

Press Release

***Signing of Memorandum of Understanding (MoU)
Between Kuwait Finance House Research Limited (KFHR) and
INCEIF, The Global University of Islamic Finance***

Dubai, 24 Nov 2013 - Kuwait Finance House Research Limited (KFHR), a 100%-owned subsidiary of Kuwait Finance House, Kuwait (KFH), today signed a Memorandum of Understanding (MoU) with INCEIF, The Global University of Islamic Finance, at the Ritz Carlton Hotel DIFC, Dubai. The MoU was executed by Mr Fahad Khaled Al-Mukhaizeem, the Chairman of Kuwait Finance House Research, with Mr Daud Vicary Abdullah, President & Chief Executive Officer of INCEIF.

The MoU is an important occasion which marks the coming together of two very distinct and significant organisations who are leaders in their own right in the Islamic finance industry. INCEIF, which is a university set up by Bank Negara Malaysia (the Central Bank of Malaysia), plays a critical role in developing talent and human capita for the global Islamic finance industry. Established as one of the Malaysian Government's initiatives to strengthen the country's position as an international Islamic finance centre, INCEIF is the only university in the world that is wholly dedicated to postgraduate study in Islamic Finance.

KFH Research Limited is Kuwait Finance House's research and advisory arm which is dedicated to the research and development of Islamic finance globally. Through its award winning research, Kuwait Finance House Research has forged alliances and developed markets which are important to advance the Islamic industry as a whole.

This MoU, highlights areas of cooperation with a view to enhance research and development in Islamic finance, furthering the common goals of both institutions, in particular with regards to the promotion of activities related to the development and expansion of knowledge in Islamic finance and human capital development. Both parties will implement specific actions and activities that are aimed at enhancing knowledge and raising competency in the area of Islamic finance. In his opening address, KFHR Research Chairman, Fahad al-Mukhaizeem stated "For economic prosperity to be widely shared in the Islamic context, it must be founded upon progress in the areas of research & innovation and institutional capacity building". Mr Fahad also shared KFHR Research's experience in the field

of Islamic finance research, highlighting that “KFH, through our Research arm are committed to advancing research and knowledge sharing in global financial markets”.

Mr Daud Vicary Abdullah, President & CEO of INCEIF, said “INCEIF sees this MoU as a strategic partnership that will positively contribute towards the development of the Islamic financial services industry. The Gulf is a growing economic developing region and it makes much sense for us to engage in this market, particularly with KFH which is an established brand in Islamic finance.”

The MOU outlines various platforms of collaboration which include research and development, enhancing knowledge and raising competency in the area of Islamic finance, talent development and cooperation of common aims by both the institutions.

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About KFH Research Limited

KFH Research Limited is a 100% owned subsidiary of Kuwait Finance House (KFH). KFH is one of the largest Islamic finance institutions in the world with an asset size of USD52bln. Founded in 1977, KFH is 48% owned by the Government of Kuwait, and is the first Islamic bank established in the State of Kuwait. As one of the foremost Islamic Financial Institutions in the world, KFH is now a market leader not only in the Islamic banking industry, but also in the banking sector as a whole, providing a wide range of Shari'a compliant products and services covering banking, real estate, trade finance, investment portfolios and corporate, commercial and retail financial markets.

About INCEIF

INCEIF, The Global University of Islamic Finance, is set up by Bank Negara Malaysia to develop human capital for the global Islamic finance industry. Apart from its academic programmes, which are Chartered Islamic Finance Professional, MSc in Islamic Finance and PhD in Islamic Finance, INCEIF also offers customised executive training programmes and industry-focused applied research in line with its vision to be the knowledge and thought leader in Islamic finance. INCEIF syllabus is structured with inputs from industry players to bridge the gap between academic knowledge and industry experience. INCEIF faculty members, who are globally respected among the Islamic finance academia and industry, have a combined wealth of experience and diversity. The faculty, coupled with continuous support from the industry, provides INCEIF students with strong mentoring relationships and opportunities for professional development. For more information, visit www.inceif.org

