

**BANK OF LONDON AND THE MIDDLE EAST LAUNCHES ISLAMIC CAPITAL MARKETS DESK IN RESPONSE  
TO MARKET DEMAND FOR ISLAMIC ASSETS AND SUKUK**

**London, 22 September, 2010** – Bank of London and The Middle East plc (BLME), London’s leading wholesale Sharia’a compliant bank, has created an Islamic capital markets desk in response to market demand for high quality Islamic assets and sukuk by established issuers.

The Islamic capital markets desk, which will be headed up by Dr Massoud Janekeh, will provide UK and international corporates with robust and commercially attractive products that offer a genuine alternative to conventional financing instruments.

Humphrey Percy, CEO of BLME, said: “The development of Islamic capital markets is critical to the growth of global Islamic banking. London’s capital markets offer more depth and diversity that can help to overcome sector issues such as liquidity and risk management.”

“As the largest wholesale Islamic bank in Europe, BLME is well positioned to facilitate the issuance and distribution of sukuk, as well as a growing range of innovative Islamic investment products that can help to meet investor demand for a greater choice of alternative and relatively secure investment products.”

Prior to becoming head of Islamic capital markets at BLME, Dr Massoud Janekeh was head of Trade and Business Finance at the bank. In his new role, Dr Janekeh will be responsible for managing the capital markets desk, as well as balance sheet management for BLME. Rodney Ballard, previously a director of Trade Finance at BLME, has been promoted to head of Trade Finance. He will be joined by Alfonso Rodriguez, who has moved from Barclay’s Trade Finance department to become manager of Trade Finance.

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**NOTES TO EDITORS**

**About BLME**

Bank of London and The Middle East plc (“BLME”) is an independent UK wholesale Sharia’a compliant bank based in London. BLME received FSA authorisation in July 2007 and is the largest of its peers in Europe. It is led by a management team that brings together a combination of experienced international bankers and leading experts in Islamic finance.

The five core areas that set the foundations for BLME's competitive offering are Private Banking, Asset Management, Corporate Advisory, Corporate Banking and Markets Division.

BLME is dedicated to offering innovative Islamic investment and financing products to businesses and high net-worth individuals in the European, US, SE Asian and MENA regions. To ensure that BLME's services and operations are wholly Sharia'a compliant, the Bank has a dedicated Sharia'a Supervisory Board ("SSB"). The SSB's role is to review contracts and agreements relating to all transactions ensuring that they are consistent with the principles of Islamic jurisprudence.

### **About Islamic banking**

Islamic Finance upholds the principles of fairness, integrity and transparency.

The principle of fairness is reflected in the risk and reward-sharing element that forms the foundation of every Islamic financial transaction.

Islamic finance aims to create business activities that generate a fair and equitable profit from transactions that are backed by real assets. This method of financing avoids speculation, short selling and excessive credit creation whilst encouraging sound risk management procedures.

Islamic banking has a robust system of risk management and self-regulation to ensure that each transaction is transparent and that the appropriate due diligence and higher standards of disclosure required are observed. To ensure compliance with these requirements each transaction and agreement is reviewed and approved by a Sharia'a Supervisory Board. This Sharia'a specific regulation and governance is in addition to the conventional regulation that applies to all UK based financial institutions.