



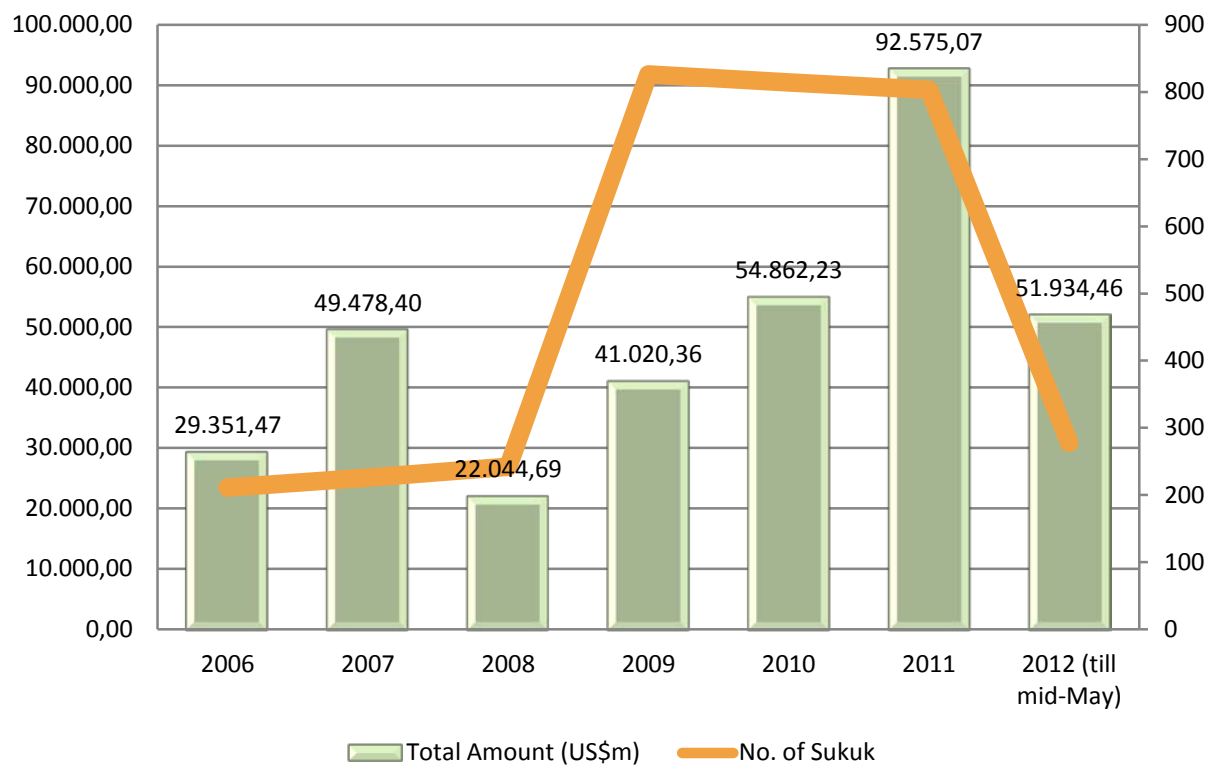
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**23 MAY 2012**

***Sukuk on rise...***  
**Analysis of the global sukuk market**

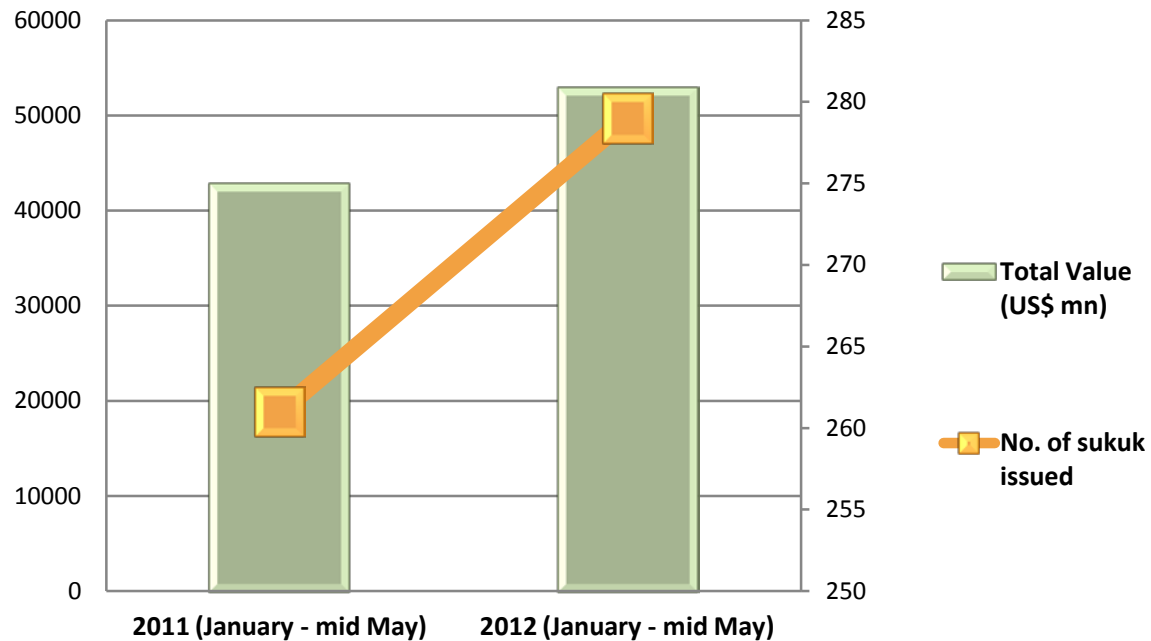
## Sukuk issuances 2006 - 2012 (YTD)



Source: IFIS

## 2011 vs. 2012 (YTD)

### 2011 vs 2012 (January – mid May)



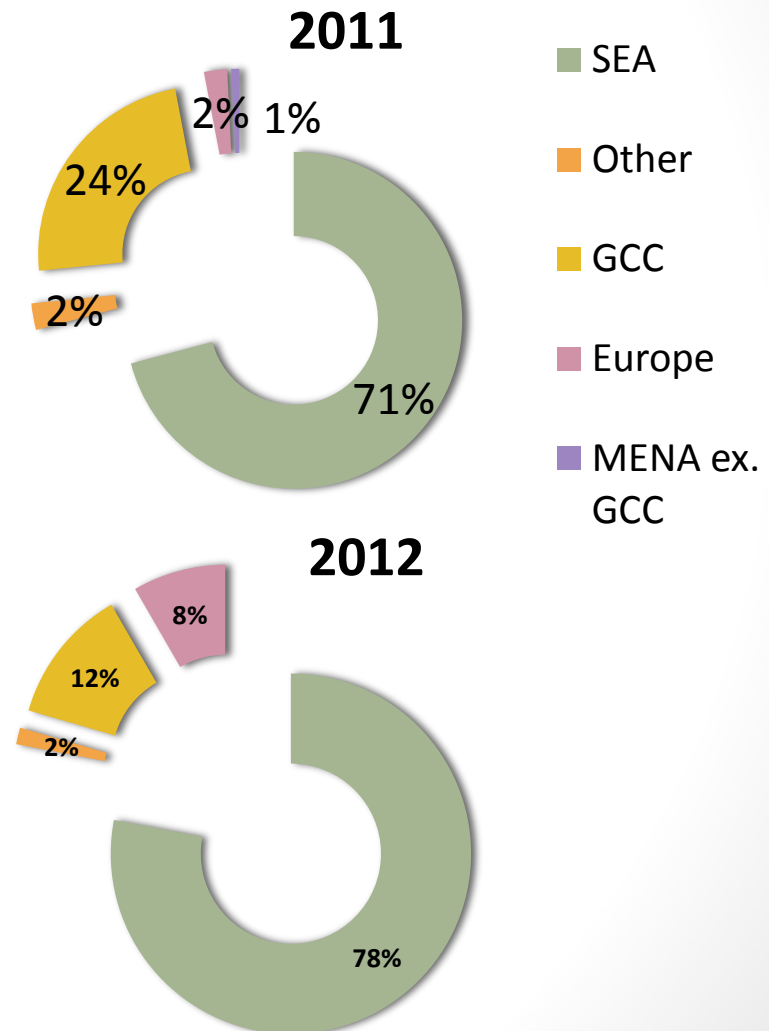
Source: IFIS

➤ **Region allocation:**

- SEA still on top
- Lower GCC share
- Disappearing MENA region again

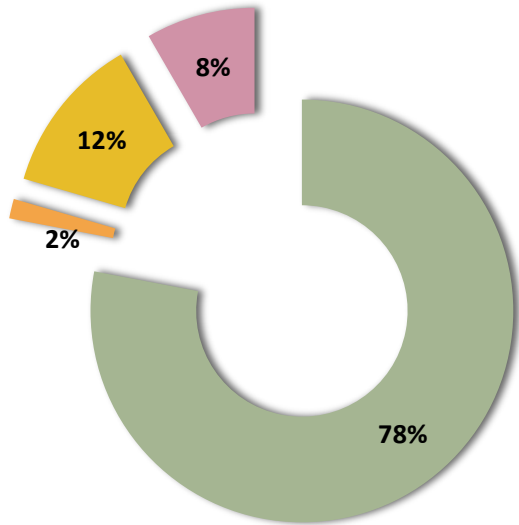
Source: IFIS

**2011 vs. 2012 (YTD)**



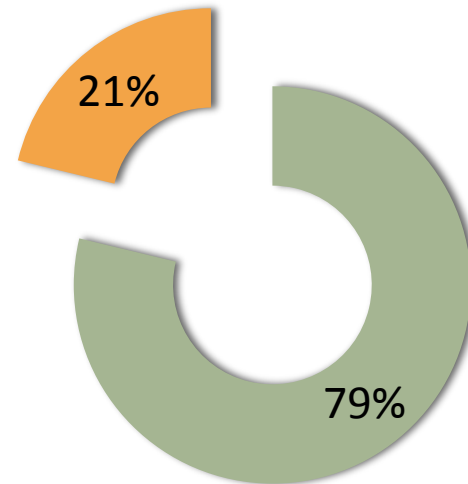
**2011 vs. 2012 (YTD)**

**2012**



**Regional allocation according to issuer's country**

**2012**



**Regional allocation according to obligor's country**

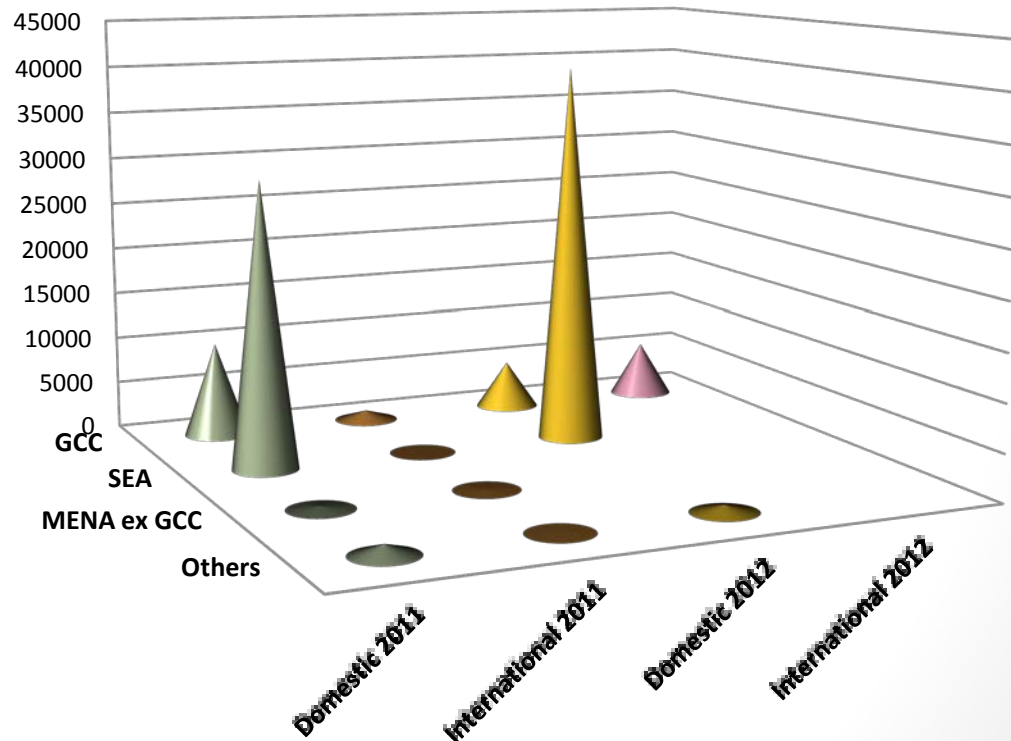
- SEA
- Other
- GCC
- Europe
- MENA ex. GCC

Source: IFIS

## 2011 vs. 2012 (YTD)

### ➤ Domestic vs. International:

- Solid SEA Islamic capital market structure
- Domestic GCC sukuk shying away

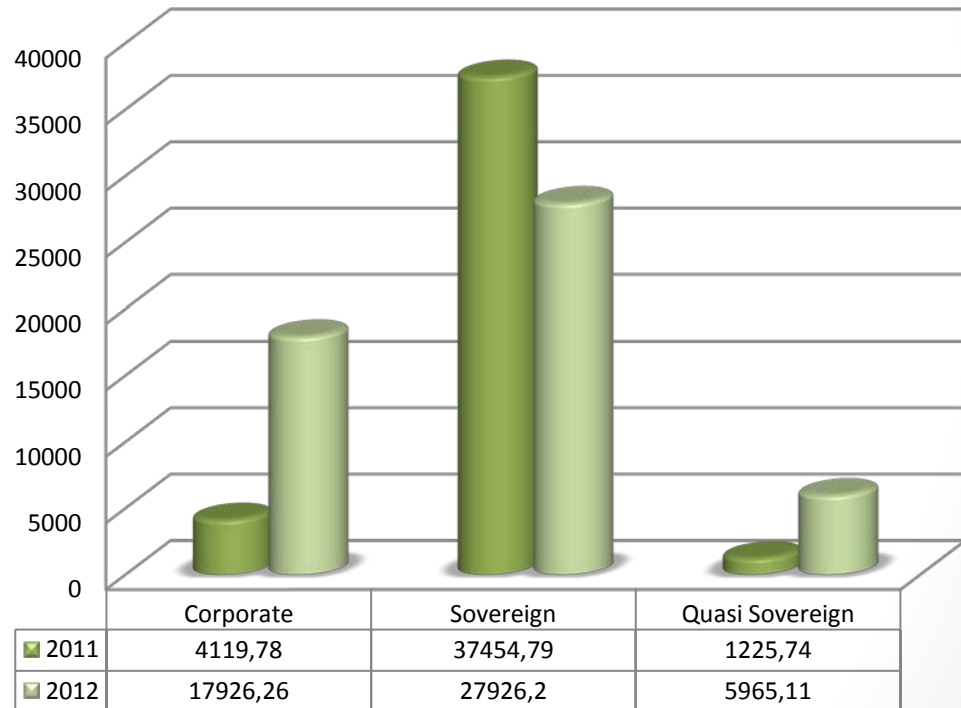


Source: IFIS

## 2011 vs. 2012 (YTD)

### ➤ Issue Type:

- Sovereign Sukuk on the lead
- Corporate Sukuk slipping the carpet



Source: IFIS

## Extra trends & future prospects

- ❖ Tight pricing
- ❖ Who's the leader?
- ❖ Turkey current status
- ❖ Is sukuk enough?



*Thanks for Listening! 😊*