw the first Shari’ah compliant issuance by a western nation; the total order book ran to close to 2 billion GBP, with nearly half being generated through Barwa Bank.

Issued in November 2014, the IFFIm (International Finance Facility for Immunisation Company) benchmark medium term Sukuk addressed a humanitarian cause, its proceeds channeled into the provision of free vaccines and health systems for the world’s poorest nations. Alongside the World Bank, the acting Treasury manager, Barwa Bank was mandated among four other banks as Joint Lead Manager and bookrunner for the IFFIm Sukuk; an assignment that has not only highlighted Barwa Bank’s prominent role as a lead on cross-border, scalable and high-profile Sukuk issuance transactions, but that also perfectly exemplified the bank’s commitment to instilling core Islamic finance values in innovation.

In a statement Khalid Yousef Al-Subeai, Acting Group CEO, said:

*“Our role as the only Qatari and fully Islamic bank mandated on the UK Sovereign Sukuk was nothing short of a major testament to our vision, commitment to adding value to our clients and quality of our team.”*

*“As we hone, expand and continuously rethink our expertise and role in the international Islamic Capital markets – more so as a leading debt capital market house in the region and across borders – this recognition by the Euromoney Awards for Innovation in Islamic Finance 2015, an institution with weight, credibility and stringent standards for excellence, is proof and reassurance that we are on the right track,”* he added.



**\*Ends\***

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## **Note to Editors**

### **About Barwa Bank**

Barwa Bank is a Shari'ah compliant bank in the State of Qatar, established in Doha and licensed and regulated by the Qatar Central Bank. Barwa Bank provides a full range of Shari'ah compliant banking services including retail, corporate and commercial banking, private banking, real estate finance, structured finance, investments and asset management.