

# Dentons explores growing trend for Shari'ah compliant financing of GCC infrastructure projects

November 18, 2014

**Riyadh** —Dentons addressed a gathering of Islamic finance practitioners at the IFN Forum: Saudi Arabia 2014 held yesterday in Riyadh. Now in its third year the Forum attracts key players in Islamic finance, a market that is flourishing in the Kingdom of Saudi Arabia. In 2013, the Kingdom reported an estimated value of US\$285 billion in Islamic banking assets. Changes to the laws which enable Islamic financing transactions are also expected to support growth in the sector.

Dentons partner and Head of Islamic Finance in the Middle East, Qasim Aslam, led a lively panel discussion which explored funding of the regions many infrastructure and power projects through Shari'ah compliant financing. The discussion examined the future trends in Sukuk, infrastructure and project finance across the GCC.

Aslam commented: "In the global issuance market, Saudi Arabia one of the most active local-currency Sukuk issuers in the world. Project activity in Saudi Arabia and the GCC remain buoyant with the transport and infrastructure sectors playing a key role. The Kingdom accounts for 12 per cent of the world's Islamic finance assets and we expect to see this increase".

Dentons also recently led discussions at both the September IFN Global Forum in Dubai and the November IFN Forum in Turkey.

## About Dentons

Dentons is the world's largest law firm, connecting top-tier talent to the world's challenges and opportunities with 20,000 professionals including 12,000 lawyers, in more than 200 locations, in more than 80 countries. Dentons' polycentric and purpose-driven approach, commitment to inclusion and diversity, and award-winning client service challenge the status quo to advance client interests. [www.dentons.com](http://www.dentons.com)

## Your Key Contacts



**Qasim Aslam**

Partner, Dubai

D +971 4 4020 901

[qasim.aslam@dentons.com](mailto:qasim.aslam@dentons.com)

## Media contact

**Rohit Grover**

Head of PR and  
Communications, EMEA  
D +44 20 7320 6513  
[rohit.grover@dentons.com](mailto:rohit.grover@dentons.com)