



## **Global Finance Names the World’s Best Islamic Financial Institutions 2023**

NEW YORK, March 13, 2023 – *Global Finance* has announced its sixteenth 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 with modern and efficient delivery channels, while creating the foundation for continued growth and safety in the future.

“As the Middle East seeks to diversify away from the energy markets while seeking to become a global technology hub, the adoption of Islamic finance has only grown,” said Joseph D. Giarraputo, publisher and editorial director of *Global Finance*. “In such an environment, knowing the leading provider is critical to remain competitive. *Global Finance’s* annual World’s Best Islamic Financial Institutions awards have a history of acknowledging the leaders in the industry.”

All selections were made by the *Global Finance* editorial team after extensive consultations with bankers, corporate finance executives and analysts worldwide. 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 complete list of *Global Finance’s* World’s Best Islamic Financial Institutions 2023 follows.

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### **Global Finance’s World’s Best Banks 2023 Awards Ceremony**

Winners will be honored at an Awards Ceremony held during the IMF/World Bank Annual Meetings in Marrakech, Morocco at the Meydene Theater on the morning of October 14. For more information on the event, please contact Magdalena Georgieva at [magdalena@gfinance.co.uk](mailto:magdalena@gfinance.co.uk).



### **About Global Finance**

*Global Finance*, founded in 1987, has a circulation of 50,000 readers in 193 countries and territories. *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 36 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 financial services providers. These awards have become a trusted standard of excellence for the global financial community.

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### **WORLD’S BEST ISLAMIC FINANCIAL INSTITUTIONS 2023 - GLOBAL WINNERS**

<b>Best Islamic Financial Institution</b>	<b>Kuwait Finance House</b>
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Best Islamic Corporate Bank	Kuwait Finance House
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Best Islamic Retail Bank	Boubyan Bank
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Best Islamic Bank for CSR	Boubyan Bank
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Best Islamic Bank for ESG	Abu Dhabi Islamic Bank
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Best Islamic Private Bank	Dukhan Bank
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Best Sukuk Bank	CIMB Islamic Bank
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Best Islamic Investment Bank	GFH Financial Group
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Best Islamic Fund Manager	Maybank Islamic
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Best Islamic SME Bank	Kuwait Finance House
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Best Islamic Asset Manager	CIMB Islamic Bank
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Best Islamic Trade Finance Provider	Maybank Islamic
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Best Islamic Takaful	Kuwait Finance House
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Best Islamic Project Finance Provider	Kuwait Finance House
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### **WORLD’S BEST ISLAMIC FINANCIAL INSTITUTIONS 2023 - REGIONAL WINNERS**

Asia	Maybank Islamic
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Middle East	Kuwait Finance House
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### **WORLD’S BEST ISLAMIC FINANCIAL INSTITUTIONS 2023 - COUNTRY AND TERRITORY WINNERS**

Bahrain	Bank ABC Islamic
Bangladesh	Standard Chartered Saadiq Bangladesh
Brunei Darussalam	Bank Islam Brunei Darussalam Berhad
Egypt	Abu Dhabi Islamic Bank Egypt
Indonesia	Bank Syariah Indonesia
Iraq	Iraqi Islamic Bank for Investment & Development
Jordan	Islamic International Arab Bank
Kuwait	Boubyan Bank
Malaysia	Maybank Islamic
Morocco	Bank Assafa
Oman	Bank Nizwa
Pakistan	Meezan Bank
Qatar	Qatar Islamic Bank
Saudi Arabia	Al Rajhi Bank
South Africa	Al Baraka Bank South Africa
Sri Lanka	Amana Bank
Tunisia	Banque Zitouna
Turkey	Kuveyt Türk Katilim Bankasi
UAE	Abu Dhabi Islamic Bank