



**Standing Committee
for Economic and Commercial Cooperation
of the Organization of Islamic Cooperation (COMCEC)**

FINANCIAL OUTLOOK OF THE OIC MEMBER COUNTRIES 2016



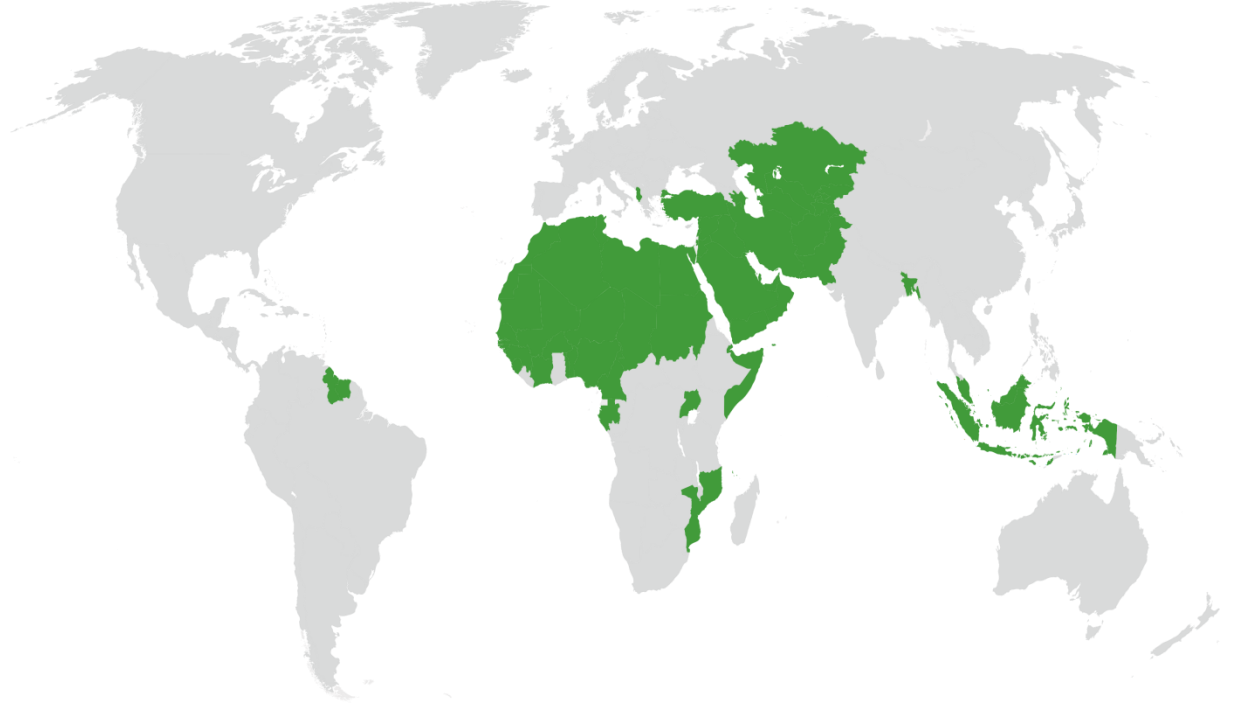
**COMCEC COORDINATION OFFICE
October 2016**



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PREFACE

The Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Cooperation (COMCEC) Financial Outlook is a contribution of the COMCEC Coordination Office to enrich the discussions during the Finance Working Group Meetings being held twice a year. Finance Working Group is established as part of the implementation of the COMCEC Strategy. For developing a common language/understanding, and approximating policies in financial cooperation to address and find solutions to the financial challenges of the OIC Member Countries, the COMCEC Strategy envisages Financial Cooperation Working Group as one of the implementation instruments of the Strategy. In this respect, Finance Working Group Meetings aim to provide a regular platform for the member countries' experts to elaborate thoroughly financial cooperation issues and share their best practices and experiences.

COMCEC Financial Outlook 2015 is prepared by Alper BAKDUR (Chapters 1, 2 and 3) and Okan POLAT (Chapters 4 and 5), with the objective of presenting a general outlook of the financial system of the OIC Member States, highlighting the potential areas for cooperation in this sector and as well as evaluating the recent developments in the global financial structure.

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Table of Contents

PREFACE.....	I
BOXES.....	III
FIGURES.....	III
TABLES	IV
ABBREVIATIONS	V
INTRODUCTION.....	1
1 BANKING	2
2 CAPITAL MARKETS	11
3 CHARACTERIZATION AND FUNCTIONING OF FINANCIAL SYSTEMS.....	14
3.1 <i>FINANCIAL ACCESS.....</i>	16
3.2 <i>FINANCIAL DEPTH.....</i>	18
3.3 <i>FINANCIAL EFFICIENCY.....</i>	20
3.4 <i>FINANCIAL STABILITY.....</i>	22
4 ISLAMIC FINANCE.....	24
4.1 <i>TOTAL ASSETS OF THE INDUSTRY</i>	26
4.2 <i>PARTICIPATION BANKING SECTOR.....</i>	28
4.3 <i>ISLAMIC CAPITAL MARKET SECTOR.....</i>	29
4.4 <i>TAKAFUL SECTOR</i>	33
5 FINANCIAL COOPERATION UNDER THE COMCEC.....	34
5.1 <i>THE COMCEC STRATEGY: FINANCIAL COOPERATION.....</i>	34
5.1.1 <i>Regulatory and Supervisory Cooperation.....</i>	34
5.1.2 <i>Capital Flows</i>	34
5.1.3 <i>Visibility of Financial Markets.....</i>	35
5.1.4 <i>Training, R&D Activities and Statistics.....</i>	35
5.2 <i>IMPLEMENTATION OF THE STRATEGY.....</i>	35
5.2.1 <i>COMCEC Financial Cooperation Working Group</i>	35
5.2.2 <i>Project Cycle Management (PCM)</i>	36
5.3 <i>ON-GOING ACTIVITIES UNDER THE COMCEC.....</i>	37
5.3.1 <i>OIC Member States Stock Exchanges Forum</i>	37
5.3.2 <i>COMCEC Capital Markets Regulators Forum.....</i>	38
5.3.3 <i>Cooperation among the Central Banks and Monetary Authorities.....</i>	38
APPENDIX I	40
APPENDIX II.....	62
REFERENCES.....	78

BOXES

Box 1. Herfindahl Hirschmann Index	7
Box 2. Draft Policy Recommendations to be submitted to the Exchange of Views Session of 32nd COMCEC Session.....	24
Box 3. Islamic Finance Country Index- IFCI.....	27

FIGURES

Figure 1: Total Assets in 2014 (in millions USD)	5
Figure 2: Herfindahl-Hirschman Index of Total Assets in 2014	6
Figure 3: Net Loans over Total Assets in 2014 (%).....	8
Figure 4: Return on Average Assets in 2014 (%).....	8
Figure 5: Impaired Loans over Gross Loans in 2014.....	9
Figure 6: Number of Listed Companies as of 2014.....	12
Figure 7: Market Capitalization as of 2014 (billions USD).....	12
Figure 8: Market Capitalization over GDP as of 2014 (%)	13
Figure 9: Bank Accounts per 1,000 Adults.....	16
Figure 10: Bank Branches per 100,000 Adults.....	17
Figure 11: Account at a formal financial institution (% age 15+).....	17
Figure 12: Saved any money in the past year (% age 15+).....	17
Figure 13: Domestic credit to private sector (% of GDP)	19
Figure 14: Stock market capitalization to GDP (%)	19
Figure 15: Stock market total value traded to GDP (%).....	20
Figure 16: Bank Lending-Deposit Spread (%).....	20
Figure 17: Bank Return on Asset (ROA) (% , after tax)	21
Figure 18: Bank Return on Equity (ROE) (% , after tax)	21
Figure 19: Bank Regulatory Capital to Risk-Weighted Assets (%).....	22
Figure 20: Bank Capital to Total Assets (%).....	22
Figure 21: Bank nonperforming loans to gross loans (%).....	23
Figure 22: Islamic Banking Share in Total Banking Assets (%- 1H2015)	29
Figure 23: Shares of Global Islamic Banking Assets as of 1H2015	29
Figure 24: Total Global Sukuk Issuance (Jan 2001-Dec 2015) - Billion USD.....	30
Figure 25: Global Sukuk Issuance By region (Jan 2001-Dec 2015).....	30
Figure 26: Total Global Sukuk Outstanding as of 31st December 2015- Billion USD.....	31
Figure 27: Sukuk Issuance by Sector (11M2015) - %	31
Figure 28: S&P/OIC COMCEC 50 Shariah Total Return Index (USD).....	32
Figure 29: Islamic Fund Assets by Jurisdictions (10M15) - %	33
Figure 30: Number of Takaful Operators (2014).....	33

TABLES

Table 1: Number of Banks Coverage by Countries and Specilisation.....	2
Table 2: Bankscope Data Coverage on Selected Figures based on Representatives' Responses..	4
Table 3: Stock Exchanges.....	11
Table 4: Categorization of OIC Member States as of Calendar Year 2014	14
Table 5: Selected Measures on OIC Member States.....	15
Table 6: Potential and Actual Size of the Islamic Financial Services Industry.....	27
Table 7: Adjusted IFCI Scores of top 20 Countries	28
Table 8: Banks covered in Bankscope.....	40
Table 9: Selected Measures on LIG-OIC Member States (2011)	62
Table 10: Selected Measures on LMIG-OIC Member States (2011).....	63
Table 11: Selected Measures on UMIG-OIC Member States (2011)	64
Table 12: Selected Measures on HIGH-OIC Member States (2011).....	65
Table 13: Selected Measures on LIG-OIC Member States (2012).....	66
Table 14: Selected Measures on LMIG-OIC Member States (2012).....	67
Table 15: Selected Measures on UMIG-OIC Member States (2012)	68
Table 16: Selected Measures on HIGH-OIC Member States (2012).....	69
Table 17: Selected Measures on LIG-OIC Member States (2013).....	70
Table 18: Selected Measures on LMIG-OIC Member States (2013).....	71
Table 19: Selected Measures on UMIG-OIC Member States (2013)	72
Table 20: Selected Measures on HIGH-OIC Member States (2013).....	73
Table 21: Selected Measures on LIG-OIC Member States (2014).....	74
Table 22: Selected Measures on LMIG-OIC Member States (2014).....	75
Table 23: Selected Measures on UMIG-OIC Member States (2014)	76
Table 24: Selected Measures on HIGH-OIC Member States (2014).....	77

ABBREVIATIONS

COMCEC	Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Cooperation
GDP	Gross Domestic Product
IMF	International Monetary Fund
N.A	Not-Available
NIM	Net Interest Margin
NPL	Non-Performing Loans:
OIC-LIG	OIC-Low Income Group
OIC-LMIG	OIC-Lower Middle Income Group
OIC-UMIG	OIC-Upper Middle Income Group
OIC-HIGH	OIC-High Income Group
PCM	Project Cycle Management
OIC	Organization of the Islamic Cooperation
SESRIC	Statistical, Economic and Social Research and Training Centre for Islamic Countries

INTRODUCTION

Financial system is an important component in an economy since it helps the funds in the economy into channeling productive business opportunities. People have different needs in saving their funds into the system. Hence, having diversified financial system with banking, capital markets, insurance and Islamic finance products is important. This diversification is also necessary for those who need to invest in their projects and consumptions, ensuring the availability of products with different collateral provisions and maturity.

In the early phases of economic development, the banking system usually dominates the financial system. As economies develop, capital markets, insurance sector and derivative markets are seen to be essential parts of the financial system. As part of financial inclusion, Islamic finance also helps people to participate in the financial system.

As a broad regional international organization, The COMCEC is one of the four standing committees of the OIC which is responsible for enhancing economic and commercial cooperation among the Member States. Since the commencement of its activities in 1984, COMCEC has initiated many programs and projects towards improving financial cooperation among the OIC Member States. In addition, the COMCEC Strategy identified financial cooperation as one of the major cooperation areas of the COMCEC and envisaged the establishment of the Financial Cooperation Working Group as an important instrument for strengthening financial cooperation among member countries.

Furthermore, cooperation among the Stock Exchanges, Capital Market Regulators and Central Banks and Monetary Authorities of the Member States are other crucial ongoing endeavors in the field of financial cooperation under the COMCEC.

This report aims to present the status of financial systems in the OIC member countries. Hence, the report would give a necessary background on the Financial Cooperation Working Group works and helps to spot cooperation areas.

This Outlook comprises of five sections. First section covers banking in the OIC member states, by relying on Bankscope database by Bureau van Dijk. Second section covers capital markets for which the source is COMCEC Stock Exchanges' Forum, led by Borsa İstanbul. Third section gives a general assessment of financial systems of the OIC member states, prepared by relying on World Bank Global Financial Development Database. The fourth section addresses Islamic finance industry. The fifth section underlines the cooperation efforts under the COMCEC strategy and the ongoing activities under the COMCEC in this field.

1 BANKING

Banks are the essential elements of a financial system in providing payment tools, saving instruments and borrowing opportunities. For the least developed countries, banks usually comprise of almost all the financial system. Therefore, it is important to separately cover banking for OIC member countries. However, the data for banks in OIC member countries is difficult to collect and the main source for banks in the world is Bankscope by Bureau van Dijk. World Bank also relies on this database for bank indicators included in Global Financial Development Database (World Bank, 2016b). Although Bankscope is a good source to make comparison study among OIC member countries, there needs to be explanation on how representative this database is. To this end, a survey has been conducted and reported here.

Bankscope provides accounting information on banks from all over the world. For banks in OIC member countries, the filtration that is used to identify the banks is as follows:

- 1- Currently active banks
- 2- Banks from 57 OIC member countries (note that Bankscope has no bank coverage from Somalia)
- 3- Banks from 6 out of 18 specialisation: Chosen specialization fields are 1) Commercial banks, 2) Savings banks, 3) Cooperative banks, 4) Real Estate & Mortgage banks, 5) Investment banks, and 6) Islamic banks.¹

With this filtration, 968 banks from 56 OIC member countries have been identified. For the list of the banks, see Appendix I. Table 1 summarizes the number of banks covered in Bankscope database by country and bank specialisation. Of 6 bank specialisations, commercial banks are by far the biggest group of banks with 689. There are 155 Islamic banks and 105 investment banks covered in the database. Somalia is the only country that has no bank coverage among OIC member countries.

Table 1: Number of Banks Coverage by Countries and Specilisation

	Commercial Banks	Cooperative Banks	Investment Banks	Islamic Banks	Real Estate & Mortgage Banks	Savings Banks	Total
Afghanistan	9	0	0	0	0	0	9
Albania	12	0	2	0	0	1	15
Algeria	17	0	0	0	0	0	17
Azerbaijan	26	0	1	0	0	0	27
Bahrain	10	0	6	18	2	0	36
Bangladesh	40	0	1	8	0	0	49
Benin	5	0	1	0	0	0	6
Brunei Darussalam	1	0	0	1	0	0	2
Burkina Faso	6	0	0	0	0	0	6
Cameroon	9	0	0	0	0	0	9
Chad	3	0	0	0	0	0	3
Comoros	1	0	0	0	0	0	1
Cote D'ivoire	12	0	0	0	0	0	12

¹ Specialisations that are not included are 1) Other non-banking credit institutions, 2) Specialized governmental credit institutions, 3) Bank holding & Holding companies, 4) Central banks, 5) Multi-lateral governmental banks, 6) Micro-financing institutions, 7) Securities firms, 8) Private banking / Asset management companies, 9) Investment & Trust corporations, 10) Finance companies, 11) Clearing & Custody institutions, and 12) Group finance companies.

Financial Outlook of the OIC Member Countries 2016



Djibouti	4	0	0	0	0	0	4
Egypt	23	0	2	3	0	0	28
Gabon	6	0	0	0	0	0	6
Gambia	3	0	0	0	0	0	3
Guinea	5	0	0	0	0	0	5
Guinea Bissau	1	0	0	0	0	0	1
Guyana	3	0	0	0	0	0	3
Indonesia	95	0	2	10	0	0	107
Iraq	8	0	8	7	0	0	23
Iran	1	0	1	16	0	0	18
Jordan	11	0	3	3	2	0	19
Kazakhstan	29	0	1	0	0	2	32
Kuwait	5	0	13	8	0	0	26
Kyrgyzstan	7	0	0	0	0	0	7
Lebanon	35	0	8	1	0	0	44
Libya	9	0	3	0	0	0	12
Malaysia	33	0	18	18	1	0	70
Maldives	1	0	0	1	0	0	2
Mali	7	0	0	0	0	0	7
Mauritania	7	1	0	1	0	0	9
Morocco	13	0	1	0	1	0	15
Mozambique	11	0	1	0	0	1	13
Niger	5	0	0	0	0	0	5
Nigeria	20	0	5	1	2	0	28
Oman	6	0	2	2	2	0	12
Pakistan	22	0	12	8	0	0	42
Palestine	3	0	1	2	0	0	6
Qatar	7	0	0	5	0	0	12
Saudi Arabia	8	0	0	5	0	0	13
Senegal	12	0	0	1	0	0	13
Sierra Leone	6	0	0	0	0	0	6
Sudan	3	0	0	14	0	0	17
Suriname	3	0	0	0	0	0	3
Syria	9	0	0	2	0	0	11
Tajikistan	5	0	0	0	0	1	6
Togo	6	0	2	0	0	0	8
Tunisia	13	0	3	1	0	0	17
Turkey	34	0	4	5	1	0	44
Turkmenistan	3	0	0	0	0	0	3
Uganda	18	0	0	0	0	1	19
United Arab Emirates	19	0	4	10	0	0	33
Uzbekistan	15	0	0	0	0	0	15
Yemen	4	1	0	4	0	0	9
Total	689	2	105	155	11	6	968

Note: Somalia has no bank coverage in Bankscope database.

Source: Bankscope, COMCEC Coordination Office staff estimations

Unfortunately, Bankscope does not cover whole universe of banks. Hence, even for 56 OIC member countries for which Bankscope database have data of at least one bank, the coverage of banks does not match true number of banks. In order to identify at what degree Bankscope database is representative for OIC member countries, a survey has been designed to be responded by COMCEC country representatives. 5 representatives responded and the answers are given in Table 2. Table 2 summarizes bankscope data compared to actual data provided by the COMCEC country representatives. Hence, for instance, in Panel A, Bankscope covers 17 Algerian banks out of 20 banks, which shows coverage ratio is 85 per cent. Similarly, in Panel B, Bankscope provides aggregated total assets over 17 banks in 2014 as 114.3 billion USD compared to actual value of 136.8, which shows coverage ratio of 84 per cent.

Table 2: Bankscope Data Coverage on Selected Figures based on Representatives' Responses

Panel A. Number of banks

	Bankscope Coverage	Survey Response	Coverage Ratio
Algeria	17	20	85
Senegal	13	23	57
Sudan	17	37	46
Turkey	44	52	85

Note: No survey response on number of banks in Egypt.

Panel B. Aggregated total assets of the banking sector (millions USD)

	Bankscope Data			Survey Response			Coverage Ratio		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
Algeria	108.292	114.329	3.553	132.030	136.820	116.500	82	84	3
Egypt	195.141	231.732	220.924	242.750	275.680	321.535	80	84	69
Senegal	6.517	6.821	2.324	9.222	9.236	9.693	71	74	24
Sudan	5.878	5.435	5.299	12.339	13.457	17.859	48	40	30
Turkey	736.813	778.800	724.107	814.380	859.874	813.412	90	91	89

Panel C. Aggregated total loans of the banking sector (millions USD)

	Bankscope Data			Survey Response			Coverage Ratio		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
Algeria	53.084	59.236	1.939	65.170	74.000	67.790	81	80	3
Egypt	64.078	71.908	67.589	79.310	88.125	102.392	81	82	66
Senegal	3.995	4.062	1.132	5.806	5.527	5.488	69	73	21
Sudan	2.001	2.248	2.618	6.623	7.563	8.758	30	30	30
Turkey	456.491	496.612	470.548	492.398	535.523	512.335	93	93	92

Panel D. Aggregated Total Deposits and Short Term Funding of the Banking Sector (millions USD)

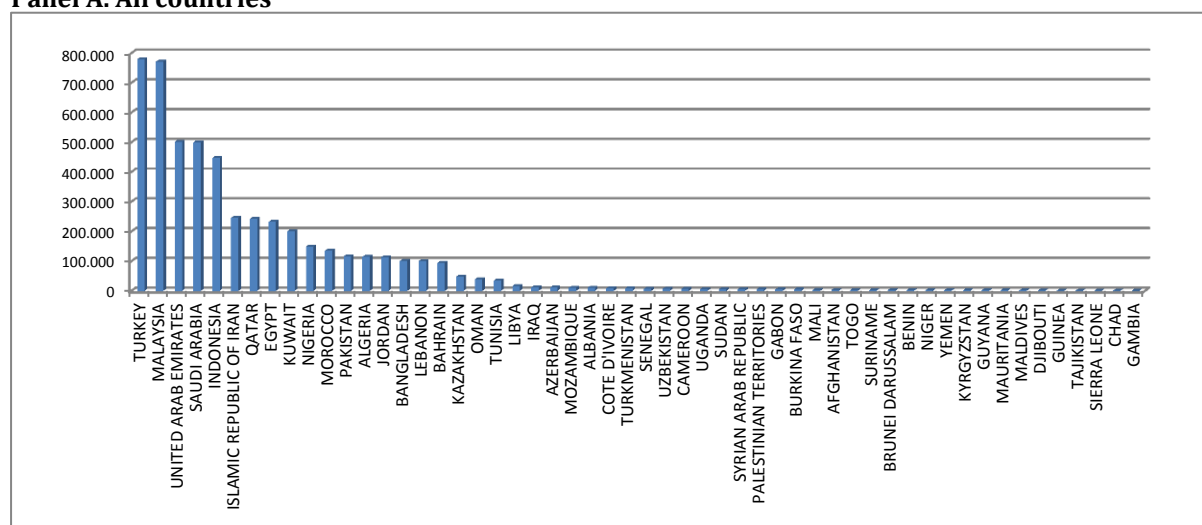
	Bankscope Data			Survey Response			Coverage Ratio		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
Algeria	83.903	91.748	2.282	117.400	132.120	105.330	71	69	2
Egypt	168.489	200.650	193.068	189.058	217.852	247.391	89	92	78
Senegal	5.471	5.917	2.059	5.725	5.684	5.890	96	104	35
Sudan	2.923	2.663	2.960	8.321	9.283	10.844	35	29	27
Turkey	554.501	572.237	510.663	727.377	755.334	706.248	76	76	72

Note: The rate of 104 for Senegal in 2014 may raise question marks. However, this probably arises from the fact that the definition of deposits and short term funding slightly differs between Bankscope and COMCEC country representatives. Bankscope provides no detailed definition.

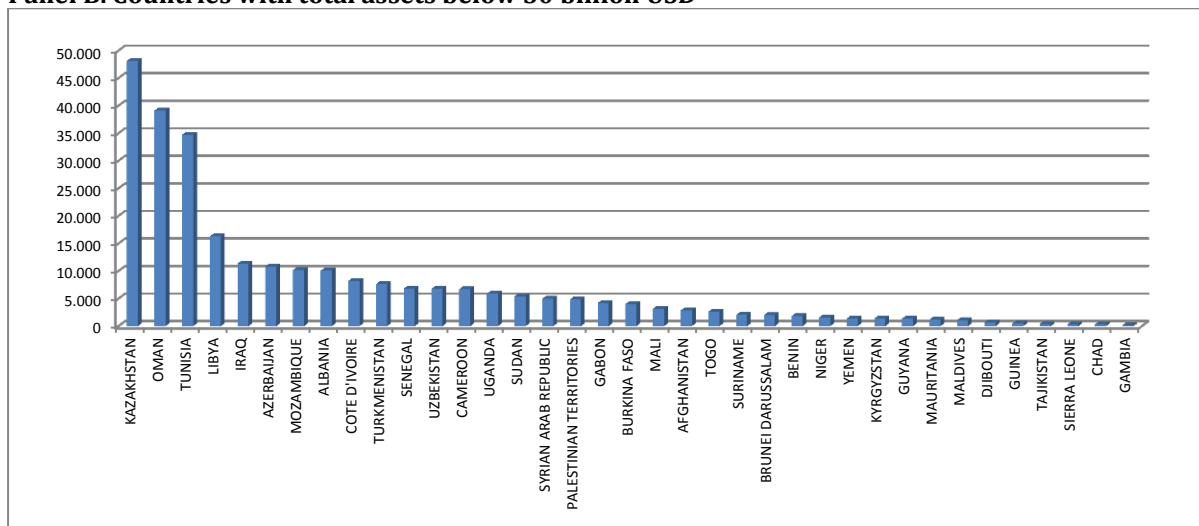
Source: Survey conducted by COMCEC Coordination Office among Financial Cooperation Working Group country focal points.

Table 2 reveals two facts. One is that coverage ratio is fluctuating among countries but shows good coverage for Algeria, Egypt, Senegal and Turkey. The second is that the coverage ratio greatly decreases in 2015 and the ratios are similar for those in 2013 and 2014. This indicates that Bankscope database should be used in caution for some countries to draw policy recommendations and conclusions. It also reveals that although it is better to use the most recent data, the data in 2014 should be used since the coverage in 2015 is unsatisfactory.

According to Bankscope database, total assets in 2014 for all OIC member countries are about 5.1 trillion USD. First 5 countries, Turkey, Malaysia, United Arab Emirates, Saudi Arabia and Indonesia, comprise of about 3 trillion USD of the total assets. First 10 countries, Islamic Republic of Iran, Qatar, Egypt, Kuwait, Nigeria in addition to top 5, comprise of about 4.1 trillion USD of total assets, about 80 percent of all assets in OIC member countries (Figure 1).

Figure 1: Total Assets in 2014 (in millions USD)
Panel A. All countries


Panel B. Countries with total assets below 50 billion USD



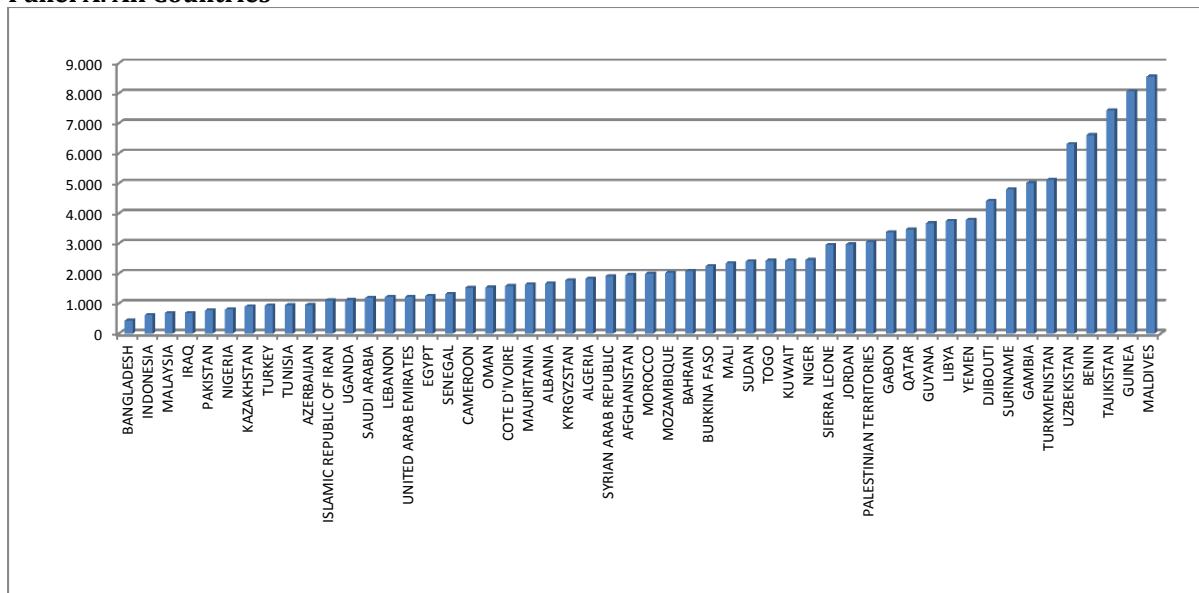
Note: Comoros and Guinea Bissau are excluded due to unavailable data. Somalia has no bank coverage in Bankscope database.

Source: COMCEC Coordination Office staff estimations from Bankscope database

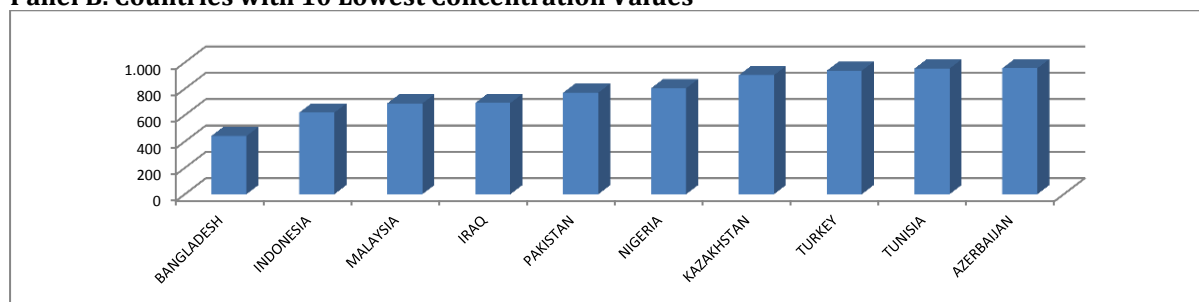
In order to see how competitive the banking system among OIC member countries, bank concentration measure, Herfindahl-Hirschman Index (HHI), can be used. Box 1 explains how to estimate HHI. The lower values indicate lower concentration and hence higher competition. Bangladesh has lowest concentration ratio among OIC member countries. Among countries of the top five banking system in terms of total assets in 2014, three of them, Indonesia, Malaysia and Turkey, show up in the countries of the lowest 10 HHI (Figure 2).

Figure 2: Herfindahl-Hirschman Index of Total Assets in 2014

Panel A. All Countries



Panel B. Countries with 10 Lowest Concentration Values



Note: Comoros and Guinea Bissau are excluded due to unavailable data. Somalia has no bank coverage in Bankscope database. Brunei Darussalam and Chad have only one bank data which makes HHI as 10,000 for these countries and therefore not included in the figure.

Source: COMCEC Coordination Office staff estimations from Bankscope database

Box 1. Herfindahl Hirschmann Index

The Herfindahl-Hirschmann Index (HHI) is widely used to measure concentration among industries and markets. In the case of banks, the competition degree in assets, loans and deposits can be measured by the values of HHI. Rhoades (1993) explains how to measure and interpret HHI. The market share of all banks in a country is identified as percentage points. Squares of the shares are summed up to calculate HHI. The formula below summarizes this explanation where n is the number of banks and MS is the market share in percentage points:

$$HHI = \sum_{i=1}^n MS^2$$

As an example, suppose there are 5 banks in a country with the following market shares: 10, 10, 20, 30, 30 per cent. Then HHI is calculated as follows:

$$HHI = 10^2 + 10^2 + 20^2 + 30^2 + 30^2 = 2800$$

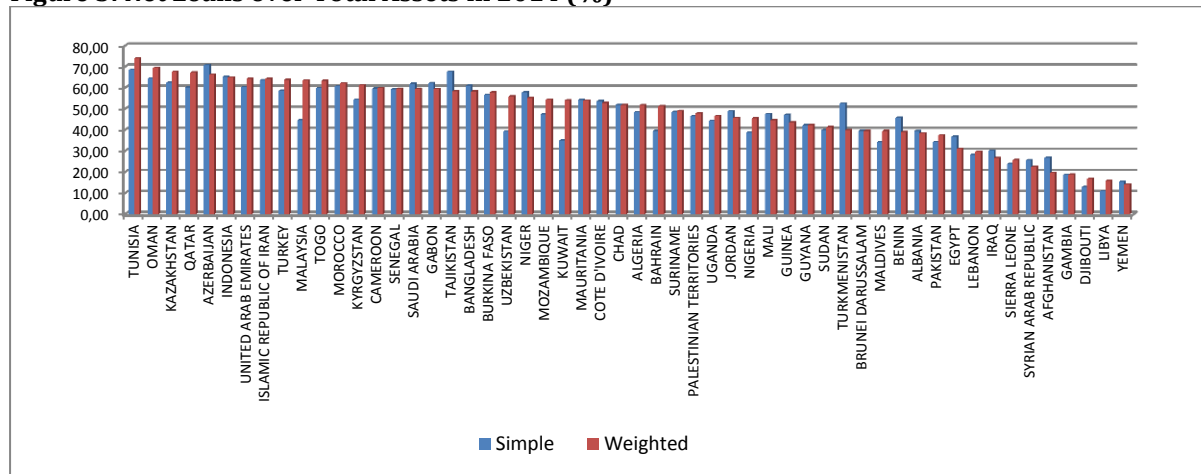
HHI is interpreted as the lower the better in terms of competition. Although there are critics on the use of HHI (Matsumoto, Merlone and Szidarovsky, 2012), HHI is widely used as one of the measure for quantifying competition or in other words concentration (Al-Muharrami, Matthews and Khabari, 2006).

Main operation of banks is to give loans to individuals and private sector. In order to see in what degree the banking system execute its main operation, Net Loans over Total Assets could be used. Figure 3 shows the simple and weighted average of net loans over total assets ratio among banks in a given country. Simple average takes the average of the ratios in all the banks in a given country. Weighted average use total assets market share of banks to weight the banks' ratios. Another way to find out the weighted average is to estimate total loans and total assets in a given country by summing up loans and assets of individual banks in a given country and divide total loans to total assets. The highest ratio belongs to Tunisia with 74 per cent in weighted average.

Information given by simple and weighted average can be interpreted as follows. In the case of Malaysia, weighted average is higher than simple average. This means that banks with higher assets have higher Net Loans over Total Assets. Hence, big banks give loans in higher share in their assets. In the case of Azerbaijan, the opposite is true. Simple average is higher than

weighted average, meaning banks with lower assets have higher Net Loans over Total Assets. Hence, small banks give loan in higher share in their assets.

Figure 3: Net Loans over Total Assets in 2014 (%)

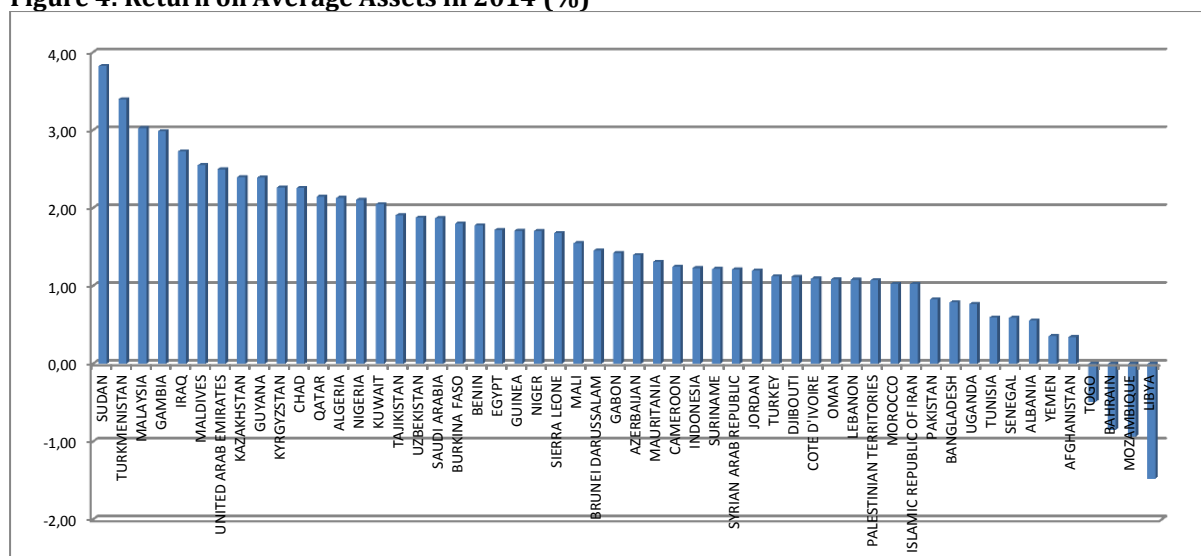


Note: Comoros and Guinea Bissau are excluded due to unavailable data. Somalia has no bank coverage in Bankscope database.

Source: COMCEC Coordination Office staff estimations from Bankscope database

Banking system profitability is important for a sustainable business. There is a trade-off between bank profitability and the financing cost of the private sector. There is no correct figure about how high the ratio should be to have healthy banking system and low financing cost for the country's business sector. The profitability should align with the riskiness. Figure 4 shows Return on Average Asset in 2014. The highest profitability figure is in Sudan with 3.8 per cent.

Figure 4: Return on Average Assets in 2014 (%)



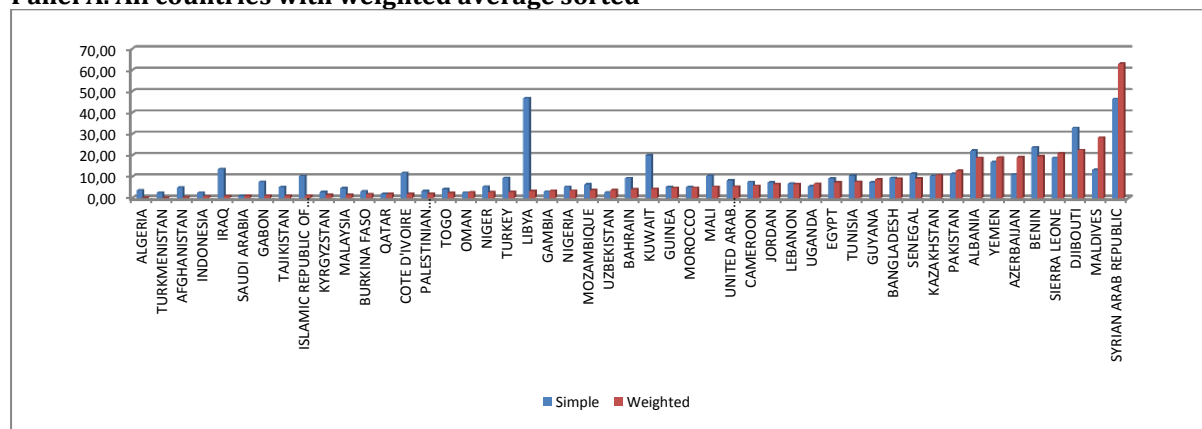
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Source: COMCEC Coordination Office staff estimations from Bankscope database

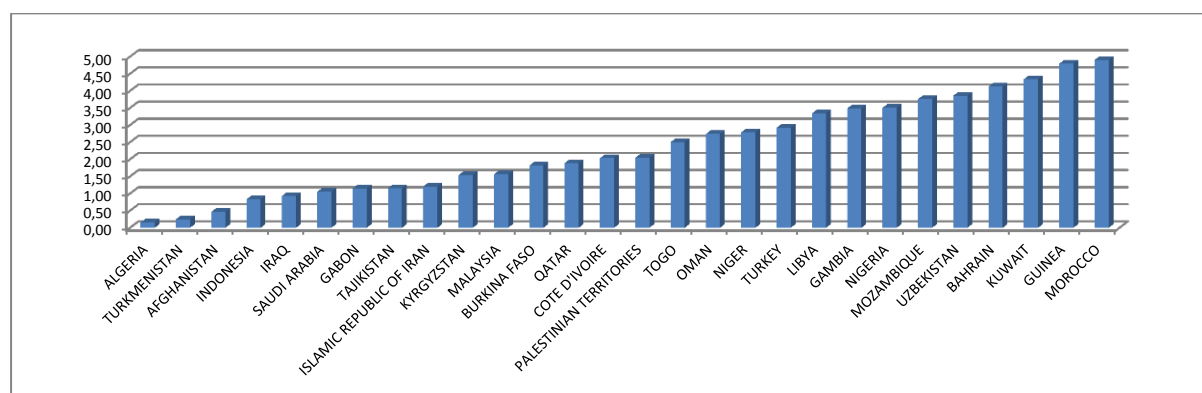
Impaired loans, or non-performing loans, NPLs, over gross loans show how healthy of a bank's loans. NPLs are the loans that have repayment problems. The higher the ratio of NPL over gross loans the higher the problem a bank faces to continue its operations. Figure 5 presents the ratios by country in simple and weighted averages. The lowest figure is in Algeria with 0.16 per cent. Among top 5 countries in total assets, Turkey has the highest figure with 2.9 per cent.

Figure 5: Impaired Loans over Gross Loans in 2014

Panel A. All countries with weighted average sorted



Panel B. Countries with ratio less than 5 per cent in weighted average



Note: Brunei Darussalam, Chad, Comoros, Guinea Bissau, Mauritania, Sudan and Suriname are excluded due to unavailable data. Somalia has no bank coverage in Bankscope database.

Source: COMCEC Coordination Office staff estimations from Bankscope database

Bankscope database provides high level coverage of banks in OIC member countries. It is very important to access data to provide evidence base policy recommendations. Based on available data obtained from Bureau van Dijk's Bankscope database, among 57 OIC member countries, top 5 countries in terms of total assets of their banking systems cover about 60 per cent of all assets in OIC member countries. Top 10 cover 80 per cent. This indicates different needs or policy agenda of top 10 and the rest of the countries.

Bank concentration is low for about half of the OIC member countries. The number of countries showing low bank concentration might be higher if all active banks could be included in the data. For 15 countries, banks profitability is high with above 2 per cent in USD

denomination. However, ratio of impaired loans over gross loans is also high with above 2 per cent in USD denomination for 15 countries. This may indicate a COMCEC policy agenda of risk management and regulation in banking system.

2 CAPITAL MARKETS

This section is drawn from OIC Member States' Stock Exchanges Forum Integrated Statistics Report 2014 (OIC Exchanges, 2015). The forum publishes a statistics report by applying a survey and using data from World Bank, World Federation of Exchanges and Federation of European and Asian Stock Exchanges. The report covers 25 stock exchanges from 21 OIC member countries listed in Table 3.

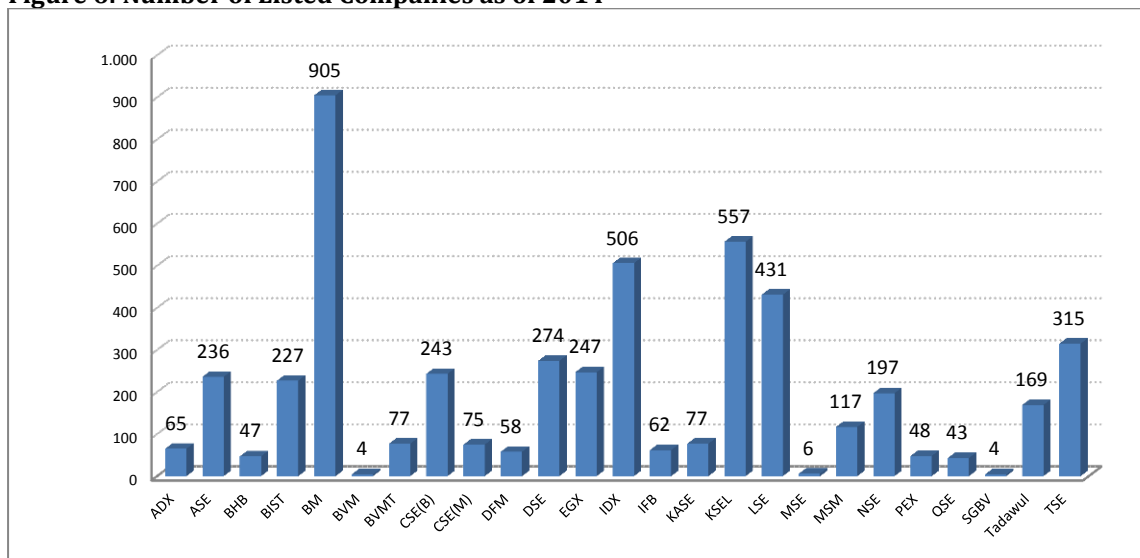
Table 3: Stock Exchanges

Country	Stock Exchange	Acronym
United Arab Emirates	Abu Dhabi Securities Exchange	ADX
Jordan	Amman Stock Exchange	ASE
Bahrain	Bahrain Stock Exchange	BHB
Turkey	Borsa İstanbul	BIST
Malaysia	Bursa Malaysia Berhad	BM ²
Mozambique	Bolsa de Valores de Moçambique	BVM
Tunisia	Bourse des Valeurs Mobilières de Tunis	BVMT
Bangladesh	Chittagong Stock Exchange	CSE(B)
Morocco	Casablanca Stock Exchange	CSE(M)
United Arab Emirates	Dubai Financial Market	DFM
Bangladesh	Dhaka Stock Exchange Limited	DSE
Egypt	The Egyptian Exchange	EGX
Indonesia	Indonesia Stock Exchange	IDX
Iran	Iran Fara Bourse Company	IFB
Kazakhstan	Kazakhstan Stock Exchange	KASE
Pakistan	Karachi Stock Exchange Limited	KSEL
Pakistan	Lahore Stock Exchange	LSE
Maldives	Maldives Stock Exchange Pvt Ltd	MSE
Nigeria	Nigerian Stock Exchange	NSE
Oman	Muscat Securities Market	MSM
Palestine	Palestine Securities Exchange	PEX
Qatar	Qatar Stock Exchange	QSE
Algeria	Société de Gestion de la Bourse des Valeurs Mobilières Spa	SGBV
Saudi Arabia	Saudi Stock Exchange	Tadawul
Iran	Tehran Stock Exchange	TSE

The number of listed domestic companies is 4,949, and the number of foreign companies is 41 as of 2014. The shares of Bursa Malaysia (18 per cent), Karachi Stock Exchange (11 per cent), Indonesia Stock Exchange (10 per cent), and Lahore Stock Exchange (9 per cent) make up 48 per cent of the number of companies (OIC Exchanges, 2015). Figure 6 shows the number of companies listed in the covered stock exchanges.

² Unofficial acronym representing Bursa Malaysia

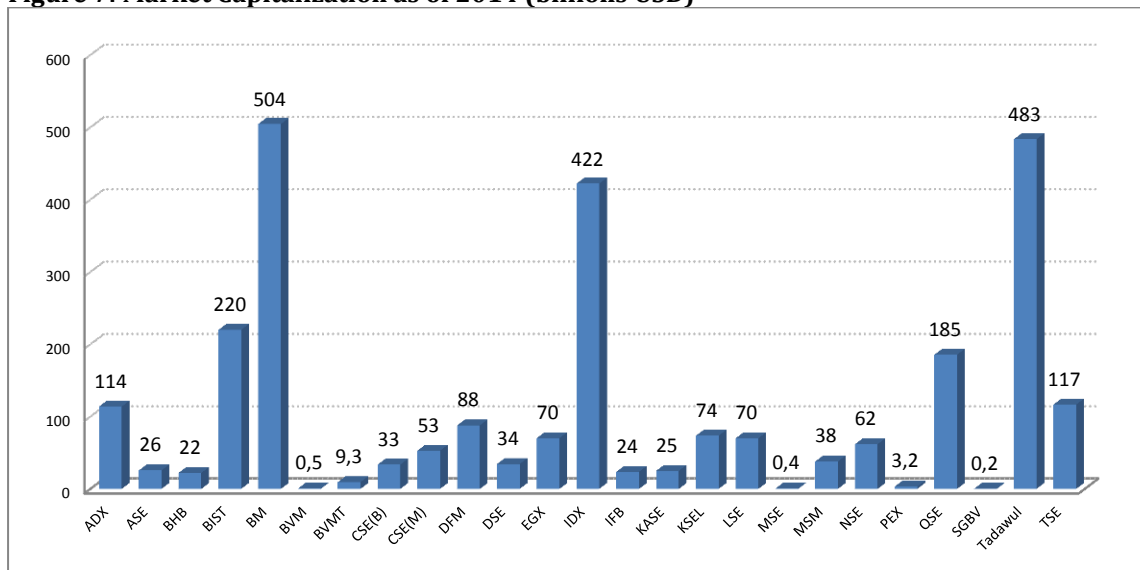
Figure 6: Number of Listed Companies as of 2014



Source: OIC Exchanges (2015)

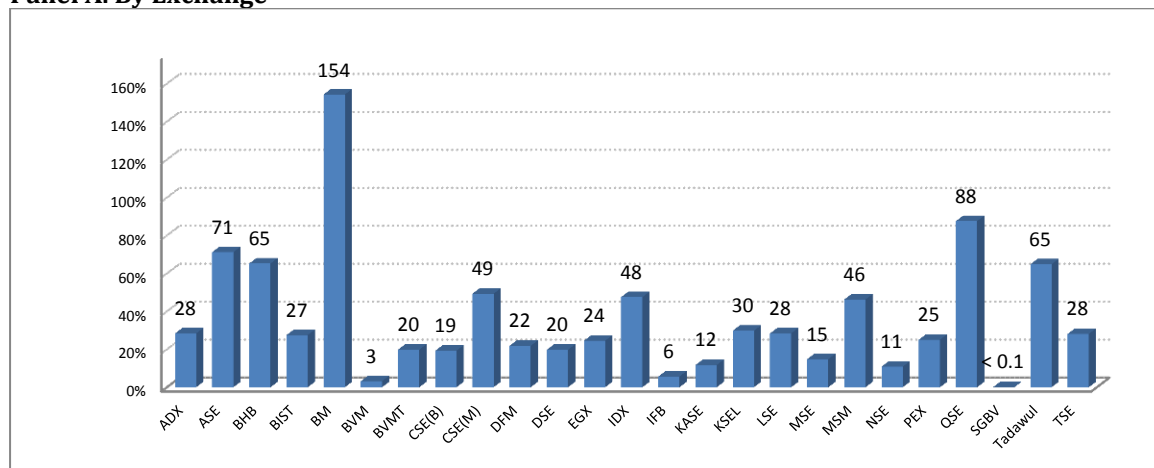
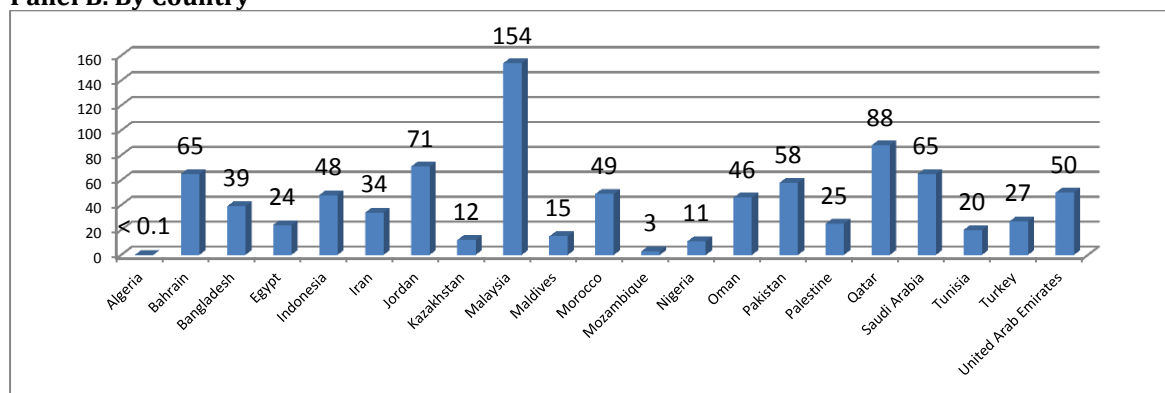
OIC Exchanges' market capitalization is 2.7 trillion USD as of 2014. The share of the market capitalization of the OIC Exchanges to the WFE Exchanges is 4 per cent in 2014 (OIC Exchanges, 2015). The ratios for the top three (BM, IDX and Tadawul) and top 10 exchanges (top three plus ADX, BIST, DFM, EGX, KSEL, QSE, and TSE) among OIC Exchanges were 53 per cent and 85 per cent respectively (Figure 7).

Figure 7: Market Capitalization as of 2014 (billions USD)



Source: OIC Exchanges (2015)

The average ratio of the market capitalizations of the OIC Exchanges to the GDP values of their respective countries is 37 per cent as of 2014 (Figure 8). The median ratio is 27 per cent (for BIST). Malaysia has the highest ratio with 154 per cent, followed by Qatar (88 per cent) and Jordan (71 per cent).

Figure 8: Market Capitalization over GDP as of 2014 (%)**Panel A. By Exchange****Panel B. By Country**

Source: OIC Exchanges (2015)

Not all OIC member countries have organized stock exchanges. Even for countries with organized exchanges, market values are small as top 10 exchanges comprise of 85 per cent of all market capitalization in OIC member countries. These figures show that cooperation in specific capital market topics may draw limited attention among OIC member countries. Topics on developing capital markets may interest more OIC member countries.

3 CHARACTERIZATION AND FUNCTIONING OF FINANCIAL SYSTEMS

Previous two chapters cover banking and capital markets individually among OIC member countries with available data. The effort shows that the data is difficult to obtain and inference on them should be cautious. It also shows that the size of bank and capital markets is greatly in parallel to the size of the economy and economic development.

This chapter makes use of World Bank Global Financial Development Database. Cihak, Demirgüç-Kunt, Feyen and Levine (2012) introduce this database and explain that the database measures and benchmarks financial systems, allows cross-country and regional comparison, and time series trends.

The database has varying coverage of data among countries. With this limitation and the fact that economic development could be used to aggregate and represent income-level group countries, this Financial Outlook categorizes OIC Member States in four major groups according to the World Bank Income Grouping Methodology (according to their GDP per capita levels), which is globally used in current financial and economic researches. According to this categorization, 15 countries are in OIC-Low Income Group (OIC-LIG); 19 are in OIC Lower Middle Income Group (OIC-LMIG); 16 are in OIC-Upper Middle Income Group (OIC-UMIG), and 7 are in OIC-High Income Group (OIC-HIGH) as shown in Table 4.

Table 4: Categorization of OIC Member States as of Calendar Year 2014

Categories	Countries	Number of Countries
OIC-Low income group 1,045 USD or less	Afghanistan, Benin, Burkina Faso, Chad, Comoros, Guinea, Guinea-Bissau, Mali, Mozambique, Niger, Sierra Leone, Somalia, Gambia The, Togo, Uganda	15
OIC-Lower middle income group 1,046 USD to 4,125 USD	Bangladesh, Cameroon, Cote d'Ivoire, Djibouti, Egypt, Arab Rep., Guyana, Indonesia, Kyrgyz Republic, Mauritania, Morocco, Nigeria, Pakistan, Palestine, Senegal, Sudan, Syrian Arab Republic, Tajikistan, Uzbekistan, Yemen	19
OIC-Upper middle income 4,126 USD to 12,735 USD	Albania, Algeria, Azerbaijan, Gabon, Iran, Iraq, Jordan, Kazakhstan, Lebanon, Libya, Malaysia, Maldives, Suriname, Tunisia, Turkey, Turkmenistan	16
OIC-High income group 12,736 USD or more	Bahrain, Brunei Darussalam, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates	7

Note: World Bank (2016a) names West Bank and Gaza rather than Palestine.

Source: World Bank (2016a)

Cihak et al. (2012:3) collect measures of financial systems in four broad characteristics: “(a) the size of financial institutions and markets (financial depth), (b) the degree to which individuals can and do use financial institutions and markets (access), (c) the efficiency of financial institutions and markets in providing financial services (efficiency), and (d) the stability of financial institutions and markets (stability).”

Table 5 shows the selected financial measures within these four characteristics to study how well financial institutions and markets of OIC Member States perform. Among four characteristics there are many measures given in World Bank (2016b). Selected measures in

this report are based on availability of data for OIC member countries. Furthermore, these measures are among the basic ones mentioned in Cihak et al. (2012). Table 5 also gives Global Financial Development Database (GFDD) codes to allow researchers to make their own compilation of data and their own analysis.

Table 5: Selected Measures on OIC Member States

Panel A. Financial Access

Measure	GFDD Code	Definition
Bank Accounts per 1.000 Adults	GFDD.AI.01	Number of depositors with commercial banks per 1,000 adults.
Bank Branches per 100,000 Adults	GFDD.AI.02	Number of commercial bank branches per 100,000 adults.
Account at a formal financial institution (% age 15+)	GFDD.AI.05	The percentage of respondents with an account (self or together with someone else) at a bank, credit union, another financial institution (e.g., cooperative, microfinance institution), or the post office (if applicable) including respondents who reported having a debit card (% age 15+).
Saved any money in the past year (% age 15+)	GFDD.AI.12	The percentage of respondents who report saving or setting aside any money in the past 12 months (% age 15+).

Panel B. Financial Depth

Measure	GFDD Code	Definition
Domestic credit to private sector (% of GDP)	GFDD.DI.14	Domestic credit to private sector refers to financial resources provided to the private sector, such as through loans, purchases of nonequity securities, and trade credits and other accounts receivable, that establish a claim for repayment. For some countries these claims include credit to public enterprises.
Stock market capitalization to GDP (%)	GFDD.DM.01	Total value of all listed shares in a stock market as a percentage of GDP.
Stock market total value traded to GDP (%)	GFDD.DM.02	Total value of all traded shares in a stock market exchange as a percentage of GDP.

Panel C. Financial Efficiency

Measure	GFDD Code	Definition
Bank Lending-Deposit Spread (%)	GFDD.EI.02	Difference between lending rate and deposit rate. Lending rate is the rate charged by banks on loans to the private sector and deposit interest rate is the rate offered by commercial banks on three-month deposits.
Bank Return on Asset (ROA) (% after tax)	GFDD.EI.05	Commercial banks' after-tax net income to yearly averaged total assets.
Bank Return on Equity (ROE) (% after tax)	GFDD.EI.06	Commercial banks' after-tax net income to yearly averaged equity.

Panel D. Financial Stability

Measure	GFDD Code	Definition
Bank regulatory capital to risk-weighted assets (%)	GFDD.SI.05	The capital adequacy of deposit takers. It is a ratio of total regulatory capital to its assets held, weighted according to risk of those assets.
Bank capital to total assets (%)	GFDD.SI.03	Ratio of bank capital and reserves to total assets. Capital and reserves include funds contributed by owners, retained earnings, general and special reserves, provisions, and valuation adjustments. Capital includes tier 1 capital (paid-up shares and common stock), which is a common feature

		in all countries' banking systems, and total regulatory capital, which includes several specified types of subordinated debt instruments that need not be repaid if the funds are required to maintain minimum capital levels (these comprise tier 2 and tier 3 capital). Total assets include all nonfinancial and financial assets.
Bank nonperforming loans to gross loans (%)	GFDD.SI.02	Ratio of defaulting loans (payments of interest and principal past due by 90 days or more) to total gross loans (total value of loan portfolio). The loan amount recorded as nonperforming includes the gross value of the loan as recorded on the balance sheet, not just the amount that is overdue.

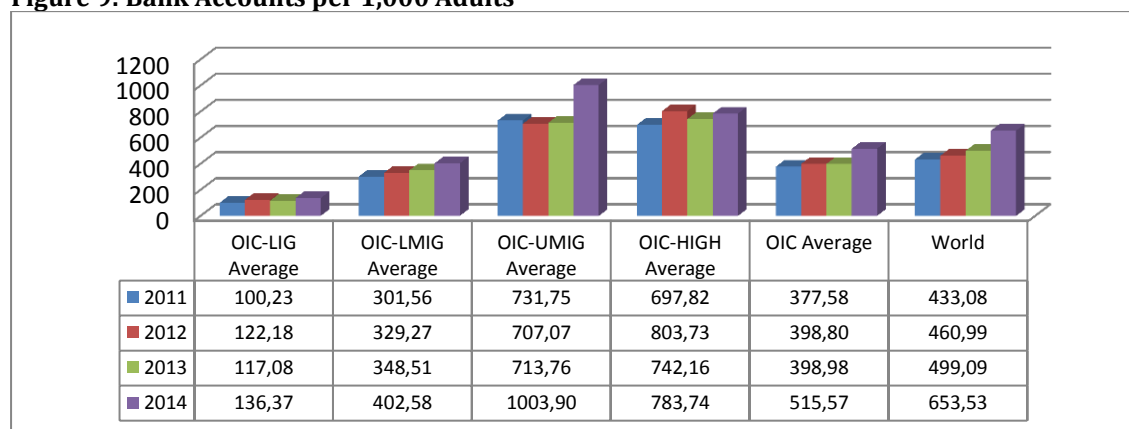
Source: World Bank (2016b). For more detailed definitions, see CCO (2015, p.61-63).

Rest of the chapter explains the figures in selected measures by financial characterizations. Measures are aggregated and interpreted on income level groups. Appendix II, Tables 9 through 24 present data on country by year and income groups. For data on specific country, Appendix II should be referred.

3.1 Financial Access

Financial access, also termed as financial inclusion, is “the degree to which the public can access financial services” (Cihak et al., 2012:12). Higher financial access characteristic of a financial system allows economy to utilize more quality projects. This allows financial services to reach more diverse of firms and individuals. Four measures are covered in financial access characteristics of financial systems.

Figure 9: Bank Accounts per 1,000 Adults



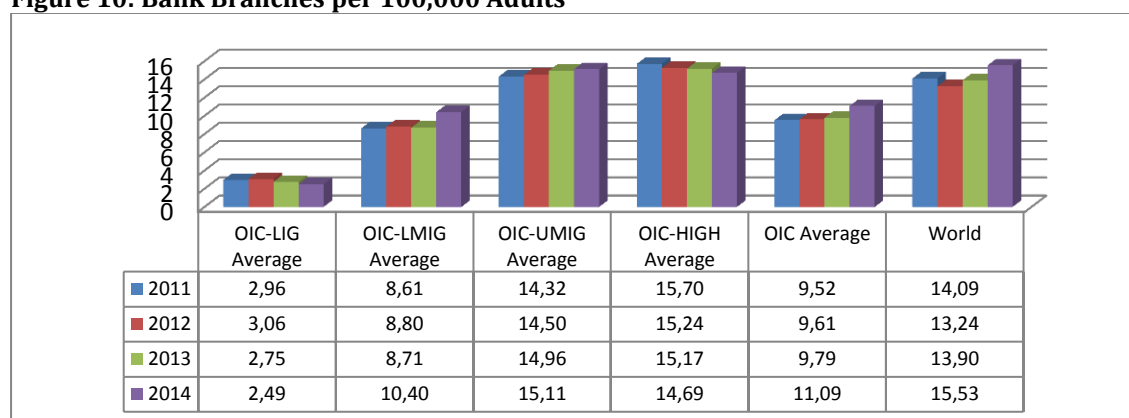
Source: COMCEC Coordination Office staff estimations by using Global Financial Development Database, World Bank (2016b).

Bank accounts per 1,000 adults show how actively individuals use bank services. This measure identifies access in two respects. One is that individuals are able and willing to use bank services. The other is that banks are successful to offer bank services to individuals with affordable prices. Figure 9 shows how this measure evolves over time and among country groups. From 2011 to 2014, number of bank accounts per 1,000 adults has increased in all OIC member country groups similar to the world trends. As expected, higher income levels lead

higher number of bank accounts, perhaps individuals more likely to demand bank services. Bank accounts in OIC-UMIG reached above 1,000 meaning more than one account per adult³.

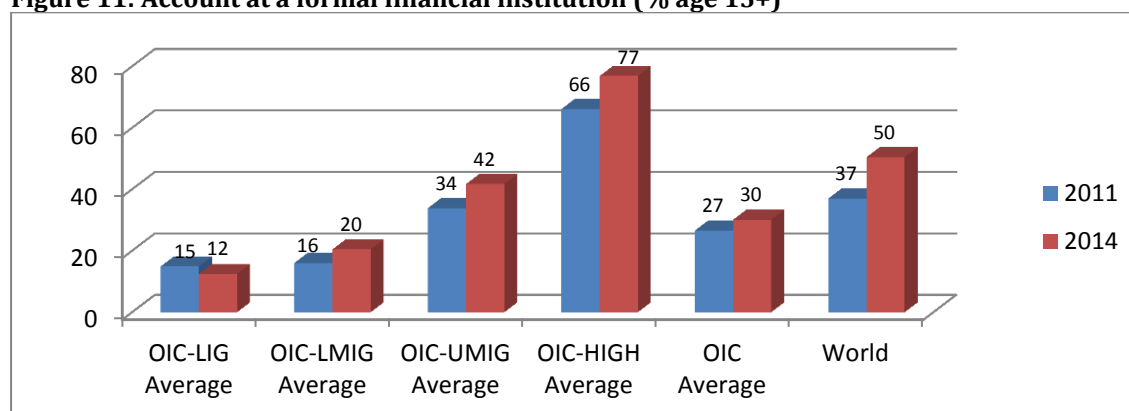
Bank branches per 100,000 adults show how well banking networks reach firms and individuals since physical presence of bank branch more likely leads promotions and introduction of bank services to firms and individuals. This measure is also very important for a country with high share of informal economy since informal relationships that are built by bank officers and individuals lead formal relations between banks and individuals. From 2011 to 2014, number of bank branches per 100,000 adults increased in the world after a drop in 2012. The level of number of bank branches is at the level of the world average for OIC-UMIG and OIC-HIGH with about 15 even though there is a decreasing trend for OIC-HIGH. The level is 2 for OIC-LIG in 2014 after a decreasing trend (Figure 10).

Figure 10: Bank Branches per 100,000 Adults



Source: COMCEC Coordination Office staff estimations by using Global Financial Development Database, World Bank (2016b).

Figure 11: Account at a formal financial institution (% age 15+)



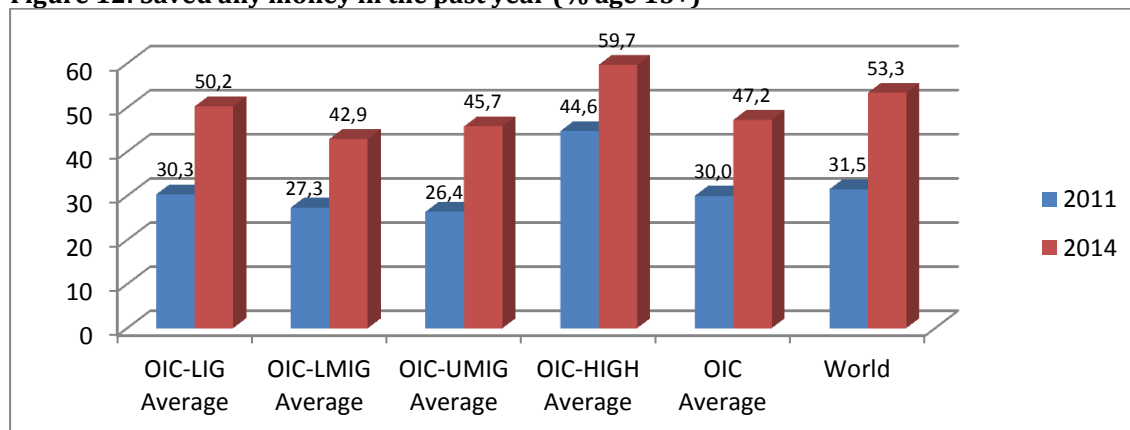
Source: COMCEC Coordination Office staff estimations by using Global Financial Development Database, World Bank (2016b).

Account at a formal financial institution (% age 15+) shows the percentage of having an account at any financial institution including banks. Hence, the supply side of financial services

³ Note that this figure is driven by Maldives of 1,617.4 accounts per 1,000 adults. Others with available data have figures less than 1,000 accounts per adult.

includes any financial institution rather than just a bank as it is the case for the measure, bank accounts per 1,000 adults. The measure takes the population of age 15 and more of which some considered adolescent rather than adults. Hence, the measure account at formal institution (% age 15+) also increases the base of population. There are only 2 years of available data, 2011 and 2014 for this measure. The world average increased in 2014 to 50.5 per cent which is well above the average for all OIC member countries, 30.1 per cent. Between 2011 and 2014, this measure increased for all OIC country groups except OIC-LIG (Figure 11).

Figure 12: Saved any money in the past year (% age 15+)



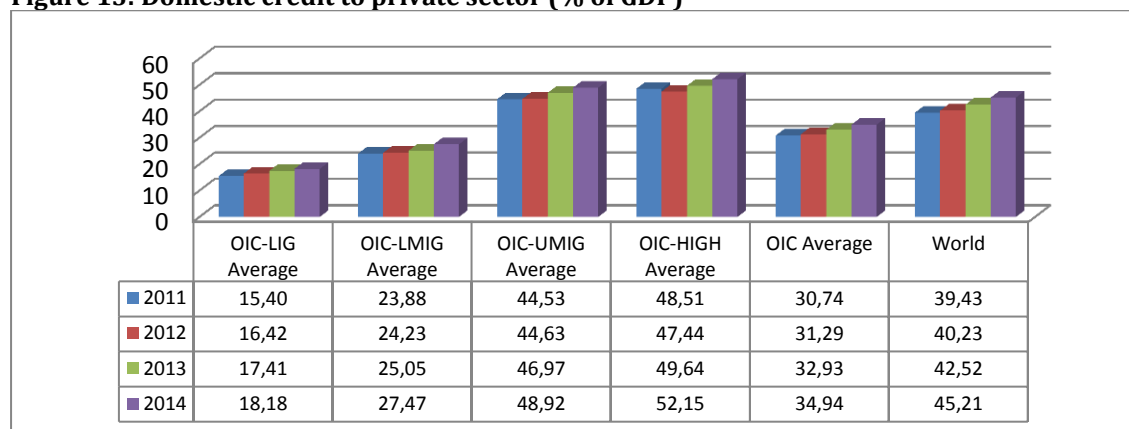
Source: COMCEC Coordination Office staff estimations by using Global Financial Development Database, World Bank (2016b).

Saved any money in the past year (% age 15+) shows the percentage of people who saved money regardless of whether they deposited in a financial institution or not. Hence, this measure is about demand or funding side of financial services. If there is a saving, then these excess funds could be channeled into the economy to fund a project or a need of an individual. The data for this measure is available for 2011 and 2014 only. Percentage of population who saved the previous year increased more than 15 percentage points for all OIC country groups. However, only OIC-HIGH has reached a level, 59.7 per cent, above the world average of 53.3 per cent in 2014. Interestingly, percentage of people saved is higher in OIC-LIG than in OIC-LMIG and OIC-UMIG in 2014 (Figure 12).

3.2 Financial Depth

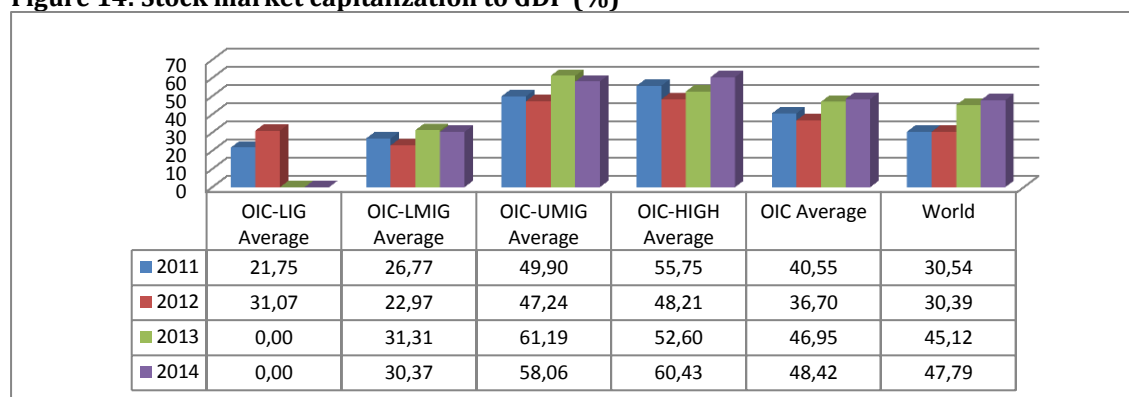
Financial depth, also termed as size of the financial services, shows in what extent financial services are in place within the economy. Hence, measures regarding this characteristic are given compared to the size of the economy, usually Gross Domestic Product (GDP). There are three measures selected to cover financial depth.

Domestic credit to private sector (% of GDP) shows financial resources provided to private sector by local financial institutions, relative to the local size of the economy. From 2011 to 2014, there is generally an increasing trend in this measure among OIC country groups. Levels of this measure in 2011-2014 are higher in all years for OIC-UMIG and OIC-HIGH and lower in all years for OIC-LIG and OIC-LMIG compared to the world averages (Figure 13).

Figure 13: Domestic credit to private sector (% of GDP)

Source: COMCEC Coordination Office staff estimations by using Global Financial Development Database, World Bank (2016b).

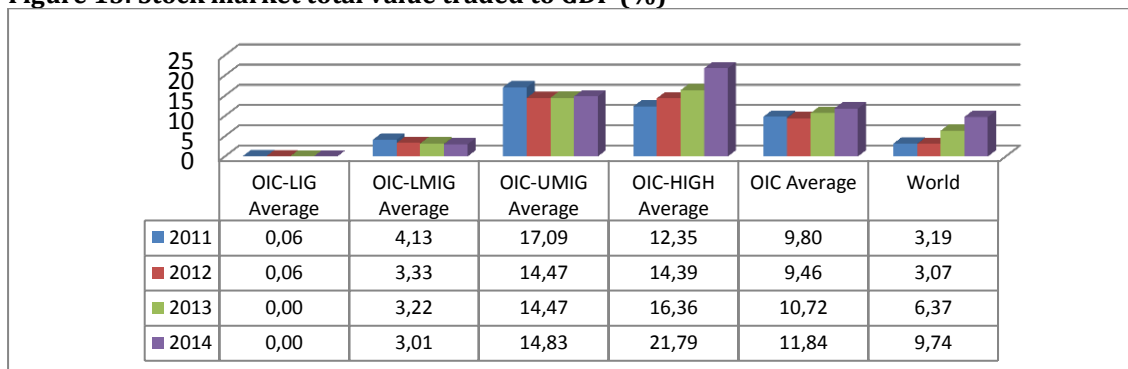
Domestic credit is related to banking activity. To show the extent of capital market activity in an economy, one measure could be stock market capitalization to GDP (%). This measure shows the total value of firms, which trades in an organized stock exchange, in per cent of GDP. Unfortunately, the number of OIC member countries with an organized exchange is limited. Nevertheless, stock market capitalization to GDP (%) has reached to 30.4, 58.1 and 60.4 per cent for OIC-LMIG, OIC-UMIG and OIC-HIGH respectively in 2014, compared to 47.8 per cent in the world (Figure 14).

Figure 14: Stock market capitalization to GDP (%)

Source: COMCEC Coordination Office staff estimations by using Global Financial Development Database, World Bank (2016b).

Stock market total value traded to GDP (%) shows the value of shares that changed hands with respect to GDP. Hence, this ratio shows capital market activity in capacity of the given country. Nominal values may be low but the ratio may be high in line with the capacity of the economy. The data on this measure shows no activity in OIC-LIG whereas the activity in OIC-HIGH is well above the world average (Figure 15).

Figure 15: Stock market total value traded to GDP (%)



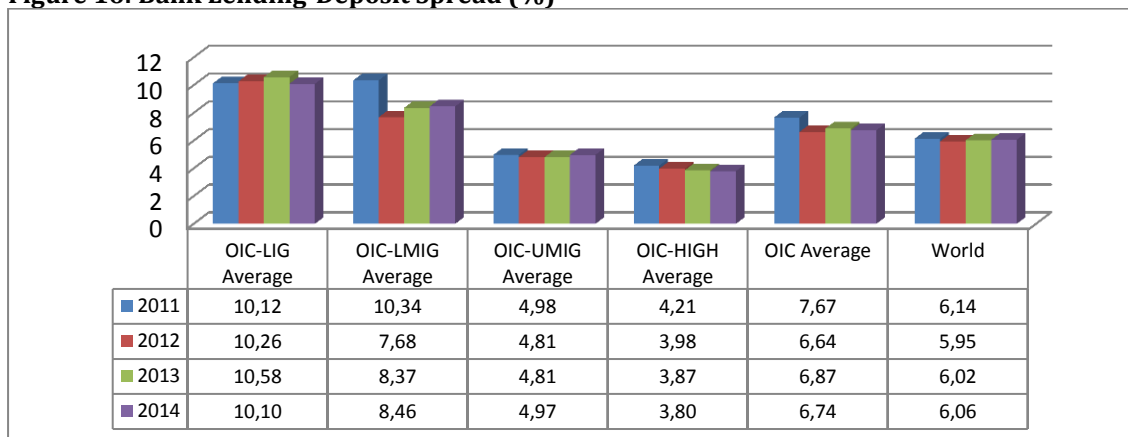
Source: COMCEC Coordination Office staff estimations by using Global Financial Development Database, World Bank (2016b).

3.3 Financial Efficiency

Financial efficiency is about how efficient the financial intermediaries operate. Therefore, the basic measures of this characteristic are related to the cost of financial services. Closely related to the cost measures are profitability measures since the lower costs usually accompany with higher profitability. However, note that profitability may be high for inefficient financial systems during financial turmoil. Therefore, selected one cost and two profitability measures should be used in combination rather than in isolation.

Bank Lending-Deposit Spread (%) shows the spread between obtaining and crediting the fund. This spread is the rate that a bank covers its operating and overhead costs and makes profits. The less the spread associates with the high the efficiency of the banking system since banks are very efficient to cover their costs with little amount of money obtained from firms and individuals for using bank credits. Bank costs associated with credit activity also include non-paid credits. Hence, for high risk economies, the spread tends to be high. This is also evident in Figure 16. Bank lending minus deposit rate is about 6 per cent in the world for 2011 to 2014, whereas the rate is 10 per cent for OIC-LIG and 8 per cent for OIC-LMIG.

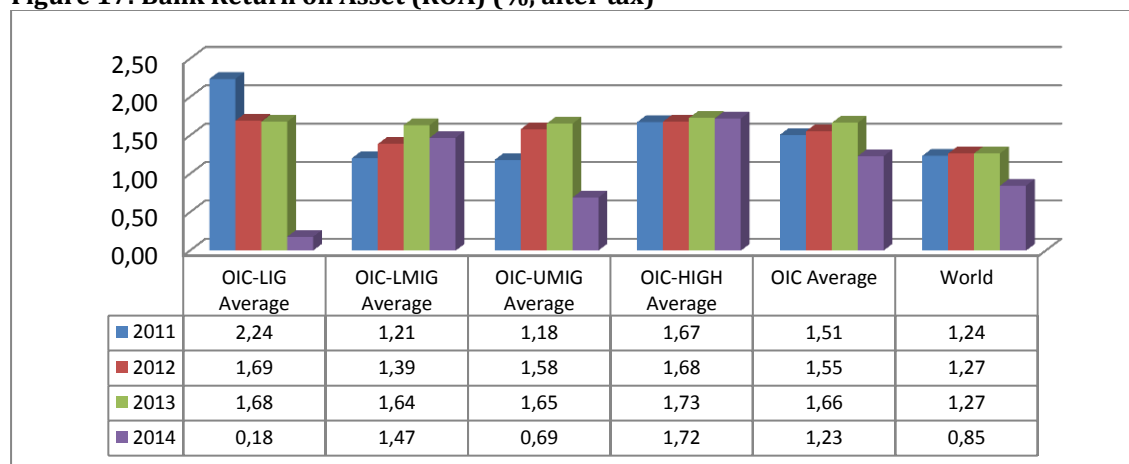
Figure 16: Bank Lending-Deposit Spread (%)



Source: COMCEC Coordination Office staff estimations by using Global Financial Development Database, World Bank (2016b).

Bank Return on Asset (ROA) (% , after tax) shows the profitability of banks over their average assets during that year. Hence, over all bank activities that appear in the balance sheet, this measure shows how high the revenue, stemming from any bank activity regardless of appearance in the balance sheet, is generated in per cent of assets. ROA drops in 2014 for all OIC country groups. This profitability ratio has kept its level for OIC-HIGH in 2011-2014 whereas it fluctuated significantly for other OIC country groups (Figure 17).

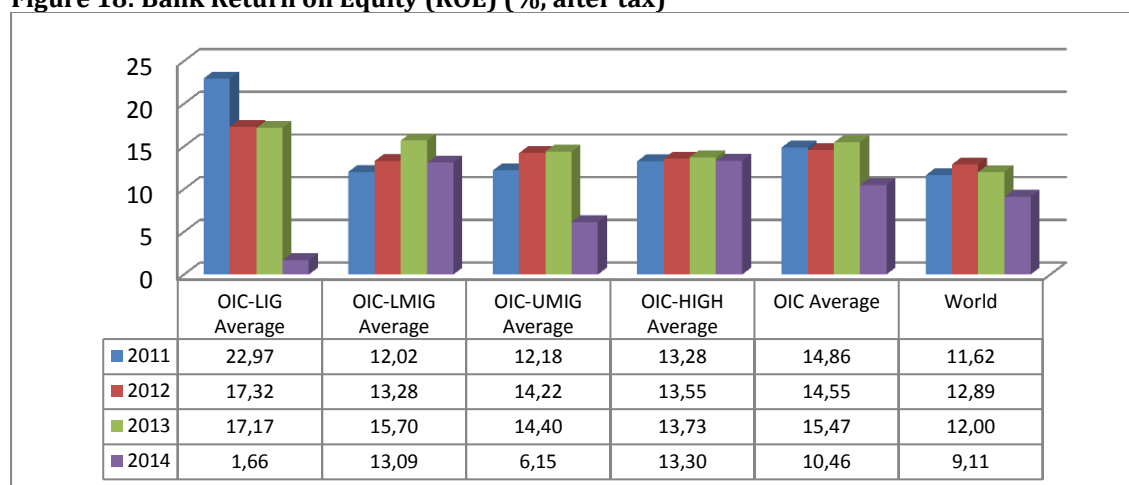
Figure 17: Bank Return on Asset (ROA) (% , after tax)



Source: COMCEC Coordination Office staff estimations by using Global Financial Development Database, World Bank (2016b).

Bank Return on Equity (ROE) (% , after tax) shows the bank profitability in terms of the money invested in this bank. Hence, this measure shows the profitability of bank investors. The world average in 2011-2014 stayed at around 12 per cent in general and dropped to 9.1 per cent in 2014. This measure for OIC-LIG dropped from 23 per cent in 2011 to 1.7 per cent in 2014. The averages in 2011-2014 for OIC-LMIG, OIC-UMIG and OIC-HIGH are 13.5, 11.7 and 13.5 per cent respectively (Figure 18).

Figure 18: Bank Return on Equity (ROE) (% , after tax)



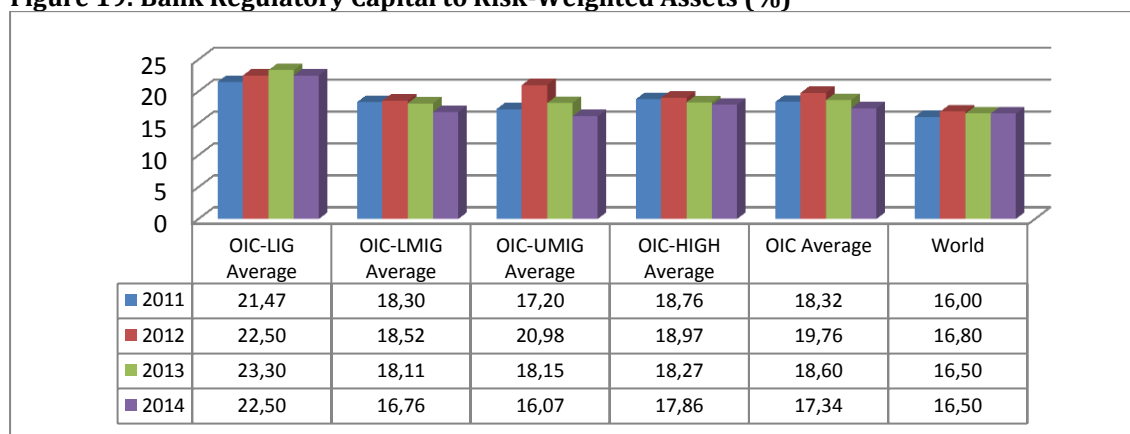
Source: COMCEC Coordination Office staff estimations by using Global Financial Development Database, World Bank (2016b).

3.4 Financial Stability

Financial stability is complementary to the previous characteristics of access, depth and efficiency in the sense that it shows how durable or reliable are those characteristics in the presence of a shock. Hence, financial stability shows the strength of financial systems to economic or financial shock, such as recession and depreciation in exchange rates. Selected two measures regarding bank capital shows how much buffer banks have to match a shock and the selected third measure shows how much banks have already exposed to cost.

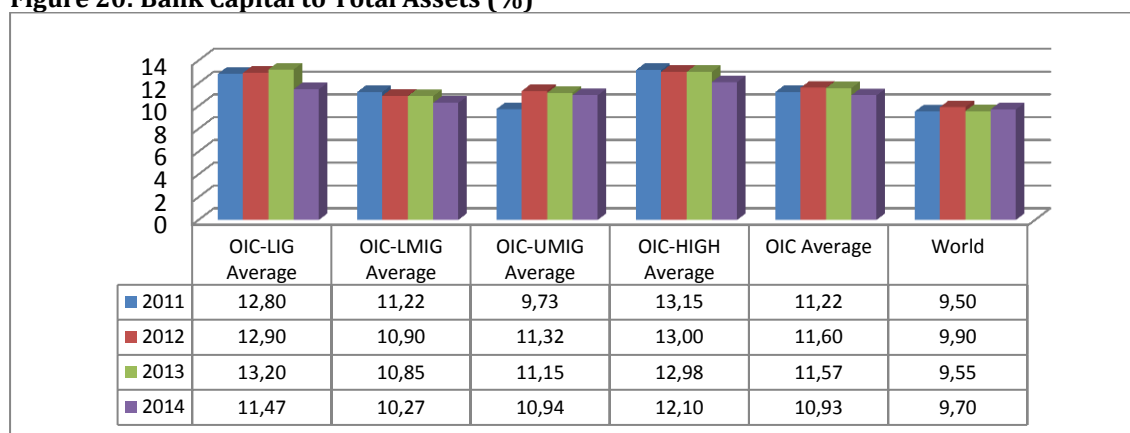
Bank regulatory capital to risk-weighted assets (%) shows the percentage of capital to the level of assets adjusted to their risks. Hence, some risky assets are regarded more than their accounting levels. The world average is about 16.5 per cent in 2011-2014. In the same period, all OIC country groups (except OIC-UMIG in 2014) have higher ratios than the world averages (Figure 19).

Figure 19: Bank Regulatory Capital to Risk-Weighted Assets (%)



Source: COMCEC Coordination Office staff estimations by using Global Financial Development Database, World Bank (2016b).

Figure 20: Bank Capital to Total Assets (%)



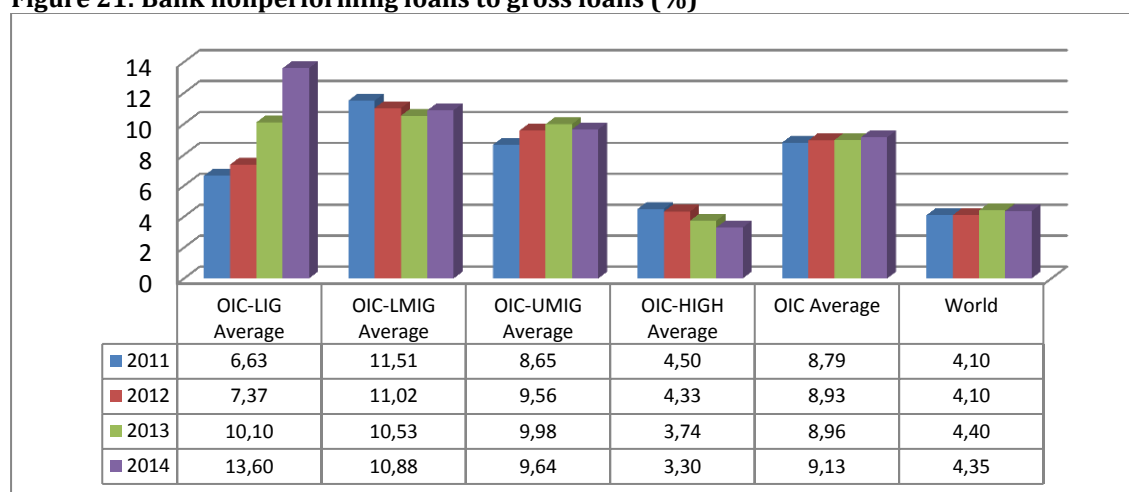
Source: COMCEC Coordination Office staff estimations by using Global Financial Development Database, World Bank (2016b).

Bank capital to total assets (%) shows how much capital is used to finance bank activities including credits, bank's own buildings etc. Capital includes all capital paid by equity owners,

reserves, retained earnings and as such considerable as capital. In 2014, the level of this measure decreased compared to the level at the previous year whereas the level increased during this period in the world (Figure 20).

Measure of bank nonperforming loans to gross loans (%) shows how successful a bank to pick projects or extend credits. However, in countries where macroeconomic stability is a big issue, this measure quickly reaches higher levels without bankruptcy calls of banks. Hence, this measure is inversely related to macroeconomic stability and the unused capacity of banks to buffer further shocks. Banks nonperforming loans to gross loans peaked to 13.6 per cent in 2014 from 6.6 per cent in 2011 for OIC-LIG. World average of this measure is about 4 per cent. The figures are 10.9, 9.6 and 3.3 per cent for OIC-LMIG, OIC-UMIG and OIC-HIGH respectively in 2014.

Figure 21: Bank nonperforming loans to gross loans (%)



Source: COMCEC Coordination Office staff estimations by using Global Financial Development Database, World Bank (2016b)

4 ISLAMIC FINANCE

The concept of Islamic or Shari'ah compliant finance is based on core tenets of Islam concerning property rights, social and economic justice, wealth distribution, and governance. One of the key features of the system is prohibition of *riba* (interest) and *gharar* (ambiguous contracts or deals) (Modiieldin, 2012). Iqbal and Mirakhor (2011) identified the basic principles of an Islamic financial system are as following:

- *Risk Sharing*
- *Asset-based*
- *Money as "potential" capital*
- *Prohibition of speculative behaviors*
- *Sanctity of contracts and the preservation of property rights*

Given the industry's current size and composition, although Islamic finance is still a niche market in the overall global financial industry, Islamic financial services industry is one of the fastest growing components of the global financial industry. On the other hand, there are some challenges and obstacles that the industry faces such as; weak regulatory systems, inadequate Shariah governance infrastructure, inadequate necessary institutional infrastructure, and etc. Therefore, to overcome this challenges and obstacles, and to satisfy the (potential and current) demand, there is an obvious need to increase public awareness, to build a stronger financial infrastructure and means of enforcement of transparency and adherence to Islamic law and principles (Hassan, 2016).

Given the importance of the Islamic Finance, it is on the agenda of the COMCEC, consequently also on the agenda of Financial Cooperation Working Group. In line with the relevant resolution of the 31st Session of the COMCEC, the 6th Meeting of the Financial Cooperation Working Group was also served to the preparations for the Ministerial Exchange of Views Session of the 32nd COMCEC Session to be held with the theme of the "Developing Islamic Finance Strategies in the OIC Member Countries". During the Meetings participants hold a discussion on the said theme and developed a set of policy recommendations to be submitted to the Ministerial Exchange of Views Session of the 32nd Session of the COMCEC (Box 2).

Box 2. Draft Policy Recommendations to be submitted to the Exchange of Views Session of 32nd COMCEC Session

The 31st COMCEC Session decided on "Developing Islamic Finance Strategies in the OIC Member Countries" as the theme of the Exchange of Views of 32nd Session of the COMCEC and requested the COMCEC Financial Cooperation Working Group to come up with policy recommendations on the aforementioned topic and report it to the 32nd COMCEC Session. In this framework, the participants, in light of the discussions taken place during the 6th Meeting of the COMCEC Financial Cooperation Working Group and research report prepared specifically for this Meeting, have come up with the following challenges and problems as well as the possible policy options with regard to developing Islamic Finance Strategies in the member countries.

Challenges and Problems:

The participants, in line with the discussion took place during the 6th Meeting of the COMCEC Financial Cooperation Working Group, highlighted the following possible challenges and problems:

- Weak regulatory systems
- Lack of Shariah governance infrastructure
- Lack of necessary institutional infrastructure
- Lack of Islamic financial instruments and services
- Lack of specialized Islamic finance academic and training programs
- Lack of initiatives, i.e. campaigns on increasing public awareness, to promote Islamic finance
- Lack of diversified Islamic Finance Strategies/Policies targeting the various needs of investors
- Lack of SMEs access to finance
- Low level of integration of Islamic Finance to the global financial system
- Lack of liquidity framework for Islamic Banks
- Lack of high quality research and intellectual discussions

Policy Recommendations:

Considering the above-mentioned challenges and problems, the policy recommendations highlighted during the Meeting are as follows:

1. Legal, Regulatory, Accounting and Taxation Frameworks

- Reviewing existing Islamic financial regulations and guidelines to ensure compatibility with Shariah guidelines
- Developing an independent agency to monitor the products in secondary markets and exchanges
- Developing a legal infrastructure to foster growth of the Islamic financial system
- Developing a specific disclosure guidelines for Islamic Financial Institutions (IFIs) that increases transparency
- Ensuring tax-neutrality for Islamic financial transactions in order to provide them a level playing field

2. Shariah Governance and Supervision:

- Establishing a National Shariah Board/necessary institutional set up to provide oversight and governance to internal and independent Shariah boards of financial institutions
- Developing seminars and training programs for Shariah scholars about Islamic financial operations and product development
- Increasing collaboration between Shariah scholars and Islamic finance management

3. Infrastructure:

- Developing secondary markets for Islamic financial products
- Developing exchanges for Islamic financial products
- Adoption/adaptation of international standards issued by IFIs (i.e. IFSB, IIFM, AAOIFI, etc.)
- Developing liquidity management frameworks for IFIs
- Improving the IT capacity of Islamic financial institutions

4. Products and Services:

- Increasing range of Islamic products and services to meet the needs and demands of the Islamic finance
- Encouraging standardization of products and services of IFIs
- Encouraging innovation and adoption of new technologies, and alternate delivery channels for enhancing financial inclusion

5. Initiatives:

- Developing national and international campaigns to increase brand awareness of Islamic finance
- Creating a new campaign to focus on the positives of Islamic finance for investors
- Encouraging expansion of Islamic social finance in order to promote financial inclusion for the poor and empowerment of woman.
- Promoting collaboration among various international institutions working on development of Islamic finance
- Bringing Islamic Finance to the agenda of multilateral economic and financial platforms/institutions
- Encouraging experience sharing in Islamic Finance among the member countries through bilateral cooperation and technical assistance

6. Talent Development:

- Promoting academic researches on Islamic finance and social finance
- Promoting/Developing training and academic programs specific to Islamic finance
- Developing industry certifications for Islamic finance
- Developing certification requirements for Islamic finance Industry professionals
- Creating scholarship and grant programs that sponsor individuals who are interested in working in the Islamic finance industry
- Creating Islamic finance industry trade associations and encouraging their collaboration at international level
- Developing and hosting conferences for Islamic finance industry members, researchers, and regulators to share ideas and collaborate on ways of growing and improving the industry
- Promoting regular tour of duty/rotation for the members of sharia advisory boards in Islamic financial institutions
- Encouraging internship programs on Islamic Finance

4.1 Total Assets of the Industry

The total value of the assets under management of banking and non-banking financial institutions offering Islamic financial services reached 2.143 trillion USD in 2015 since the potential size of the global Islamic financial services industry estimated as 7.096 trillion USD. The sector is being dominated by banking (75 percent of the global Islamic finance assets) and Sukuk (15 percent of the global Islamic finance assets). With an average growth rate between 2009-2015 as 15 percent, the industry growth rate, as it was last year, fell below 10 percent.

Table 6: Potential and Actual Size of the Islamic Financial Services Industry

	2009	2010	2011	2012	2013	2014	2015
Potential size of the global Islamic financial services industry (US\$ trillion)	4.0	4.4	4.8	5.3	5.9	6.5	7.1
Actual size of the global Islamic financial services industry (US\$ trillion)	1.036	1.139	1.357	1.631	1.813	1.981	2.143
Size gap (US\$ trillion)	2.964	3.261	3.483	3.693	4.043	4.47	4.953
Growth in actual size of the global Islamic financial services industry (%)	26	9.9	19.1	20.2	12.3	9.3	7.3
Average growth rate between 2009-2015 (%)							15
Catch-up period - based on 10% growth in potential size and 15% growth in actual size (years)							27

Source: GIFR 2016

While some global finance centers are trying to be centers of excellence for Islamic finance, the Islamic Financial Assets mostly concentrated in the OIC countries. Iran, Malaysia and Saudi Arabia are the three leading players in the global Islamic financial services industry and only the UK could rank among the list of top 20 countries in terms of Islamic finance assets (GIFR, 2016).

Box 3. Islamic Finance Country Index- IFCI

IFCI is based on a multivariate analysis. For construction of the index, data was collected on a number of variables, including macroeconomic indicators of the countries included. The data was then tested to see if it contained any meaningful information to draw conclusions from. After consideration of different multivariate methods, it was decided to use factor analysis to identify the factors that may influence Islamic Banking and Finance (IBF) in the countries included in the sample.

It must be clarified that IFCI is a positive measure of the state of affairs of IBF and its potential in a country, without taking a normative view on what should be the important factors determining size and growth of the industry, and their relative importance (i.e., weights).

The general model used for the construction of IFCI is as follows:

$$IFCI(C_j) = \sum W_i.X_i = W1.X1 + W2.X2 + W3.X3 + W4.X4 + W5.X5 + W6.X6 + W7.X7 + W8.X8$$

where

C_j = Country j included in the index

W_i = Weight attached to a given variable/factor i

X_i = A given variable/factor i included in the index

The countries are ranked according to the above formula every year, using the annual data.

Source: Global Islamic Finance Report 2016

As indicated by Islamic Finance Country Index 2016- GIFR 2016 (Box 3), a composite index utilized for ranking different countries with respect to the state of Islamic financial services industry and their leadership role in the industry on a national level and benchmarked on

international level, Malaysia is the worldwide pioneer in Islamic financial services industry. Although UK, USA and Sri Lanka have worse score in 2016 according to 2015, it is quite remarkable that 3 non-OIC countries, find place in the top 20 countries.

Table 7: Adjusted IFCI Scores of top 20 Countries

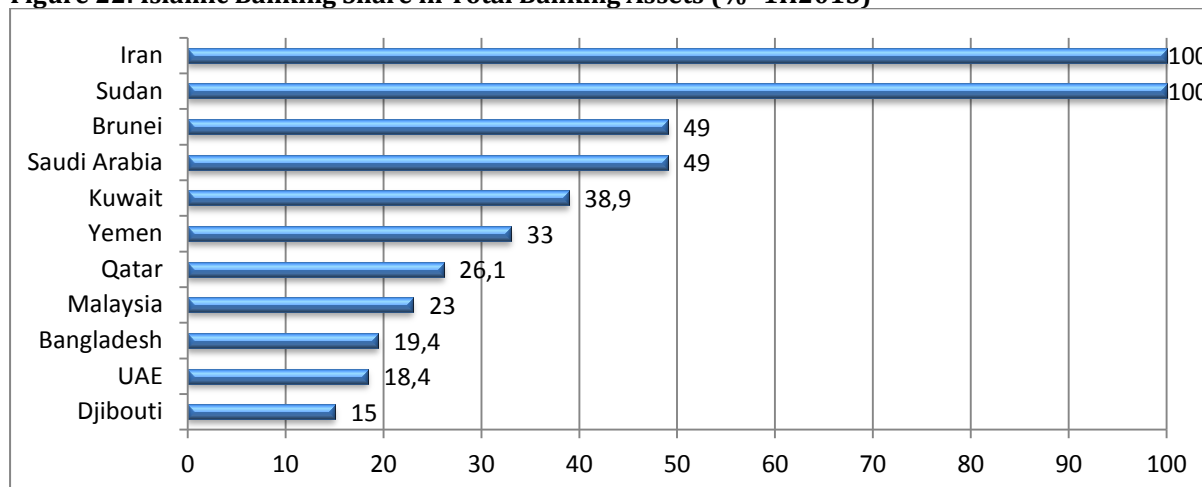
Countries	IFCI Rank 2016	IFCI Rank 2015	IFCI Rank 2011	Changes according to 2015	Changes according to 2011
Malaysia	1	2	2	1	1
Iran	2	1	1	-1	-1
Saudi Arabia	3	3	3	0	0
United Arab Emirates	4	4	7	0	3
Kuwait	5	5	5	0	0
Indonesia	6	7	4	1	-2
Qatar	7	8	13	1	6
Bahrain	8	6	8	-2	0
Pakistan	9	10	6	1	-3
Bangladesh	10	11	9	1	-1
Sudan	11	9	10	-2	-1
Egypt	12	13	12	1	0
Turkey	13	12	14	-1	1
Jordan	14	15	19	1	5
United Kingdom	15	14	15	-1	0
Oman	16	19	--	3	--
Brunei Darussalam	17	17	19	0	2
United States of America	18	16	14	-2	-4
Sri Lanka	19	18	22	-1	3
Lebanon	20	21	18	1	-2

Source: GIFR 2016

4.2 Participation Banking Sector

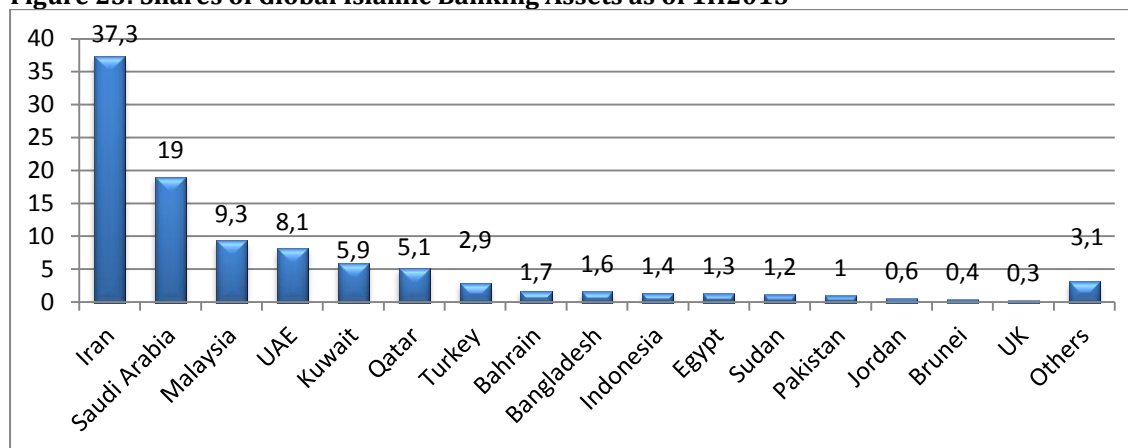
As the largest segment of the global Islamic finance industry, the total asset of the sector is estimated as- approximately- 1.6 trillion USD in 2015 (GIFR, 2016). The participation banking sector has achieved systemic importance⁴ in 11 out of 57 member countries (IFSB, 2016).

⁴ Islamic Financial Stability Report 2016 considers the Islamic financial sector as being systemically important when the total Islamic banking assets in a country comprise more than 15% of its total domestic banking sector assets.

Figure 22: Islamic Banking Share in Total Banking Assets (%- 1H2015)

Source: IFSB, Islamic Financial Stability Report 2016

By jurisdiction, Iran is the largest domicile hub for participation banking assets. The 10 top countries dominate the sector with 92.1 percent of the sector assets. The Compound Annual Growth Rate between 2010 and 2014 was 16.1 percent (Ernst and Young, 2016).

Figure 23: Shares of Global Islamic Banking Assets as of 1H2015

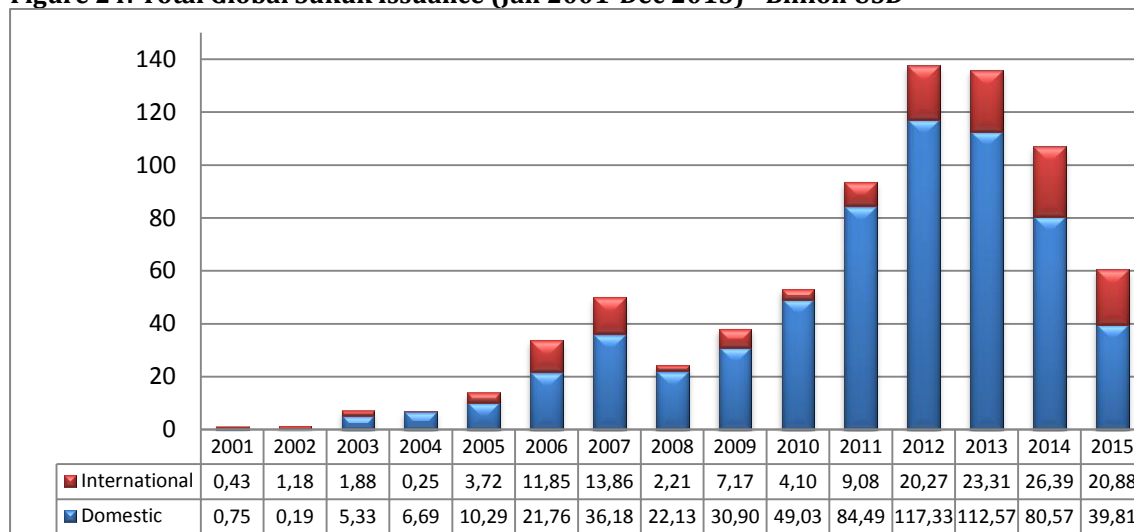
Source: IFSB, Islamic Financial Stability Report 2016

4.3 Islamic Capital Market Sector

Islamic capital markets comprise three main sectors: Sukuk or Islamic Bond Market, Islamic Equity Markets, and Islamic Fund Markets.

Sukuk/ Islamic Bond Market: The global Sukuk issuances were 60.6 billion USD in 2015 with a dramatic 43 percent fall according to 2014. IIFM (2016) identified the main reason behind this drop as the Bank Negara Malaysia policy decision to discontinue issuance of short-term investment Sukuk.

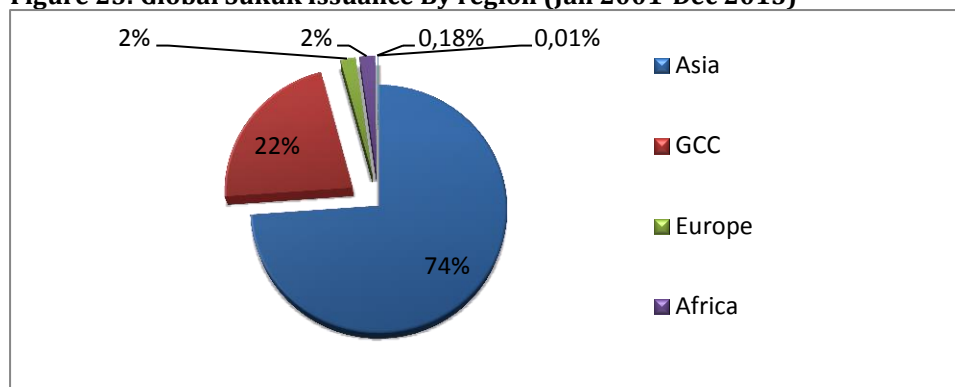
Figure 24: Total Global Sukuk Issuance (Jan 2001-Dec 2015) - Billion USD



Source: IIFM Sukuk Report 5th Edition

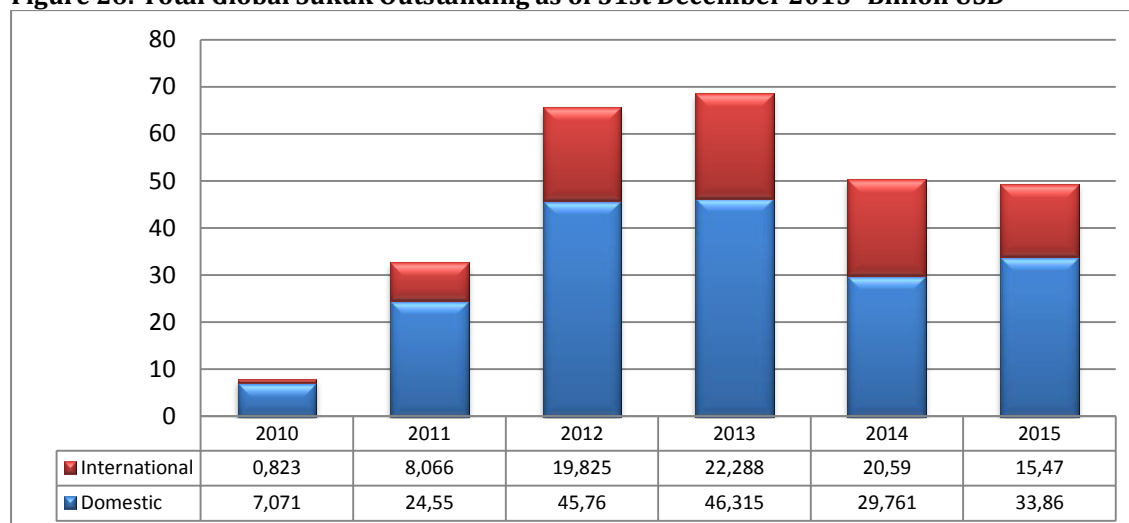
According to IIFM (2016), Asia accounts for 74 percent of global Sukuk issuances since the inception of the market. GCC is the second largest destination of Sukuk, however, at 22 percent of global Sukuk issuance, it's a long way from Asia's share of the total market. Malaysia, the leader country with 67 percent of the global Sukuk issuances, is being flowed by UAE (8.1 percent), Saudi Arabia (7.8 percent), Indonesia (3.7 percent), Qatar (3.0 percent), Bahrain (2.76 percent) and Sudan (2.1 percent).

Figure 25: Global Sukuk Issuance By region (Jan 2001-Dec 2015)



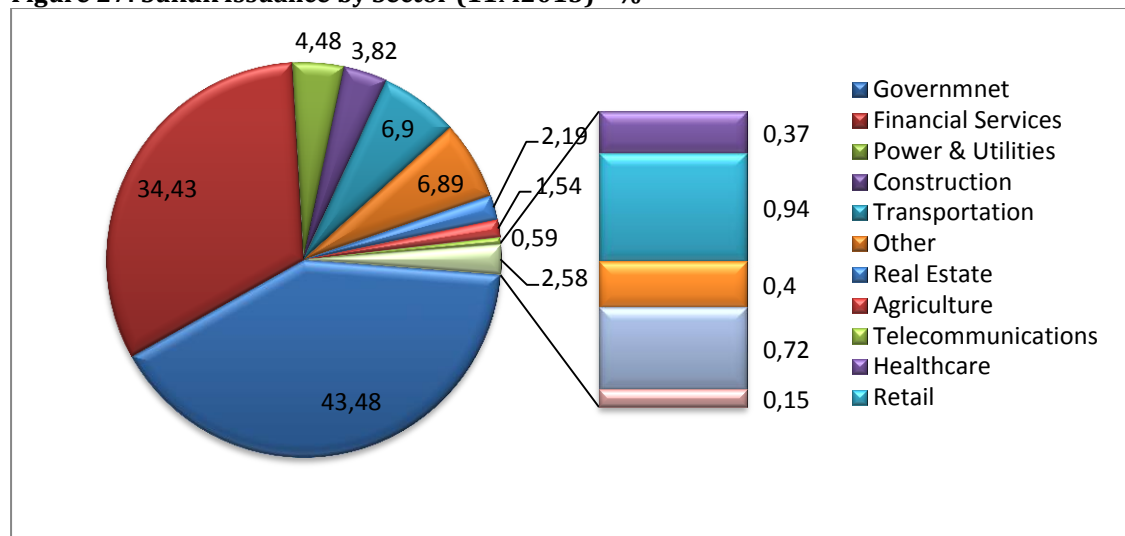
Source: IIFM Sukuk Report 5th Edition

As of 31 December 2015 total global Sukuk outstanding was 321 billion USD. Total domestic sukuk outstanding was 230.6 billion USD while international sukuk outstanding was 90.4 billion USD (IIFM, 2016).

Figure 26: Total Global Sukuk Outstanding as of 31st December 2015- Billion USD

Source: IIFM Sukuk Report 5th Edition

Analyzing the Sukuk market by sector, although there is a dramatic fall according to 2014 (60.5 percent in 2014), the leading sector is government sector followed by financial services, transportation, power & utilities, construction, real estate.

Figure 27: Sukuk Issuance by Sector (11M2015) - %

Source: IFSB, Islamic Financial Stability Report 2016

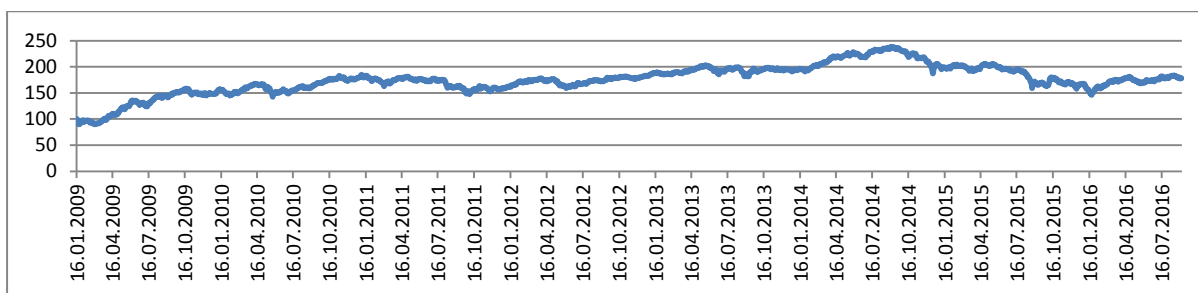
Islamic Indices: As a consequence of demand for sophisticated investment solutions that are adhere to the tenets of Islamic law, Shariah compliant benchmarks, which are subsets of conventional benchmarks that include only those companies passing rules-based screens for

Shariah-compliance, have been developed.⁵ All major global index providers, such as Dow Jones, Standard & Poor's, FTSE, MSCI and Russell Investments supply Islamic indexes.

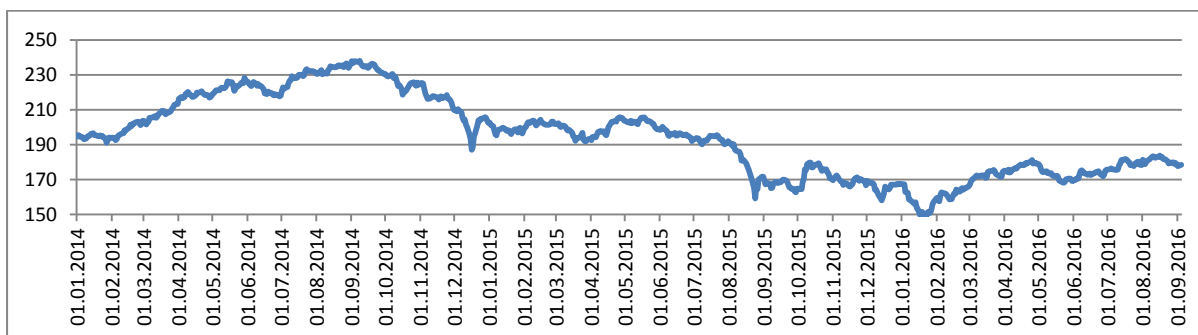
One of the examples of these indexes is S&P OIC/COMCEC 50 Shariah Index which has been launched on June 22nd, 2012 in İstanbul. S&P/OIC COMCEC 50 Shariah index shows an aggregate return on the exchanges of OIC member countries⁶ (S&P Indices, 2016a). The index covers at most 50⁷ companies from the OIC member countries spanning 9 sectors, Telecommunication Services, Financials, Materials, Consumer Staples, Industrials, Health Care, Consumer Discretionary, Utilities and Energy. All eligible stocks must pass the Shariah compliance screenings per S&P Shariah Indices Methodology. In addition, all eligible stocks must have a minimum 3-month average daily value traded (ADVT) of 1 million USD. (S&P Indices, 2016b).

Figure 28: S&P/OIC COMCEC 50 Shariah Total Return Index (USD)

Panel A. All Data



Panel B. Last 2 years



- **Islamic Funds:** During the last decades, the number of Islamic funds has consistently grown to more than 1200 as of October 2015 since it was just over 800 in 2008. The total value of the Islamic Funds as of October 2015, declined 4.5 billion USD under the total value of the Islamic funds as of September 2014 (75.8 billion USD), was 71.3 billion USD

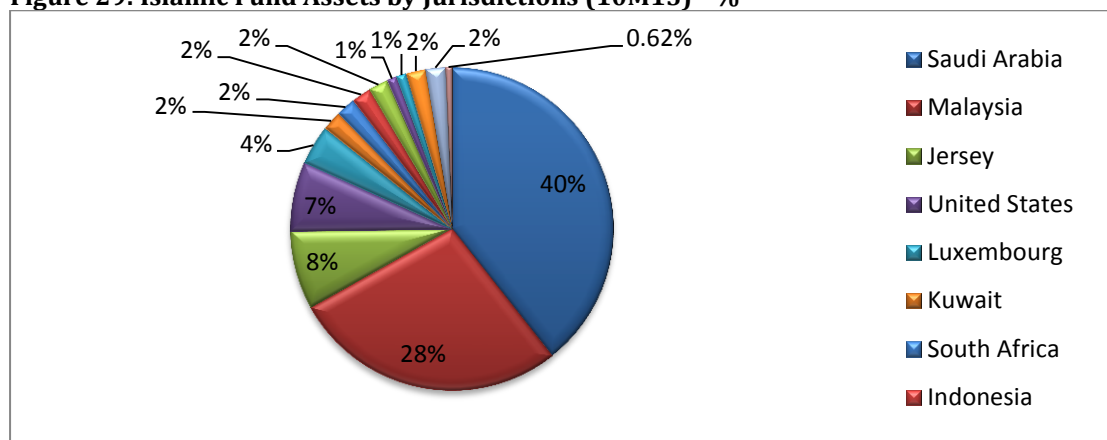
⁵ http://eu.spindices.com/documents/education/shariah-pe-0913.pdf?force_download=true

⁶ S&P Indices (2016b:4) states that "All stock exchanges of OIC member states that are covered by S&P Dow Jones Indices are eligible for the index. This includes Bahrain, Bangladesh, Cote d'Ivoire, Egypt, Indonesia, Jordan, Kazakhstan, Kuwait, Lebanon, Malaysia, Morocco, Nigeria, Oman, Pakistan, Qatar, Saudi Arabia, Tunisia, Turkey, and the United Arab Emirates".

⁷ Currently number of constituents is 48 due to lack of enough companies satisfying index inclusion criteria, see S&P Indices (2016a) for details.

(IFSB, 2016). The main hub for Islamic funds is Saudi Arabia with a 40 percent share of total Islamic Funds.

Figure 29: Islamic Fund Assets by Jurisdictions (10M15) - %

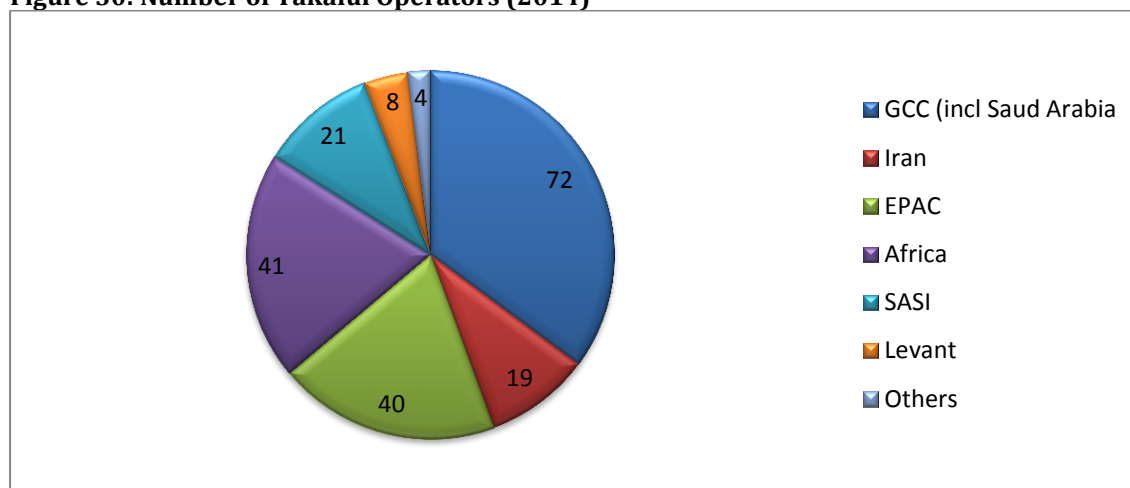


Source: IFSB, Islamic Financial Stability Report 2016

4.4 Takaful Sector

The global Takaful gross contribution was 22.1 billion USD and growth rate of gross premiums was 15.5 percent in 2014 (IFSB 2016). The main jurisdictions for the sector are the GCC, Iran and EPAC. According to Islamic Financial Stability Report 2016 of IFSB, Saudi Arabia (36.6 percent- 8.1 billion USD), Iran (33.6 percent- 7.5 billion USD) and Malaysia (13.6 percent- 3 billion USD) are the top three domiciles, accounting for 83.8 percent of the total global contributions in 2014.

Figure 30: Number of Takaful Operators (2014)



Note: EPAC: East Asia and Pacific; South Asia (SASI): Afghanistan, Bangladesh, Pakistan; Levant: Jordan and Turkey

Source: IFSB

5 FINANCIAL COOPERATION UNDER THE COMCEC

Since member countries face with some economic and financial obstacles such as the small size of their financial markets, lack of diversified financial products and inefficiency of their financial institutions, the majority of the OIC Member States' financial markets are not efficient to support a sustainable economic growth and development, especially in low and lower-middle income OIC countries. Therefore, COMCEC aims to help the Member States to overcome the difficulties faced in the area of financial cooperation.

The ideas for enhancing financial cooperation under the COMCEC date back to its initial meetings. The Cooperation efforts in this area have been intensified and deepened in recent years. The COMCEC Strategy adopted by the 4th Extraordinary Islamic Summit in 2012, defined finance as one of the cooperation areas of COMCEC. Furthermore, there are also several on-going efforts, the cooperation among the Stock Exchanges Forum, COMCEC Capital Markets Regulators Forum and the Meetings of Central Banks and Monetary Authorities.

5.1 The COMCEC Strategy: Financial Cooperation

COMCEC Strategy identifies "deepening financial cooperation among the member countries" as the strategic objective of the COMCEC in this field. The Strategy point outs, "Regulatory and Supervisory Cooperation", "Capital Flows", "Visibility of Financial Markets", "Training, R&D Activities and Statistics" as output areas in its finance section and specifies several expected outcomes under each of them.

5.1.1 Regulatory and Supervisory Cooperation

COMCEC aims to help improve the quality of regulation, supervision and cooperation among regulatory and supervisory bodies in the OIC Member States. The expected outcomes defined by the Strategy are as follows:

- Developed legal, regulatory and institutional framework,
- More standardized contracts and more harmonized regulations,
- Converged listing requirements, trading rules and technical infrastructure,
- Strengthened arbitration procedures, credit information and credit registry system, risk measurement and risk management systems.

5.1.2 Capital Flows

One of the main common challenges confronted in many OIC Member States is attracting capital flows at competitive rate is. In this regard, COMCEC will support to ease the capital flows within the member countries through contributing to removal of institutional and regulatory barriers and developing relevant platforms. The Strategy envisages the following expected outcomes:

- Enhanced access to capital at competitive rates,
- Diversified portfolios,
- Increased investment opportunities.

5.1.3 Visibility of Financial Markets

Financial visibility is vital for attracting more FDI and capital flows, and also for the deepening of the market. With this view, COMCEC will help to enhance the visibility of financial markets in the member countries. Regarding the Visibility of Financial Markets, the expected outcomes introduced by the Strategy are given below:

- Enhanced awareness on Islamic financial markets,
- Increased issuance and listing of securities,
- Attracted foreign investment.

5.1.4 Training, R&D Activities and Statistics

The lack of sound statistical capacity and lack of diversified products due to limited R&D activities are main challenges of OIC Member States. In this framework, COMCEC attaches great importance to training and R&D activities to improve human capital for a sustainable growth and economy. COMCEC also assists OIC Member States in monitoring their financial markets and financial institutions to ensure their efficiency and stability. The expected outcomes of the Strategy concerning this Output Area are:

- Enhanced diversification and variety of financial products,
- Developed platforms for payment and settlement systems and post trade services,
- Developed human resources and increased financial literacy,
- Reliable and consistent financial system database and creation of indicators of financially sound systems,
- Enhanced monitoring of financial institutions and markets.

5.2 Implementation of The Strategy

In line with its objectives and expected outcomes, the COMCEC Strategy brings well-identified operational instruments, i.e. the Working Groups and the COMCEC Project Cycle Management (PCM).

5.2.1 COMCEC Financial Cooperation Working Group

The COMCEC Financial Cooperation Working Group intends to bring the relevant finance experts from the OIC Member States regularly together and to serve as a regular platform for the Member Country experts to discuss their common issues in finance sector and share their knowledge, experiences and best practices, for disseminating knowledge, developing common understanding and approximating policies among Member Countries. The Working Group has held 6 meetings so far.

The First Financial Cooperation Working Group Meeting was held on December 12th, 2013, in Ankara with the theme of “Enhancing Capital flows in the OIC Member States”. The Second Meeting of the COMCEC Financial Cooperation Working Group was held on March 27th, 2014, in Ankara with the theme of “Enhancing Financial Inclusion in the Member States”. The third Meeting was held on October 16th, 2014, in Ankara with the theme of “*Risk Management in Islamic Financial Instruments*”. The Fourth Meeting of the COMCEC Financial Cooperation Working Group was held on March 19th, 2015, in Ankara with the theme of “Improving Banking Supervisory Mechanisms in the OIC Member Countries”.

The fifth Meeting of the Financial Cooperation Working Group was held on October 15th, 2015, in Ankara with the theme of “Retail Payment Systems in the OIC Member Countries”. The analytical study titled “Retail Payment Systems in the OIC Member Countries” was prepared to enrich discussions during the Meeting. “Financial Outlook of the OIC Member Countries 2015” was also prepared by the CCO for the Meeting.

The participants discussed some crucial policy issues in light of the main findings of the research report prepared specifically for the Meeting and the responses of the Member Countries to the policy questions that have been sent to the Member States. Accordingly, the working group has come up with the policy advices as under:

- *Increasing awareness of the benefits of modern retail payment systems through providing education on basic financial controls and prudence as well as increasing transparency in order to protect consumer rights.*
- *Exploring ways to further decrease the cost of retail payments and seeking ways for interoperability.*
- *Establishing/ maintaining OIC payment systems data collection and reporting framework.*

The sixth Meeting of the Financial Cooperation Working Group was held on 17-18 March 2016, in Ankara with theme of the “Developing Islamic Finance Strategies in the OIC Member Countries.” In line with the relevant resolution of the 31st Session of the COMCEC, the 6th Meeting of the Financial Cooperation Working Group also served as the preparatory event for the Exchange of Views Session of the 32nd COMCEC Ministerial Meeting. The analytical study titled “Developing Islamic Finance Strategies in the OIC Member Countries” was prepared to enrich discussions during the Meeting.

The Analytical Study provided a roadmap for developing Islamic finance strategies. The road map is designed under six components: Regulatory, Shariah, infrastructure, products and services, initiatives, and talent development. In this context, the policy recommendations highlighted during the Meeting were classified under 6 components in line with the roadmap in the study; namely regulatory, Shariah, infrastructure, products and services, initiatives, and talent development (see Box 2).

The proceedings of the abovementioned Meetings and the presentations made during these Meetings are available on the COMCEC web page (www.comcec.org).

5.2.2 Project Cycle Management (PCM)

The other important instrument for the implementation of COMCEC Strategy is the new COMCEC Project Cycle Management (PCM). Within the COMCEC PCM, the member countries registered for the Financial Cooperation Working Group and the OIC Institutions operating in the field of economic and commercial cooperation would have the opportunity to propose concrete multilateral cooperation projects in line with the objectives, expected outcomes and principles of the Strategy; the projects are being financed by CCO through grants.

The third project call within the scope of the COMCEC PCM was made in September 2015. The Final List of the COMCEC-PCM was announced on January 15th, 2016. Regarding Financial Cooperation field, Gambia's and SESRIC's projects titled "Towards an Improved Institutional Framework for Islamic Finance" and "Developing Islamic Financial Industry Database of OIC Countries" have been final-listed. Both projects are expected to be implemented and finalized in 2016.

For the new project proposal term, CCO has already announced the fourth project call in September 2016 to be implemented in 2017.

5.3 On-Going Activities under the COMCEC

5.3.1 OIC Member States Stock Exchanges Forum

COMCEC initiated the cooperation among Stock Exchanges of the Member States in 2005 and "OIC Member States Stock Exchanges Forum" was established in this regard. The Forum focuses on the harmonization of the rules and regulations governing market operations, as well as opening communication channels for the stock exchanges of the OIC Member Countries and relevant institutions.

The Forum provides a regular cooperation platform for the Stock Exchanges of the member countries to share their experiences and knowledge on harmonizing the rules and regulations governing market operations, as well as for increasing the amount of international portfolio investments flowing to the OIC Member States.

The Forum has convened nine times till now and has achieved remarkable progress in deepening cooperation among the Stock Exchanges of the Member States. It has completed its work regarding the S&P OIC/COMCEC Index. The Index, launched on June 22nd 2012, in Istanbul, was designed to measure the performance of 50 leading companies from the 19 member states of OIC, namely, Bahrain, Bangladesh, Cote D'ivoire, Egypt, Indonesia, Jordan, Kazakhstan, Kuwait, Lebanon, Malaysia, Morocco, Nigeria, Oman, Pakistan, Qatar, Saudi Arabia, Tunisia, Turkey and the United Arab Emirates. The official launching ceremony of the Index was held during the 28th Session of the COMCEC.

In the 31st Session of the Follow-up Committee Meeting, the Committee requested the Forum Coordinator to conduct a study on the feasibility of a Gold Exchange among the OIC Member States. The Forum coordinator prepared a report and presented the report at the 31st meeting of COMCEC Ministerial Session. The Ministerial Session welcomed the report on "Gold Market Initiative for the OIC Member Countries" prepared by the OIC Member States' Stock Exchanges Forum and requested it to further study, through its Task Force on Precious Metals, to accelerate the process of integration of exchanges and harmonization of regulatory frameworks with a view to establishing a gold exchange among the OIC Member Countries and submit a report on this issue to the 32nd Session of the COMCEC. The 32nd Session of the Follow-up Committee Meeting welcomed the progress achieved on "Gold Exchange Initiative for the OIC Member Countries" and requested the OIC Member States' Stock Exchanges Forum to further extend its work on the initiative and submit a report to the 32nd Session of the COMCEC.

The 10th OIC Member States Stock Exchanges Forum will be held on October 27th, 2016 in Istanbul.

5.3.2 COMCEC Capital Markets Regulators Forum

In accordance with the relevant resolutions of the 25th and the 26th Sessions of the COMCEC calling for developing a cooperation mechanism for capital markets regulatory bodies of the Member States, the COMCEC Capital Markets Regulators Forum was established in 2011.

The Forum aims at increasing coordination and cooperation in regulatory and legal infrastructure with a view to achieving more harmonized policies and regulations among the OIC Member States, supporting market development and reinforcing capabilities of regulatory authorities. The Forum has held 4 meetings so far.

In its last Meeting, the Forum proposed organizing regional programs on Islamic capital markets, provide training and knowledge resources at the existing capital market training institutions, also deliberated the survey focused on such as disclosure systems in place within OIC member jurisdiction, financial instruments disclosure requirements and enhancing the regulating and monitoring capacity of capital market regulators of the Member Countries.

In the 31st Session of the Follow-up Committee Meeting, the Committee requested the Secretariat of the COMCEC Capital Market Regulators Forum to conduct a study on the feasibility and the ways and means of realizing the proposal made in the statement of H.E. Recep Tayyip ERDOĞAN, Chairman of the COMCEC, in the 30th Session of COMCEC on establishing a Real Estate Exchange among the OIC Member Countries, and submit it to the 31st Session of the COMCEC. The Secretariat prepared a report and presented the report at the 31st meeting of COMCEC Ministerial Session. The Ministerial Session welcomed the report on “Real Estate Securities Exchange Initiative” prepared by the COMCEC Capital Markets Regulators Forum and requests it to further study the matter with the ultimate aim of establishing an exchange for the trading of real estate / real estate securities for the OIC Member Countries and submit a report on this issue to the 32nd Session of the COMCEC. The 32nd Session of the Follow-up Committee Meeting welcomed the progress on “Real Estate Securities Exchange Initiative” and requested the COMCEC Capital Markets Regulators Forum to further extend its work on this initiative and submit a report to the 32nd Session of the COMCEC.

The 5th COMCEC Capital Markets Regulators Forum will be held on October 27th, 2016 in Istanbul.

5.3.3 Cooperation among the Central Banks and Monetary Authorities

As per the resolution of the 24th Session of the COMCEC, since 2009 the Central Banks and Monetary Authorities of the Member Countries of the OIC have regularly convened for sharing experiences and enhancing institutional and human capacity in this field.

The 14th meeting of the Central Banks and Monetary Authorities was held on 5-6 November 2014 in Surabaya, Indonesia. The 15th meeting was planned to be held in the Republic of Suriname on 23-24 October 2015. Due to low participation notification, it wasn't convened on declared dates. The 31st Session of the COMCEC requested the Republic of Suriname to reschedule the hosting of the 15th Meeting of the Central Banks and Monetary Authorities of the OIC Member States in January 2016 and also urged the Member States to actively participate in this meeting. Because of the intense work plan of the majority of the Central

Banks and Monetary Authorities during the proposed period, the 15th meeting of the Central Banks and Monetary Authorities could not be held.

The 32nd Session of the Follow-up Committee Meeting requested the SESRIC to take necessary actions for the early convening of the 15th Meeting of the Central Banks and Monetary Authorities of the OIC Member States and urged the Member States to actively participate in this meeting.

APPENDIX I

Table 8: Banks covered in Bankscope

Country	Bank	Specialisation	Primary business line	Total Assets million USD 2014	Total Capital Ratio 2014	Tier 1 Regulatory Capital Ratio 2014
AFGHANISTAN	Afghanistan International Bank	Commercial banks	Operates as a national commercial bank	973	14.94	12.05
AFGHANISTAN	Bank-e-Millie Afghan	Commercial banks	A commercial bank engaged in the provision of financial products and services	..	..	..
AFGHANISTAN	Azizi Bank	Commercial banks	Engaged in the operation of a commercial bank	512	..	..
AFGHANISTAN	Maiwand Bank	Commercial banks	Provides commercial banking services	341	..	..
AFGHANISTAN	Afghan United Bank	Commercial banks	Operates as a commercial bank	316	..	..
AFGHANISTAN	New Kabul Bank	Commercial banks	Commercial bank that is engaged in providing a range of banking and financial products and services to business owners and individuals	339	..	..
AFGHANISTAN	Bakhtar Bank	Commercial banks	Engaged in the operation of a commercial bank	185	28.77	..
AFGHANISTAN	Ghazanfar Bank	Commercial banks	Provides personal and commercial banking services to small to mid.size businesses and professionals	151	..	..
AFGHANISTAN	Afghanistan Commercial Bank	Commercial banks		48	..	..
ALBANIA	Banka Kombetare Tregtare Sh.a..National Commercial Bank	Commercial banks	Engaged in the provision of commercial and retail banking services	2,753	..	..
ALBANIA	Raiffeisen Bank sha	Savings banks	Engaged in the provision of commercial banking services	2,389	18.72	..
ALBANIA	Intesa Sanpaolo Bank Albania Sha	Commercial banks	Engaged in the provision of commercial banking activities	1,285	18.2	..
ALBANIA	Tirana Bank SA.Banka e Tiranes Sha	Commercial banks	Engaged in the provision of commercial banking services	883	17.98	..
ALBANIA	Banka Societe Generale Albania Sh.A	Commercial banks	Operates as a bank providing a range of financial products and services	621	14.96	..
ALBANIA	Alpha Bank SH.A	Commercial banks	Involved in the provision of a range of financial products and services	686	..	..
ALBANIA	Credins Bank Sh.A	Commercial banks	Engaged in the provision of banking and other financial services	..	..	..
ALBANIA	National Bank of Greece.NBG Bank	Commercial banks		384	..	..
ALBANIA	Union Bank Sha.	Commercial banks	Engaged in the provision of a range of banking products and services	306	12.94	12.94
ALBANIA	Veneto Banka Sha..	Commercial banks	Operates as a commercial bank	234	18.89	..
ALBANIA	American Bank of Investments	Commercial banks	Engaged in the activities of a commercial bank	233	12.73	..
ALBANIA	First Investment Bank Ltd	Investment banks	Engaged in the provision of business support services in Albania	138	19.77	..
ALBANIA	International Commercial Bank Sh.a..Banka Tregtare Nderkombetare	Commercial banks	Engaged in commercial banking activities	77	28.52	..
ALBANIA	United Bank of Albania	Commercial banks	Engaged in the activities of a commercial bank; Involved in the provision of a wide range of banking products and services	54	40.9	..
ALBANIA	Credit Bank Of Albania	Investment banks		17	173	..
ALGERIA	Banque Nationale d'Algérie	Commercial banks	Engaged providing a range of financial products and services	29,812	..	..
ALGERIA	Banque Extérieure d'Algérie	Commercial banks	Commercial bank, providing a range of credit and depository services	29,366	..	..
ALGERIA	Crédit Populaire d'Algérie	Commercial banks	Engaged in banking and finance for the development of light industries, building and public works, tourism and transportation industries	17,202	..	..
ALGERIA	Banque de l'Agriculture et du Développement Rural	Commercial banks	Engaged the provision of commercial banking services in Algeria	15,654	..	..
ALGERIA	Banque de Développement Local	Commercial banks	Operates as a commercial bank providing loans for local development and related projects	8,034	..	..
ALGERIA	BNP Paribas El Djazair	Commercial banks	Operates as a commercial bank, providing various banking products and services	2,893	..	..
ALGERIA	Société Générale Algérie	Commercial banks	Operates as a commercial bank	2,768	..	..
ALGERIA	Albaraka of Algeria..Banque Al Baraka d'Algerie	Commercial banks	Operates as a commercial bank engaged in various lending activities	1,852	..	..
ALGERIA	Gulf Bank Algeria	Commercial banks	Engaged in the provision of banking services including loans and depository services	2,012	..	..
ALGERIA	Natixis Algeria	Commercial banks	Engaged in the provision of corporate and investment banking, structured financing, trade financing, and commercial banking services	1,576	..	..
ALGERIA	Housing Bank for Trade and Finance .. Algeria	Commercial banks	Provides commercial and investment banking services	650	..	..
ALGERIA	Arab Banking Corporation .. Algeria	Commercial banks	Provides various banking products and services to public and private sector clients	617	36	..
ALGERIA	Trust Bank Algeria	Commercial banks	Engaged in the provision of a full range of banking products and services to both individuals and corporate customers in Algeria	509	..	..
ALGERIA	Al.Salam Bank	Commercial banks	Primarily engaged in the provision of a wide range of business and personal banking services and other financial services	413	..	..
ALGERIA	Fransabank El Djazair SPA	Commercial banks	Engaged in the provision of banking products and services in Algeria	278	..	..
ALGERIA	Banque du Maghreb Arabe pour l'Investissement et le Commerce	Commercial banks	A commercial bank engaged in the provision of financial products and services	286	..	..
ALGERIA	Crédit Agricole CIB Algeria SPA	Commercial banks	Specialises in the businesses of capital markets and investment and corporate banking	408	..	..
AZERBAIJAN	The Open Joint Stock Company \International Bank of Azerbaijan.OJSC \ "IBA"	Commercial banks	Operates as a commercial bank	..	..	..

AZERBAIJAN	PASHA Bank OJSC	Commercial banks	Operates as a commercial bank involved in the provision of a range of financial products and services	1,642	33.12	37.27
AZERBAIJAN	Kapital Bank	Commercial banks	Operates as a commercial bank engaged in the provision of a comprehensive range of specialized financial products and services	1,753	27.8	20.24
AZERBAIJAN	Bank Standard CJSC	Commercial banks	Operates as a commercial bank engaged in the provision of a comprehensive range of financial products and services	..	..	..
AZERBAIJAN	Xalq Bank OJSC	Commercial banks	Operates as a commercial bank involved in the provision of a range of financial products and services	1,600	17	17
AZERBAIJAN	UniBank Commercial Bank	Commercial banks	Engaged in the activities of a commercial bank; Involved in the provision of a wide range of banking products and services	..	..	..
AZERBAIJAN	Bank Technique OJSC	Commercial banks	Engaged in the provision of financial services in Azerbaijan	..	..	..
AZERBAIJAN	Azerigazbank Joint.Stock Investment Bank.AGBANK	Commercial banks	Investment bank is focused in providing a comprehensive array of personal and corporate banking services	624	10.82	8.8
AZERBAIJAN	Open Joint Stock Company Respublika Bank	Commercial banks	Offering a broad range of modern banking services including cash and settlement services, various consumer and business loans, deposits, plastic cards, money transfers, documentary transactions, travel checks, safekeeping boxes, remote customer services	648	25	15
AZERBAIJAN	Demirbank Open Joint Stock Company	Commercial banks	Operates as a national commercial bank	..	..	..
AZERBAIJAN	Investment Commercial Bank Nikoil OJSC	Commercial banks	Operates as a commercial bank	462	15	12
AZERBAIJAN	Azerbaijan Industrial Bank	Investment banks	An investment bank engaged in the provision of financial products and services	531	..	..
AZERBAIJAN	AtaBank OJSC	Commercial banks	Engaged in the operation of a commercial bank	736	15.74	13.25
AZERBAIJAN	OJSC VTB Bank (Azerbaijan)	Commercial banks	Engaged in providing various banking products and services to corporate and investment banking, retail, real estate, and other sectors	370	17.1	13.1
AZERBAIJAN	Azer-Turk Bank Open Joint.Stock Company	Commercial banks	A commercial bank engaged in the provision of financial products and services	367	23.87	22.89
AZERBAIJAN	'Muganbank' Open Joint Stock Company	Commercial banks	Engaged in the provision of commercial banking services	539	16	14.3
AZERBAIJAN	TuranBank Open Joint Stock Company	Commercial banks	Engaged in the provision of retail and corporate banking products and services	404	19.8	18.34
AZERBAIJAN	Amrahbank OJSC	Commercial banks	Engaged in providing various retail and corporate banking services in Azerbaijan	259	..	..
AZERBAIJAN	OJSCB Bank of Baku	Commercial banks	Operates as a commercial bank; Involved in the provision of a wide range of banking products and services	..	..	..
AZERBAIJAN	'Expressbank' Open Joint Stock Company	Commercial banks	A commercial bank that provides commercial banking products and services	419	45	39
AZERBAIJAN	Parabank OJSC	Commercial banks	Engaged in the operation of a commercial bank	202	32.39	20.73
AZERBAIJAN	NBC Bank Open Joint Stock Company	Commercial banks	Engaged in providing various banking products and services to retail and corporate customers	174	41.65	..
AZERBAIJAN	YapiKredi Bank Azerbaijan	Commercial banks	Operates as a commercial bank involved in the provision of a range of financial products and services	..	..	..
AZERBAIJAN	Bank Eurasia OJSC	Commercial banks	Engaged in the provision of banking and financial products and services	..	..	..
AZERBAIJAN	Rabitabank Open.Joint Stock Company	Commercial banks	Operates as a commercial bank; Involved in the provision of a wide range of banking products and services	..	..	..
AZERBAIJAN	Dekabank	Commercial banks		..	..	..
AZERBAIJAN	Gunay Bank\ OJsc"	Commercial banks		112	..	..
BAHRAIN	Ahli United Bank BSC	Commercial banks	Operates as a full,pledged commercial and investment bank	33,445	15.5	11.8
BAHRAIN	Albaraka Banking Group B.S.C.	Islamic banks	Operates as a commercial bank	23,464	..	..
BAHRAIN	Gulf International Bank BSC	Commercial banks	Operates as a merchant bank	..	..	..
BAHRAIN	Arab Banking Corporation BSC..Bank ABC	Commercial banks	Operates as a conventional wholesale bank	..	..	..
BAHRAIN	BBK B.S.C.	Commercial banks	Engaged in the provision of commercial banking services to medium and small businesses, government agencies, and individuals in Bahrain	9,311	15.63	..
BAHRAIN	National Bank of Bahrain	Commercial banks	Engaged in the provision of banking services	7,283	34.3	32
BAHRAIN	Ithmaar Bank B.S.C.	Islamic banks	Engaged in the provision of financial services	..	..	..
BAHRAIN	Kuwait Finance House	Islamic banks	Provider of Islamic commercial and investment banking services	3,941	20.1	..
BAHRAIN	United Gulf Bank (BSC) EC	Investment banks	Engaged in the provision of investment banking services	2,778	15.36	15.36
BAHRAIN	Bahrain Islamic Bank B.S.C.	Islamic banks	Operates as a commercial bank that offers Sharia.compliant private and corporate financial products and services	..	..	..
BAHRAIN	Investcorp Bank BSC	Investment banks	Engaged in the provision of alternative investment products	2,304	28	27.9
BAHRAIN	Khaleeji Commercial Bank	Islamic banks	Operates as a commercial bank	1,587	23.32	22.65
BAHRAIN	Eskan Bank BSC	Real Estate & Mortgage banks	Operates as a national agency for the mortgage market providing commercial, conventional and Shari'ah compliant financing	1,624	103.51	103.39
BAHRAIN	Al.Salam Bank.Bahrain B.S.C.	Islamic banks	Offers a range of Islamic banking products and services	..	..	..
BAHRAIN	Future Bank B.S.C.	Commercial banks		1,588	26.4	25.26
BAHRAIN	Alubaf Arab International Bank	Commercial banks	Provides wholesale banking services to corporations, banks, investment companies, governments and semi.government entities, and public sector companies in the Middle East and North Africa region	1,205	42.19	..
BAHRAIN	ABC Islamic Bank (E.C.)	Islamic banks	Bahrain-based full commercial bank	1,328	24	..
BAHRAIN	BMI Bank BSC	Commercial banks	Engaged in the operation of a bank	1,744	14.12	..
BAHRAIN	First energy bank	Islamic banks	Engaged in the provision of investment banking services in Bahrain	..	..	..
BAHRAIN	Albaraka Islamic Bank BSC	Islamic banks	Operates as a commercial bank engaged in the provision of financial services	..	..	..
BAHRAIN	Bahrain Commercial Facilities Company BSc	Commercial banks	Engaged in the provision of specialized consumer finance services	697	..	..
BAHRAIN	Bank Alkhair BSC	Islamic banks	Operates as an Islamic bank	567	8.37	..
BAHRAIN	BMB Investment Bank.Bahrain Middle East Bank B.S.C.	Investment banks	Operates as an investment bank	..	..	..

BAHRAIN	GFH Financial Group B.S.C.	Islamic banks	Operates as a wholesale investment bank	..	..	..
BAHRAIN	Ibda Bank BSC	Islamic banks	Engaged in the provision of financial products and services	425	53.87	53.59
BAHRAIN	Securities and Investment Company BSC.SICO	Investment banks	A Bahrain..based company engaged in the provision of investment banking services	308	63.64	63.15
BAHRAIN	Venture Capital Bank BSC (c).VCBank	Islamic banks	Engaged in funding young, rapidly growing companies that have the potential to develop into significant contributors to the economy	249	43.79	41.57
BAHRAIN	Seera Investment Bank BSC	Islamic banks	Operates as an investment bank licensed and regulated by the Central Bank of Bahrain	202	28.53	28.53
BAHRAIN	International Investment Bank BSC.IIB	Islamic banks	Operates as an Islamic investment bank	..	..	..
BAHRAIN	Capinova Investment Bank BSC	Investment banks	Operates as an investment bank in Bahrain	..	..	..
BAHRAIN	Global Banking Corporation BSC	Islamic banks	Operates as an investment bank; Involved in the provision of a wide range of banking products and services	129	55	..
BAHRAIN	Gulf One investment bank BSC	Investment banks	Investment bank with investments and financial services focused on infrastructure and mega.projects	118	36.15	36.15
BAHRAIN	Real Estate Finance Company BSC (C).REEF	Real Estate & Mortgage banks	Engaged in monetary intermediation activities	..	..	..
BAHRAIN	Investors Bank BSC	Islamic banks	Operates as a commercial bank, providing various banking products and services	39	35.66	..
BAHRAIN	Addax Bank BSC	Commercial banks	Private equity, real estate, corporate advisory and private placement	32	..	..
BAHRAIN	Citi Islamic Investment Bank EC	Islamic banks	Engaged in the provision of commercial banking services	14	82.58	82.58
BANGLADESH	Sonali Bank Limited	Commercial banks	Engaged in the provision of banking and other financial services	11,278	12.24	7.72
BANGLADESH	Islami Bank Bangladesh Limited	Islamic banks	Operates as a commercial bank	8,152	12.83	9.25
BANGLADESH	Janata Bank Limited	Commercial banks	Engaged in the provision of banking and other financial services	7,750	10.3	8.07
BANGLADESH	Agrani Bank Limited	Commercial banks	Operates as a state..owned bank	6,057	10.44	6.13
BANGLADESH	Rupali Bank Limited	Commercial banks	Engaged in the provision of banking services in Bangladesh	3,325	10.23	..
BANGLADESH	United Commercial Bank Ltd	Commercial banks	Engaged in the provision of commercial banking services	3,367	10.56	7.92
BANGLADESH	AB Bank Ltd	Commercial banks	Engaged in the provision of banking and financial services	3,098	10.32	..
BANGLADESH	Pubali Bank Limited	Commercial banks	Engaged in the provision of mass banking services in Bangladesh	3,115	11.74	9.97
BANGLADESH	National Bank Limited	Commercial banks	Operates as a commercial bank	3,240	11.71	9.75
BANGLADESH	Export Import Bank of Bangladesh Limited	Islamic banks	Engaged in the provision of Islamic banking services	2,937	11.8	10.36
BANGLADESH	Southeast Bank Limited	Commercial banks	Operates as a commercial bank	2,979	12.49	9.04
BANGLADESH	First Security Islami Bank Limited	Islamic banks	Operates as a national commercial bank	2,589	11.73	7.62
BANGLADESH	Prime Bank Limited	Commercial banks	Operates as a fully licensed commercial bank	..	..	..
BANGLADESH	Dutch..Bangla Bank Limited	Commercial banks	Engaged in the provision of banking services	2,717	13.83	9.39
BANGLADESH	Al..Arafah Islami Bank Ltd.	Islamic banks	Engaged in the provision of commercial banking, consumer banking, trade finance, and related custody and clearing services	2,618	13.53	12.18
BANGLADESH	Bank Asia Limited	Commercial banks	Engaged in the provision of banking and other related financial services in Bangladesh and internationally	2,278	11.32	8.99
BANGLADESH	BRAC Bank Limited	Commercial banks	Operates as a commercial bank which is engaged in the provision of various financial and banking services	2,533	14.72	11.95
BANGLADESH	City Bank Ltd	Commercial banks	Operates as a commercial bank in Bangladesh	2,210	15.42	..
BANGLADESH	Standard Chartered Bank	Commercial banks	Engaged in the provision of commercial banking services	2,644	13.83	..
BANGLADESH	BASIC Bank Ltd..Bangladesh Small Industries & Commerce Bank Ltd	Commercial banks	A state..owned commercial bank, which is primarily engaged in the provision of banking and other related financial services principally in Bangladesh	2,140	..29.08	..29.08
BANGLADESH	Eastern Bank Limited	Commercial banks	Engaged in the provision of commercial banking services to consumers, and small and medium sized enterprises	2,153	13.22	10.19
BANGLADESH	Social Islami Bank Ltd	Islamic banks	Operates as a commercial bank that provides financial services to its customers	1,933	11.36	9.63
BANGLADESH	Trust Bank Ltd (The)	Commercial banks	Provides a wide range of banking services and other related financial intermediary services	1,829	11.47	7.57
BANGLADESH	IFIC Bank Limited..International Finance Investment and Commerce Bank Limited	Commercial banks	Engaged in the provision of commercial banking services in Bangladesh	1,967	10.14	..
BANGLADESH	Dhaka Bank Limited	Commercial banks	Engaged in the provision of banking and investment services for personal and corporate customers	1,991	11.2	8.73
BANGLADESH	Uttara Bank Limited	Commercial banks	Operates as a commercial bank	1,794	11.95	9.77
BANGLADESH	Mutual Trust Bank	Commercial banks	Commercial bank in Bangladesh	1,461	10.82	7.77
BANGLADESH	Mercantile Bank Limited	Commercial banks	A commercial bank engaged in the provision of financial services to its customers and corporate clients in Bangladesh	..	..	..
BANGLADESH	National Credit and Commerce Bank Ltd	Commercial banks	Operates as a premier commercial bank	1,690	13.42	12.3
BANGLADESH	Hongkong and Shanghai Banking Corporation Ltd .. Bangladesh Branch..HSBC Bangladesh	Commercial banks		1,752	24.29	21.67
BANGLADESH	Shahjalal Islami Bank Ltd	Islamic banks	Engaged in the provision of banking services	1,587	13.61	12.46
BANGLADESH	Premier Bank Ltd (The)	Commercial banks	Engaged in the provision of banking and other related financial services	1,408	9.21	..
BANGLADESH	Standard Bank Limited	Commercial banks	A commercial bank engaged in the provision of financial products and services	1,496	10.23	9.14
BANGLADESH	Jamuna Bank Ltd	Commercial banks	Engaged in the provision of various commercial banking products and services	..	..	..

BANGLADESH	One Bank Limited	Commercial banks	Engaged in the provision of banking services	..	..	..
BANGLADESH	Hongkong and Shanghai Banking Corporation Ltd .. Offshore Banking Unit	Commercial banks		1,257	..	..
BANGLADESH	Rajshahi Krishi Unnayan Bank	Investment banks	Engaged in the operation of a state-owned bank in Bangladesh with regional approach	737	..	..
BANGLADESH	Union Bank Limited	Islamic banks	Engaged in providing banking services	521	14.31	13.38
BANGLADESH	The Farmers Bank Limited	Commercial banks	Provision of personal and commercial banking products and services	214	155.14	155.09
BANGLADESH	South Bangla Agriculture & Commerce Bank Limited	Commercial banks	Operates as a commercial bank engaged in the provision of financial services	304	29.54	28.41
BANGLADESH	NRB Commercial Bank Limited	Commercial banks	Engaged in the provision of banking and financial products and services	317	29	27.7
BANGLADESH	NRB Global Bank Limited	Commercial banks	Engaged in the activities of a commercial bank	233	27.38	26.55
BANGLADESH	Bangladesh Commerce Bank Ltd	Commercial banks	Engaged in the operation of a commercial bank	352	5.81	5.09
BANGLADESH	Midland Bank Limited	Commercial banks		193	43.95	43.13
BANGLADESH	Modhumoti Bank Limited	Commercial banks		210	51.09	50.41
BANGLADESH	Meghna Bank Limited	Commercial banks	Engaged in the provision of banking and related financial products and services	176	45.56	44.56
BANGLADESH	NRB Bank Limited	Commercial banks		172	41.73	40.83
BANGLADESH	ICB Islamic Bank Limited	Islamic banks	Engaged in the provision of financial services	127	98.23	98.23
BANGLADESH	Hongkong and Shanghai Banking Corporation LTD .. Amanah Branch.Hsbc Amanah	Commercial banks		13	..	..
BENIN	Bank of Africa .. Benin	Commercial banks	A commercial bank that provides various banking services	1,431	..	..
BENIN	Ecobank Benin	Commercial banks	Engaged in the provision of financial services	..	..	..
BENIN	Diamond Bank Benin S.A.	Commercial banks	Provides commercial banking and financial services to individuals, businesses and governments	..	..	..
BENIN	Banque Atlantique Bénin	Commercial banks	Engaged in the operation of a commercial bank	395	..	..
BENIN	Orabank Benin	Commercial banks	Engaged in the provision of banking products and services	..	..	..
BENIN	BGFI Bank Benin	Investment banks	Engaged in investment banking and securities dealing	..	..	..
BRUNEI DARUSSALAM	Bank Islam Brunei Darussalam Berhad	Islamic banks	Engaged in the operation of commercial banks	..	..	..
BRUNEI DARUSSALAM	Baiduri Bank	Commercial banks	Engaged in the operation of commercial banks	2,001	..	..
BURKINA FASO	Ecobank Burkina	Commercial banks	Operates as a commercial bank	1,121	..	..
BURKINA FASO	Bank of Africa .. Burkina	Commercial banks	Engaged in providing a full range of financial products and services	920	..	..
BURKINA FASO	Coris International SA	Commercial banks	Engaged in the provision of various banking services to private, small and medium-sized industries and businesses, and project bearers in Burkina Faso	988	..	..
BURKINA FASO	United Bank for Africa Burkina	Commercial banks	Operates as a commercial bank involved in the provision of a wide range of banking products and services	611	..	..
BURKINA FASO	Banque Internationale pour le Commerce, l'Industrie et l'Agriculture du Burkina BICIAB	Commercial banks	Provision of retail commercial banking products and services	353	12	..
BURKINA FASO	Banque Sahélo-Saharienne pour l'Investissement et le Commerce (BSIC) Burkina	Commercial banks	A Burkina Faso-based financial institution engaged in the provision of a range of financial products and services	..	..	..
CAMEROON	Société Générale de Banque au Cameroun .. SGB	Commercial banks	Engaged in the operation of a commercial bank	1,311	..	..
CAMEROON	Afriland First Bank	Commercial banks	Engaged in the operation of commercial banks	1,331	..	..
CAMEROON	Banque Internationale du Cameroun pour l'Épargne et le Crédit .. BICEC	Commercial banks	Engaged in the operation of a commercial bank	1,250	..	..
CAMEROON	Ecobank Cameroun SA	Commercial banks	Commercial bank that is engaged in providing consumer and wholesale banking services to individuals, and small and medium enterprises	813	..	..
CAMEROON	CA SCB Cameroun	Commercial banks	Engaged in the operation of a commercial bank	833	..	..
CAMEROON	United Bank For Africa Cameroon SA	Commercial banks	Provision of corporate, commercial, consumer and investment banking, and investment management services	433	15.25	..
CAMEROON	Standard Chartered Bank Cameroon SA	Commercial banks	Engaged in the operation of a commercial bank	..	..	..
CAMEROON	BGFI Bank Cameroun SA	Commercial banks	Engaged in the operation of a commercial bank	380	..	..
CAMEROON	Commercial Bank .. Cameroun SA	Commercial banks	Engaged in the operation of a commercial bank	355	..	..
CHAD	Ecobank Chad SA	Commercial banks	Provision of personal and commercial banking products and services	..	..	..
CHAD	Commercial Bank Tchad	Commercial banks	Operates as a commercial bank that offers banking, investment management and other financial services	319	..	..
CHAD	Orabank Tchad	Commercial banks	Engaged in the provision of various banking services	..	..	..
COMOROS	Banque pour l'Industrie et le Commerce .. Comores	Commercial banks		..	..	..
COTE D'IVOIRE	Société Générale de Banques en Côte d'Ivoire S.A. .. SGBCI	Commercial banks	Engaged in the provision of financial services	1,888	..	..

COTE D'IVOIRE	Banque Atlantique de Côte d'Ivoire. SA	Commercial banks	Commercial bank that is engaged in providing consumer and wholesale banking services to individuals, and small and medium enterprises	1,673	..	..
COTE D'IVOIRE	Ecobank Côte d'Ivoire	Commercial banks	Operates as a commercial bank	1,523	..	..
COTE D'IVOIRE	Société Ivoirienne de Banque	Commercial banks	Operates as a commercial bank	925	..	..
COTE D'IVOIRE	Bank of Africa .. Côte d'Ivoire	Commercial banks	Provides banking and other financial services	909	..	..
COTE D'IVOIRE	Banque Internationale pour le Commerce et l'Industrie de la Côte d'Ivoire SA .. BICICI	Commercial banks	Engaged in the provision of commercial banking products and services	..	..	..
COTE D'IVOIRE	Orabank.. Cote d'Ivoire	Commercial banks	Engaged in the provision of banking products and services	376	..	..
COTE D'IVOIRE	Bridge Bank Group	Commercial banks	Engaged in the provision of financial products and services	303	..	..
COTE D'IVOIRE	Standard Chartered Bank Côte d'Ivoire	Commercial banks	Provides consumer and wholesale banking products and services to individuals, small and medium enterprises, corporate, and institutional customers	257	..	..
COTE D'IVOIRE	BGFI Bank Côte d'Ivoire	Commercial banks	Engaged in the provision of commercial banking services	226	..	..
COTE D'IVOIRE	BSIC Côte d'Ivoire	Commercial banks	Engaged in the operation of a commercial bank	..	..	..
COTE D'IVOIRE	Banque de l'Habitat de Côte d'Ivoire	Commercial banks	Engaged in the activities of a commercial bank	130	..	..
DJIBOUTI	Bank of Africa Mer Rouge	Commercial banks	Provision of a commercial banking services, specializing a wide range of financial products and solutions	410	..	..
DJIBOUTI	CAC International Bank	Commercial banks	Engaged in providing a range of banking and financial products and services to business owners and individuals	168	13.07	..
DJIBOUTI	Salaam African Bank	Commercial banks		108	..	..
DJIBOUTI	Dahabshil Bank International	Commercial banks	Engaged in the provision of banking and financial products and services	..	..	..
EGYPT	National Bank of Egypt	Commercial banks	Engaged in the provision of banking and financial services	63,854	10.53	..
EGYPT	Banque Misr SAE	Commercial banks	Operates as a bank	38,395	13.14	..
EGYPT	Commercial International Bank (Egypt) S.A.E.	Commercial banks	Engaged in the provision of financial products and services	20,110	14.05	..
EGYPT	QNB Al Ahli	Investment banks	Primarily engaged in providing individual, corporate and investment banking services	14,308	15.51	14.07
EGYPT	Arab African International Bank	Commercial banks	Offers a comprehensive range of corporate, investment banking, treasury banking and retail banking products and services	11,021	18.31	..
EGYPT	Banque du Caire SAE	Commercial banks	Engaged in providing a wide range of retail and corporate banking services in Egypt	10,241	9.43	..
EGYPT	HSBC Bank Egypt S A E	Commercial banks	Engaged in providing full service commercial banking services	8,954	15.75	..
EGYPT	Faisal Islamic Bank of Egypt	Islamic banks	Engaged in providing commercial banking services to individuals and businesses in Egypt	7,015	16.4	..
EGYPT	Société Arabe Internationale de Banque.SAIB	Commercial banks	Engaged in providing banking products and services in the domestic and international markets, as well as financing commercial operations locally and abroad	4,656	12.4	..
EGYPT	Bank of Alexandria	Commercial banks	Provides retail and commercial banking services in Egypt	6,219	15.08	..
EGYPT	The National Bank of Kuwait .. Egypt SAE.NBK	Commercial banks	Engaged in the provision of retail, corporate, and Islamic banking products and services to individuals and corporations in Egypt and the Middle East	3,877	18.03	..
EGYPT	Bank Audi SAE	Commercial banks	Operates as a commercial bank which provides a wide range of banking services in local and foreign currencies	4,280	13.32	..
EGYPT	Emirates National Bank of Dubai SAE	Commercial banks	Engaged in providing corporate, private and retail banking products and services for both individuals and corporate clients	3,407	16.73	..
EGYPT	Credit Agricole Egypt SAE	Commercial banks	Provides a wide range of banking services	4,365	14.31	..
EGYPT	Ahli United Bank (Egypt) SAE	Commercial banks	Engaged in providing a range of banking products and services in Egypt	3,495	12.31	..
EGYPT	Al Baraka Bank Egypt SAE	Islamic banks	Publicly quoted company which is engaged in the provision of Islamic commercial banking services including deposits, loans and credit cards in Egypt	3,119	11.3	..
EGYPT	United Bank (The)	Commercial banks	Engaged in the operation of commercial banks	3,157	15.62	..
EGYPT	Arab International Bank	Commercial banks	Offers personal, corporate and investment banking services	3,143	14.13	..
EGYPT	Abu Dhabi Islamic Bank	Islamic banks	Engaged in the provision of financial and banking services	2,749	11.52	..
EGYPT	Egyptian Gulf Bank SAE	Commercial banks	Shareholding company engaged in providing banking products and services for both individuals and corporate clients	1,548	20.19	..
EGYPT	Suez Canal Bank	Commercial banks	Engaged in providing commercial banking and financial services to private and corporate customers in Egypt	2,841	16.28	..
EGYPT	Barclays Bank .. Egypt S.A.E.	Commercial banks	Engaged in the provision of commercial and merchant banking services, hire purchasing, leasing, business loans and other forms of finance in Egypt	2,511	28.9	..
EGYPT	BLOM Bank Egypt SAE	Commercial banks	Engaged in the provision of financial and banking services in Egypt	2,054	18.46	..
EGYPT	Union National Bank .. Egypt SAE	Commercial banks	Operates as a commercial bank	1,338	30.5	..
EGYPT	Arab Investment Bank.Federal Arab Bank for Development and Investment	Investment banks	Engaged in the provision of financial products and services	1,114	19.45	..
EGYPT	Nasser Social Bank	Commercial banks		1,634	..	..
EGYPT	Arab Banking Corporation .. Egypt (SAE)	Commercial banks	Engaged in investment activities as well as merchant and retail banking	1,130	34.62	..
EGYPT	Piraeus Bank Egypt SAE	Commercial banks	A commercial bank that provides various corporate and retail banking products and services	1,199	13.81	..
GABON	BGFI Bank Gabon S.A.	Commercial banks	A commercial bank engaged in the provision of financial products and services	2,165	0	..
GABON	Banque Internationale pour le Commerce et l'Industrie du Gabon	Commercial banks	Operates as a commercial bank based in Gabon	765	..	..
GABON	Union Gabonaise de Banque	Commercial banks	Operates as a commercial bank	724	..	..

GABON	BGFI Holding Corporation SA	Commercial banks	Bank holding company for subsidiaries engaged in the provision of financial products and services	..	..	..
GABON	Orabank Gabon	Commercial banks	Provides personal and business banking products and services	270	..	..
GABON	Ecobank Gabon	Commercial banks	Involved in the provision of a range of financial products and services	270	..	..
GAMBIA	Trust Bank Limited (The Gambia)	Commercial banks	Offers personal banking, business banking, loans and advances and international banking	103	21	21
GAMBIA	Ecobank Gambia Ltd	Commercial banks	Operates as a commercial bank involved in the provision of a range of financial products and services	93	15.6	13.8
GAMBIA	Guaranty Trust Bank (Gambia) Limited	Commercial banks	Engaged in the provision of financial products and services	..	..	..
GUINEA	Ecobank Guinée SA	Commercial banks	Offers a range of personal and business banking, as well as wholesale banking products and services	410	13.99	..
GUINEA	Orabank Guinée SA	Commercial banks	Engaged in the provision of banking and other related financial services	..	..	..
GUINEA	UNITED BANK FOR AFRICA GUINEA	Commercial banks	Engaged in the operation of a commercial bank	..	..	..
GUINEA	Banque Sahelo-Saharienne Pour L'investissement Et Le Commerce	Commercial banks		50	..	..
GUINEA	Afriland First Bank Guinée	Commercial banks		..	..	..
GUINEA BISSAU	Ecobank Guinea Bissau	Commercial banks	Provides corporate banking, investment banking, and retail banking services	..	..	..
GUYANA	Republic Bank (Guyana) Ltd	Commercial banks	Engaged as a commercial bank	625	21.15	20.6
GUYANA	Guyana Bank for Trade & Industry Ltd	Commercial banks	A commercial bank providing a range of financial products and services	463	20.24	19.91
GUYANA	Demerara Bank Limited	Commercial banks	Engaged in the provision of commercial banking services principally in Guyana	270	34.11	..
INDONESIA	Bank Rakyat Indonesia (Persero) Tbk	Commercial banks	Commercial bank that is engaged in the provision of banking and financial related products and services	62,544	18.31	17.54
INDONESIA	Bank Mandiri (Persero) Tbk	Commercial banks	Commercial bank that is engaged in the provision of banking and financial related products and services	60,855	16.6	15.35
INDONESIA	Bank Central Asia	Commercial banks	Commercial bank that is engaged in the provision of banking and financial related products and services	43,568	16.86	15.99
INDONESIA	Bank Negara Indonesia (Persero) .. Bank BNI	Commercial banks	Engaged in the operation of a commercial bank	31,629	16.22	15.34
INDONESIA	PT Bank CIMB Niaga Tbk	Commercial banks	Engaged in providing various commercial banking services	18,240	15.39	13.4
INDONESIA	Bank Permata Tbk	Commercial banks	Engaged in the provision of general banking products and services	14,879	13.58	9.08
INDONESIA	Bank Tabungan Negara (Persero)	Commercial banks	Engaged in the provision of commercial banking services	11,622	14.64	14.06
INDONESIA	Bank Pan Indonesia Tbk PT	Commercial banks	Engaged in the provision of banking products and services	12,784	15.62	12.33
INDONESIA	Bank Danamon Indonesia Tbk	Commercial banks	Engaged in the operation of a commercial bank	13,123	18.17	18.17
INDONESIA	PT Bank Maybank Indonesia Tbk	Commercial banks	Engaged in the provision of banking products and services	10,871	16.01	11.59
INDONESIA	Bank Of Tokyo..Mitsubishi Ufj. Ltd..The	Commercial banks		9,561	77.8	..
INDONESIA	Bank OCBC NISP Tbk	Commercial banks	Operates as a publicly quoted financial institution that offers a wide range of banking and other financial services	8,289	18.74	17.17
INDONESIA	Hongkong and Shanghai Banking Corporation Limited (The) .. Indonesian branches	Commercial banks	Operates as a commercial bank involved in the provision of a range of financial products and services	7,110	22.81	..
INDONESIA	PT Bank Bukopin	Commercial banks	Engaged in commercial banking activities	6,010	14.21	11.61
INDONESIA	PT Bank UOB Indonesia	Commercial banks	Offers a wide range of banking and other financial services	6,435	15.72	13.24
INDONESIA	PT BPD Jawa Barat dan Banten Tbk	Commercial banks	A commercial bank that provides banking products and services to private customers, employees, cooperatives, enterprises, and other governmental and private institutions	5,639	16.08	16.02
INDONESIA	Bank Tabungan Pensiunan Nasional PT	Commercial banks	Commercial bank that offers a wide range of banking and other financial services in Indonesia	5,777	23.3	23.05
INDONESIA	Citibank NA	Commercial banks		5,228	25.5	..
INDONESIA	Bank Syariah Mandiri	Islamic banks	Engaged in the activities of a commercial bank	5,382	14.12	11.73
INDONESIA	Bank Mega TBK	Commercial banks		5,352	16.26	15.56
INDONESIA	Standard Chartered Bank Indonesia	Commercial banks		5,191	16.87	..
INDONESIA	Bank DBS Indonesia	Commercial banks	Engaged in the provision of a wide range of banking and other financial services in Indonesia	5,278	16.15	15.28
INDONESIA	PT Bank Sumitomo Mitsui Indonesia	Commercial banks	Engaged in the provision of banking products and services	3,813	23.51	14.92
INDONESIA	PT Bank Muamalat Indonesia Tbk	Islamic banks	Engaged in the provision of a wide range of banking and other financial services	5,019	13.91	8.08
INDONESIA	PT Bank Mayapada Internasional TBK	Commercial banks	Engaged in the provision of financial products and services	2,910	10.44	7.27
INDONESIA	PT Bank ICBC Indonesia	Commercial banks	Engaged in the provision of financial products and services in Indonesia	3,139	16.73	11.64
INDONESIA	PT. BPD Jawa Timur	Commercial banks		3,055	22.17	21.19
INDONESIA	PT Bank Mizuho Indonesia	Commercial banks	Engaged in the provision of banking products and services	3,317	18.79	17.64
INDONESIA	PT Bank ANZ Indonesia	Commercial banks	Engaged in the provision of a wide range of banking and other financial services in Indonesia	2,950	17.06	16.19
INDONESIA	Bank BPD Jateng..Bank Pembangunan Daerah Jawa Tengah	Commercial banks	Operates as a financial institution, which is engaged in the provision of banking and other financial services to individuals and business customers in Indonesia	2,859	14.34	13.25
INDONESIA	PT Bank DKI	Commercial banks	Operates as a commercial bank that offers a wide range of banking and other financial services in Indonesia	2,929	17.89	16.54
INDONESIA	Bank Pembangunan Daerah Kalimantan Timur	Commercial banks	A commercial bank that provides a wide range of banking and other financial services	2,362	18.06	17.06

INDONESIA	Deutsche Bank Ag .. Indonesian Branches	Commercial banks		2,282	27.02	..
INDONESIA	Bank Ekonomi Rahardja	Commercial banks	Engaged in the provision of a wide range of banking and other financial services in Indonesia	2,390	13.41	12.47
INDONESIA	PT Bank KEB Hana	Commercial banks	Engaged in the provision of financial services	1,775	18.47	17.26
INDONESIA	Bank Sinarmas TBK. PT	Commercial banks	Operates as a financial institution, which is engaged in the provision of banking and other financial services to individuals and business customers in Indonesia	1,709	18.38	17.6
INDONESIA	Bank QNB Indonesia Tbk. PT	Commercial banks	Operates as a commercial bank that provides general banking services and other related financial services	1,675	15.1	14.12
INDONESIA	Bank Artha Graha Internasional Tbk	Commercial banks	A commercial bank that offers a wide range of banking and other financial services	1,886	15.76	12.2
INDONESIA	Bangkok Bank Pcl .. Jakarta Branch	Commercial banks		1,828	69.16	67.98
INDONESIA	PT Bank BRI Syariah	Islamic banks	Engaged in the provision of a variety of banking products and services that fit customers' expectations with Islamic principles	1,635	12.89	12.11
INDONESIA	PT. Bank SUMUT	Commercial banks	Engaged in the provision of banking and financial products and services	1,881	14.38	11.5
INDONESIA	PT Bank BNI Syariah	Islamic banks	Engaged in the provision of commercial banking services	1,567	18.43	17.17
INDONESIA	Bank of China Limited (Jakarta Branch)	Commercial banks		1,384	33.99	..
INDONESIA	Pt Bank Pembangunan Daerah Papua	Commercial banks	Engaged in the provision of banking and financial products and services	1,622	16.28	15.08
INDONESIA	Bank Commonwealth	Commercial banks		1,790	24.33	23.24
INDONESIA	Bank Victoria International TBK (PT)	Commercial banks	Engaged in the operation of banks	1,619	18.35	13.15
INDONESIA	Jpmorgan Chase Bank N.A. Jakarta Branch	Commercial banks		1,558	42.93	42.09
INDONESIA	PT .. Bank Woori Saudara Indonesia 1906 Tbk	Commercial banks	Engaged in the provision of banking and financial products and services	1,321	20.53	18.64
INDONESIA	PT Bank Pembangunan Daerah Riau Kepri	Commercial banks		1,837	18.27	17.27
INDONESIA	PT Bank Pembangunan Daerah Bali	Commercial banks		1,363	20.71	19.66
INDONESIA	Pt Bank Pembangunan Daerah Sumatera Barat	Commercial banks	Engaged in the provision of banking and financial products and services	1,448	15.76	12.53
INDONESIA	Pt Bank Aceh	Commercial banks		1,317	18.07	16.82
INDONESIA	Bank Sumsel Babel	Commercial banks	Operates as a commercial bank engaged in the provision of financial services	1,291	21.71	20.47
INDONESIA	PT Bank Resona Perdana	Commercial banks	Engaged in the activities of a commercial bank	1,195	17.22	16.41
INDONESIA	Bank Rabobank International Indonesia	Commercial banks	Engaged in the provision of banking products and services	1,293	15.06	9.78
INDONESIA	PT Bank JTrust Indonesia Tbk	Commercial banks	Engaged in the provision of a wide range of banking and other financial services	1,020	13.48	11.59
INDONESIA	Pt Bank Pembangunan Daerah Kalimantan Barat	Commercial banks		902	19.21	18.22
INDONESIA	Bank BNP Paribas Indonesia PT	Commercial banks	A commercial bank engaged in the provision of financial products and services	783	21.05	20.16
INDONESIA	PT Bank CTBC Indonesia	Commercial banks		991	29.24	28.2
INDONESIA	PT Bank Capital Indonesia	Commercial banks	Engaged in the operation of banks	744	16.43	15.12
INDONESIA	Bank MNC Internasional Tbk. PT	Commercial banks	Engaged in the provision of banking products and services	758	17.79	16.8
INDONESIA	PT Bank Pembangunan Daerah Sulawesi Utara..Pt Bank Sulutgo	Commercial banks	Engaged in the provision of financial products and services	862	14.26	13.29
INDONESIA	Bank Windu Kentjana Internasional Tbk	Commercial banks	Engaged in the provision of a wide range of financial products and services	785	14.15	..
INDONESIA	Bank Mestika Dharma	Commercial banks	Engaged in the provision of a range of banking products and services	697	26.35	26.11
INDONESIA	Pt Bank Pembangunan Daerah Istimewa Yogyakarta	Commercial banks	Engaged in the provision of banking and financial products and services	629	16.6	15.54
INDONESIA	Bank Nusantara Parahyangan	Commercial banks	Operates as a commercial bank that provides banking and financial services	761	16.55	14.86
INDONESIA	PT Bank Rakyat Indonesia Agroniaga Tbk	Commercial banks	A commercial bank that offers banking products and services to farmers and agribusinesses	514	19.06	17.99
INDONESIA	PT Bank Mega Syariah	Islamic banks	Engaged in providing banking and other financial services to its customers	566	19.26	18.16
INDONESIA	PT Bank Panin Syariah	Islamic banks	Engaged in the operation of a commercial bank	499	25.69	24.58
INDONESIA	PT Bank Index Selindo	Commercial banks		502	23.42	23.2
INDONESIA	PT Bank Jawa Barat Banten Syariah	Islamic banks	Engaged in the operation of a commercial bank	490	15.78	14.53
INDONESIA	PT Bank Nationalnobu Tbk	Commercial banks	Engaged in the provision of banking and financial products and services	464	48.38	47.17
INDONESIA	Pt Bank Pembangunan Daerah Jambi	Commercial banks		465	29.48	27.28
INDONESIA	Bank Bumi Arta	Commercial banks	Operates as a commercial bank that provides banking and financial services	414	15.07	13.14
INDONESIA	PT Bank Woori Indonesia	Commercial banks	Engaged in the provision of financial and other banking services to individuals and business customers in Indonesia	465	29.77	30.05
INDONESIA	PT Bank Sahabat Sampoerna	Commercial banks	Engaged in the activities of a commercial bank	279	23.54	23.96
INDONESIA	PT Bank Of India Indonesia Tbk	Commercial banks	Engaged in the provision of financial products and services	418	15.39	14.23
INDONESIA	PT Bank Pundi Indonesia	Commercial banks	Engaged in providing a range of banking services	727	10.05	9.17
INDONESIA	PT Bank Syariah Bukopin	Commercial banks	Engaged in the provision of commercial banking services	415	14.8	12.48

INDONESIA	Bank Jasa	Commercial banks		410	23.37	22.3
INDONESIA	Bank Maspion Indonesia	Commercial banks	Engaged in the operation of a commercial bank	388	19.45	18.56
INDONESIA	Pt Bank Tabungan Pensiunan Nasional Syariah	Commercial banks		298	32.78	31.64
INDONESIA	Pt Bank Mayora	Commercial banks		372	19.97	19.85
INDONESIA	Pt Bank Multiarta Sentosa	Commercial banks		257	60.17	59.26
INDONESIA	Pt Bank Pembangunan Daerah Bengkulu	Commercial banks		315	17.94	17
INDONESIA	The Royal Bank of Scotland N.V., Indonesia Branch	Commercial banks		329	43.26	42.56
INDONESIA	PT Bank Agris	Commercial banks	Engaged in the operation of a commercial bank	330	17.48	16.44
INDONESIA	Bank SBI Indonesia PT	Commercial banks	Engaged in the provision of banking services	273	25.2	24.13
INDONESIA	PT Bank Yudha Bhakti	Commercial banks	Engaged in the activities of a commercial bank	216	15.23	15.23
INDONESIA	PT Bank BCA Syariah	Islamic banks	Engaged in the operation of a commercial bank	241	29.57	28.68
INDONESIA	Buana Finance Tbk PT	Investment banks	Engaged in the provision of finance leases, consumer financing and factoring	288	..	..
INDONESIA	Danareksa (Persero)	Investment banks	Operates as an investment bank engaged in the provision of financial services	203	..	..
INDONESIA	Pt Prima Master Bank	Commercial banks		193	13.98	13.98
INDONESIA	Bank - Kesejahteraan Ekonomi	Commercial banks		203	13.74	12.62
INDONESIA	PT Bank Ina Perdana Tbk	Commercial banks	A commercial bank that offers trade finance loans, business loans, home loans, automobile loans, and deposit services for the corporate and consumer markets	157	24.91	23.96
INDONESIA	PT Bank Dinar Indonesia Tbk	Commercial banks	Engaged in providing banking products and services	132	31.07	29.87
INDONESIA	Bank Metro Express	Commercial banks		80	37.11	36.01
INDONESIA	Bank Mitraniga Tbk PT	Commercial banks	Engaged in provides banking services	152	18.53	17.55
INDONESIA	Bank Ganesha	Commercial banks	Engaged in the provision of banking products and services in Indonesia	172	14.18	13.05
INDONESIA	Bank Antardaerah	Commercial banks		151	13.3	10.57
INDONESIA	PT Bank Maybank Syariah Indonesia	Islamic banks	A commercial bank that provides banking services for corporate and commercial customers	197	52.14	51.31
INDONESIA	PT Bank Victoria Syariah	Islamic banks	Operates as a commercial bank	116	15.27	14.38
INDONESIA	PT Bank Andara	Commercial banks	A commercial bank that provides financial products and services	81	44.18	43.22
INDONESIA	PT. Centratama Nasional Bank	Commercial banks		81	22.89	22.11
INDONESIA	Bank Artos Indonesia. Pt	Commercial banks		68	16.48	15.73
INDONESIA	Bank Royal Indonesia	Commercial banks	Engaged in the provision of banking and financial products and services	51	28.56	27.67
INDONESIA	Bank Amar Indonesia. Pt	Commercial banks		19	94.42	94.05
IRAQ	Bank of Baghdad	Commercial banks	Engaged in the provision of a wide range of banking and other financial services	1,567	..	..
IRAQ	North Bank.North Bank for Finance and Investment	Commercial banks	Operates as a commercial bank	1,285	..	..
IRAQ	Kurdistan International Bank for Investment and Development	Islamic banks	Bank	910	..	..
IRAQ	Al.Mansour Investment Bank	Investment banks	Engaged in the provision of banking and financial products and services	757	..	..
IRAQ	Gulf Commercial Bank	Commercial banks	Operates as a commercial bank that provides a wide range of banking and other financial services	700	..	..
IRAQ	International Development Bank for Investment & Islamic Finance	Islamic banks	A development bank that provides a wide range of banking services	652	64	..
IRAQ	United Bank for Investment	Investment banks	Offers financial services including global foreign exchange, structured finance, capital markets, and corporate financing and advisory services	..	..	..
IRAQ	Cihan Bank for Islamic Investment and Finance P.S.C	Islamic banks	Operates as an Islamic bank	..	..	..
IRAQ	Iraqi Middle East Investment Bank	Investment banks	Operates as a bank engaged in the provision of a range of financial services	586	..	..
IRAQ	Dar Es Salaam Investment Bank.Dar Al.Salam Investment Bank	Investment banks	Engaged in the provision of banking products and financial services	544	..	..
IRAQ	Credit Bank of Iraq	Investment banks	Engaged in the provision of banking services	536	..	..
IRAQ	Union Bank of Iraq	Commercial banks	Primarily engaged in the operation of a commercial bank	601	..	..
IRAQ	National Islamic Bank	Islamic banks	A commercial bank engaged in the provision of financial services	483	..	..
IRAQ	Investment Bank of Iraq SA Co	Commercial banks	Provision of personal and commercial banking services	479	..	..
IRAQ	Al.Bilad Islamic Bank for Investments & Financing	Islamic banks	Islamic bank that is engaged in providing a range of banking and financial products and services to business owners and individuals	..	..	..
IRAQ	Elaf Islamic Bank	Islamic banks	Engaged in the provision of financial and banking services for Muslims	278	..	..
IRAQ	RT Bank	Commercial banks	Engaged in the activities of a commercial bank	412	109.68	..
IRAQ	Iraqi Islamic Bank for Investment & Development PJSC	Islamic banks	A commercial bank that provides a wide range of Sharia compliant banking products and services	404	..	..
IRAQ	Ashur International Bank for Investment	Investment banks	Provision of personal and commercial banking as well as other financial services	372	..	..

IRAQ	Mosul Bank for Development Investment	Investment banks	Engaged in the provision of banking services	299	..	..
IRAQ	Babylon Bank	Commercial banks	Operates as a commercial bank involved in the provision of a range of financial products and services	268	..	..
IRAQ	Dijlah & Furat Bank for Development and Investment Joint Stock Company	Investment banks	Engaged in the provision of high-end banking products and services	236	..	..
IRAQ	National Bank of Iraq	Commercial banks	Engaged in providing personal, commercial, and investment banking products and services for businesses and individuals primarily in Iraq and Jordan	..	..	..
ISLAMIC REPUBLIC OF IRAN	Bank Mellat	Islamic banks	Commercial bank engaged in providing banking and financial services	..	..	..
ISLAMIC REPUBLIC OF IRAN	Bank Melli Iran	Islamic banks	Engaged in providing banking and financial services	47,276	..	..
ISLAMIC REPUBLIC OF IRAN	Bank Maskan	Islamic banks	Commercial and investment bank that operates in the housing and development sector	36,866	..	..
ISLAMIC REPUBLIC OF IRAN	Bank Tejarat	Islamic banks	Engaged in providing banking and financial services	33,680	6.7	..
ISLAMIC REPUBLIC OF IRAN	Bank Saderat Iran	Islamic banks	Engaged in providing banking and financial services	..	..	..
ISLAMIC REPUBLIC OF IRAN	Bank Sepah	Islamic banks	Engaged in providing banking and financial services	21,935	..	..
ISLAMIC REPUBLIC OF IRAN	Bank Keshavarzi.Agricultural Bank of Iran	Islamic banks	Agriculture, commercial and specialised bank that is engaged in providing credit facilities for agricultural development and other related services	21,495	..	..
ISLAMIC REPUBLIC OF IRAN	Parsian Bank	Islamic banks	Engaged in providing commercial, retail, private and Islamic banking services	19,727	7.07	..
ISLAMIC REPUBLIC OF IRAN	Bank Pasargad	Islamic banks	Engaged in providing banking services in Tehran and internationally	15,818	19.84	..
ISLAMIC REPUBLIC OF IRAN	Refah Kargaran Bank.Bank Refah	Islamic banks	Commercial bank engaged in providing commercial, retail, private and Islamic banking services	12,514	..	..
ISLAMIC REPUBLIC OF IRAN	Bank of Industry and Mine	Islamic banks	Development bank engaged in providing commercial, retail, private and banking services in the industry and mining sectors	8,424	..	..
ISLAMIC REPUBLIC OF IRAN	Saman Bank	Islamic banks	Engaged in providing commercial, retail, private and Islamic banking services	8,122	8.4	..
ISLAMIC REPUBLIC OF IRAN	Ansar Bank	Commercial banks	Engaged in the provision of banking and financial products and services	..	..	..
ISLAMIC REPUBLIC OF IRAN	Bank Sarmayeh	Islamic banks	Engaged in the provision of commercial banking services	4,963	..	..
ISLAMIC REPUBLIC OF IRAN	Bank Day	Islamic banks		4,852	..	..
ISLAMIC REPUBLIC OF IRAN	Export Development Bank of Iran	Islamic banks	Engaged in the financing of exports and imports of Iranian goods and services	4,427	..	..
ISLAMIC REPUBLIC OF IRAN	Karafarin Bank	Islamic banks	Engaged in providing a range of commercial banking and investment banking services primarily in Iran	3,990	17.13	..
ISLAMIC REPUBLIC OF IRAN	Middle East Bank	Investment banks	Operates as a commercial bank	1,093	20.97	..
JORDAN	Arab Bank Group (Combined)	Commercial banks	Operates as the largest global Arab banking network with over 600 branches spanning five continents	48,813	14.8	14.8
JORDAN	Arab Bank Plc	Commercial banks	Operates as a commercial bank	36,422	12.53	12.53
JORDAN	Jordan Islamic Bank	Islamic banks	Primarily engaged in providing banking, financing, and investment services in Jordan	5,007	20.95	20.41
JORDAN	Jordan Kuwait Bank	Commercial banks	Involved in the provision of a range of financial products and services	3,676	16.68	16.45
JORDAN	Jordan Ahli Bank Plc	Commercial banks	Primarily operates as a commercial bank	3,275	14.36	13.74
JORDAN	Bank al Etihad	Investment banks	Operates as a financial and banking services institution	3,178	14.7	14.03
JORDAN	Capital Bank of Jordan	Commercial banks	Engaged in monetary intermediation activities	2,904	18.8	16.48
JORDAN	Islamic International Arab Bank	Islamic banks	Engaged in providing financial solutions and services in compliance with the provisions of Islamic Shareia	2,210	17.91	16.83
JORDAN	Arab Jordan Investment Bank	Investment banks	Operates as an investment and commercial bank that provides product offerings that meet all investment, commercial and private banking needs of its clients	2,465	15.46	15.46
JORDAN	Jordan Commercial Bank	Commercial banks	Engaged in the operation of a commercial bank	1,646	13.13	13.13
JORDAN	Bank of Jordan Plc	Commercial banks	Primarily engaged in the operation of a commercial bank	..	..	..
JORDAN	Cairo Amman Bank	Commercial banks	Engaged in the provision of banking products and services in Jordan	..	..	..
JORDAN	Invest Bank	Investment banks	A financial institution primarily engaged in the provision of banking products and services	1,134	16.18	15.81
JORDAN	Jordan Dubai Islamic Bank	Islamic banks	Engaged in the operation of an Islamic bank	926	44.33	43.73
JORDAN	Housing Bank for Trade & Finance (The)	Commercial banks	Engaged in the operation of a bank	574	10.62	..
JORDAN	Egyptian Arab Land Bank	Real Estate & Mortgage banks	Provision of commercial banking services	562	20.62	19.92
JORDAN	Arab Banking Corporation (Jordan)	Commercial banks	Engaged in the operation of a commercial bank	..	..	..
JORDAN	Jordan Mortgage Refinance Company PLC	Real Estate & Mortgage banks		204	..	..

JORDAN	Société générale de Banque, Jordanie	Commercial banks	Engaged in the provision of financial services	..	..	..
KAZAKHSTAN	BTA Bank JSC	Commercial banks	Primarily engaged in providing retail and corporate banking services, insurance services, leasing, and other financial services to commercial and retail customers in Kazakhstan	..	..	..
KAZAKHSTAN	TsesnaBank JSC	Commercial banks	Primarily engaged in providing commercial banking services in Kazakhstan	7,247	12.7	7.6
KAZAKHSTAN	Kaspi Bank AO	Commercial banks	Primarily engaged in providing retail and commercial banking services in Kazakhstan	5,413	15.6	12.2
KAZAKHSTAN	Subsidiary Bank 'Sberbank of Russia' Joint Company..SB Sberbank JSC	Commercial banks	Primarily engaged in providing a full range of corporate and retail banking services, including commercial, investment, merchant, mortgage and retail banking, and a complete range of travel, lending and credit services	7,025	12.7	9.2
KAZAKHSTAN	ATFBank JSC	Commercial banks	Primarily engaged in providing retail, corporate banking and insurance services in Kazakhstan, Russia and Kyrgyzstan	5,397	12.73	10.31
KAZAKHSTAN	Eurasian Bank	Commercial banks	Engaged in providing retail and commercial banking services in Kazakhstan	4,415	11.7	7.4
KAZAKHSTAN	Bank RBK JSC	Commercial banks	Engaged in the activities of a commercial bank	2,844	15	6.9
KAZAKHSTAN	ForteBank JSC	Commercial banks	Primarily engaged in providing commercial banking services in Kazakhstan	..	..	..
KAZAKHSTAN	Forte Bank	Commercial banks	Banking institution that offers various retail and corporate banking products and services to corporate and individual clients in Kazakhstan	..	..	..
KAZAKHSTAN	Kazkommertsbank Joint..Stock Company	Commercial banks	Financial institution that is engaged in providing banking services and other financial products to large and medium..sized corporations in all sectors of the Kazakhstan economy	..	..	..
KAZAKHSTAN	House Construction Savings Bank of Kazakhstan AO	Savings banks	Engaged in the provision of banking services	2,320	53.26	47.45
KAZAKHSTAN	CJSC Citibank Kazakhstan .. KAS	Commercial banks	Primarily engaged in providing consumer banking products, such as deposit and accounts opening, money transfer and personal loan	2,076	40.02	32.97
KAZAKHSTAN	Delta Bank	Commercial banks	Engaged in the provision of banking services	1,568	14.8	12.5
KAZAKHSTAN	JSC Altyn Bank	Commercial banks	Primarily engaged in providing a range of retail and corporate banking products and services	750	33.1	31
KAZAKHSTAN	Nurbank JSC	Commercial banks	Engaged in providing retail and commercial banking services in Kazakhstan	1,623	13	11
KAZAKHSTAN	JSC SB Alfa Bank..Alfa Bank Kazakhstan	Commercial banks	Engaged in the provision of a range of banking products and services	1,354	..	..
KAZAKHSTAN	OJSC Halyk Savings Bank of Kazakhstan	Savings banks	Provides retail and corporate banking services, as well as pension and asset management, and insurance services in Kazakhstan, Russia, and Kyrgyzstan	..	..	..
KAZAKHSTAN	AsiaCredit Bank JSC	Commercial banks	Commercial bank that is engaged in the provision of a range of banking and financial products and services to business owners and individuals	1,063	13	12
KAZAKHSTAN	Bank of Astana JSC	Commercial banks	Operates as a commercial bank engaged in the provision of financial services	699	18.58	16.66
KAZAKHSTAN	JSC Kazyna Capital Management	Investment banks	A state development fund	574	..	..
KAZAKHSTAN	JSC Kazinvestbank	Commercial banks	Primarily engaged in providing banking services connected to bringing investment to Kazakhstan and assisting in the privatization of state shares in Kazakh blue chip companies	494	15.53	10.64
KAZAKHSTAN	Subsidiary JSC Bank VTB (Kazakhstan)	Commercial banks	Engaged in providing consumer and institutional banking services	840	13.87	11
KAZAKHSTAN	JSC SB Bank of China in Kazakhstan	Commercial banks	A commercial bank engaged in the provision of financial products and services	710	76.3	67.7
KAZAKHSTAN	Bank Kassa Nova..AO	Commercial banks	Engaged in the activities of a commercial bank	384	24.4	16.6
KAZAKHSTAN	Home Credit and finance Bank JSC	Commercial banks	Engaged in the activities of a commercial bank	612	23.2	16.5
KAZAKHSTAN	JSC Capital Bank Kazakhstan	Commercial banks	Commercial bank that is engaged in the provision of financial products and services to its customers in Kazakhstan	372	20.4	18.9
KAZAKHSTAN	Kazpost JSC	Commercial banks	Engaged in postal communication and financial services for individuals and agents	..	..	..
KAZAKHSTAN	KZI Bank .. Kazhakstan .. Ziraat International Bank..Kazkommerts Ziraat International Bank	Commercial banks	Involved in the provision of a range of financial products and services	182	0.58	0.51
KAZAKHSTAN	JSC SB RBS Kazakhstan	Commercial banks	Engaged in providing a range of consumer, commercial and investment banking services	..	..	..
KAZAKHSTAN	Bank CenterCredit	Commercial banks	Primarily engaged in providing corporate and retail banking services	..	..	..
KAZAKHSTAN	Joint Stock Company BankPozitiv Kazakhstan Subsidiary bank of Bank Hapoalim BM..JSC BankPozitiv Kazakhstan	Commercial banks	Engaged in the operation of a commercial bank	..	..	..
KAZAKHSTAN	Shinhan Bank Kazakhstan JSC	Commercial banks	A commercial bank that provides banking services	157	..	..
KUWAIT	National Bank of Kuwait S.A.K.	Commercial banks	Engaged in providing banking services	74,399	14.5	13.3
KUWAIT	Kuwait Finance House	Islamic banks	Engaged in providing various Islamic banking products and services to corporate and individual customers	58,681	16.25	14.8
KUWAIT	Gulf Bank KSC (The)	Commercial banks	Engaged in the provision of banking products and services to individual, corporate, and institutional customers	18,207	15.45	14.25
KUWAIT	Commercial Bank of Kuwait K.P.S.C. (The)	Commercial banks	Engaged in the provision of financial products and services	14,388	18.15	16.96
KUWAIT	Ahli United Bank KSC	Islamic banks	Commercial bank that is engaged in providing a range of banking and financial products and services to business owners and individuals	12,284	16.31	15.11
KUWAIT	Al Ahli Bank of Kuwait (KSC)	Commercial banks	Engaged in the activities of a commercial bank	..	..	..
KUWAIT	Burgan Bank SAK	Commercial banks	Engaged in the provision of a range of banking products and services in Kuwait and internationally	..	..	..
KUWAIT	Boubyan Bank KSCP	Islamic banks	Provides commercial and retail banking services in Kuwait	9,043	18.05	16.94
KUWAIT	Gulf Investment Corporation	Investment banks	Engaged in direct investments in private companies and new business ventures	5,186	42.6	42.6
KUWAIT	Kuwait International Bank	Islamic banks	Primarily engaged in retail banking, real estate lending, and investment activities in Kuwait	..	..	..
KUWAIT	Warba Bank	Islamic banks	Operates as a commercial bank	2,031	30.92	29.76
KUWAIT	A'Ayan Leasing & Investment Company	Islamic banks	Specializes in providing leasing and financing services primarily in Kuwait, and other GCC and the Middle East countries	1,213	..	..

KUWAIT	Kuwait Projects Holding Company K.S.C.	Investment banks	Diversified holding company that primarily invests in Kuwaiti or non-Kuwaiti companies that is involved in financial services, media, telecommunication, real estate, healthcare, and other industrial sectors in the Middle East, North Africa, the United States, and the United Kingdom	..	..	..
KUWAIT	Kuwait Investment Company (SAK)	Investment banks	Engaged in providing asset management, treasury, and corporate finance services in Kuwait	967	..	..
KUWAIT	National Investments Company	Investment banks	Engaged in providing various financial and wealth management services to institutional and private investors in Kuwait, the United States, and Europe	708	..	..
KUWAIT	Arzan Financial Group for Financing and Investment KSE	Investment banks	Engaged in the provision of financial and other related services	627	..	..
KUWAIT	Noor Financial Investment Company	Investment banks	Engaged in the provision of financial and other related services	685	..	..
KUWAIT	Securities Group Company K.S.C.	Investment banks	Investment management company engaged in the trading securities listed in Kuwait and GCC (Gulf Cooperation Council) countries; and portfolio management, fund management, and forward trading	..	..	..
KUWAIT	Kuwait Financial Center SAK Markaz	Investment banks	Asset management and investment banking firm that offers a range of services, including investment management, corporate financing, investment and financial advisory services, private equity funds, and mutual funds and real estate funds management	495	..	..
KUWAIT	First Investment Company K.S.C.C.	Islamic banks	Investment firm engaged in providing financial services carried out in compliance with the Islamic Sharia	501	..	..
KUWAIT	Kuwait Finance House Investment Company KSC	Investment banks	Investment bank	..	..	..
KUWAIT	Global Investment House KPSC	Investment banks	Primarily engaged in providing investment services	342	..	..
KUWAIT	Kuwait Finance & Investment Company K.S.C	Investment banks	Engaged in providing consumer and commercial financing services, as well as managing funds and portfolios on behalf of third parties in Kuwait	220	..	..
KUWAIT	Kuwait & Middle East Financial Investment Company	Investment banks	Provides online trading and brokerage, and portfolio management services	171	..	..
KUWAIT	Gulf Investment House K.S.C.	Investment banks	Financial services company focusing on direct investments, structuring investment funds, private equity, and real estate investments	176	..	..
KUWAIT	Rasameel Structured Finance Company K.S.C (closed)	Islamic banks	Engaged in the operation of a Islamic bank	87	..	..
KYRGYZSTAN	Kyrgyz Investment and Credit Bank	Commercial banks	Engaged in the provision of banking and financial products and services	309	..	..
KYRGYZSTAN	Optima Bank OJSC	Commercial banks	Operates as a commercial bank engaged in the provision of banking and other financial services	328	18.1	11.3
KYRGYZSTAN	OJSC 'RSK Bank'	Commercial banks	Offers a wide range of modern banking products and services	223	..	..
KYRGYZSTAN	Demir Kyrgyz International Bank .. DKIB	Commercial banks	Operates as a privately held commercial bank	205	15.69	10.18
KYRGYZSTAN	CJSC Finca Bank	Commercial banks	Commercial bank	156	17.59	16.71
KYRGYZSTAN	Commercial Bank Kyrgyzstan OJSC	Commercial banks	Engaged in the provision of banking products and services in Kyrgyzstan	144	15.9	11.6
KYRGYZSTAN	OJSC Kazkommertsbank Kyrgyzstan	Commercial banks	Engaged in the provision of financial products and services	17	..	..
LEBANON	BIOM Bank s.a.l.	Commercial banks	Engaged in depository credit intermediation	..	..	..
LEBANON	Byblos Bank S.A.L.	Commercial banks	Engaged in the provision of banking services in Lebanon and internationally	19,034	17.23	14.3
LEBANON	Société Générale de Banque au Liban .. SGBL	Commercial banks	Engaged in providing individual, corporate and investment banking services	14,646	11.96	11.92
LEBANON	Bank of Beirut S.A.L.	Commercial banks	Engaged in providing banking and financial services in Lebanon	14,915	14.45	14.37
LEBANON	Bankmed. sal	Commercial banks	A commercial bank that, together with its subsidiaries, provides commercial and private banking services to individuals and corporations	15,420	14.31	13
LEBANON	Banque Libano-Francaise	Commercial banks	Commercial bank that provides a broad range of retail, commercial, corporate, investment and international banking services	11,271	12.87	12.83
LEBANON	BBAC sal	Commercial banks	Commercial institution engaged in providing corporate and retail banking, and insurance services	5,457	13.93	13.71
LEBANON	Crédit Libanais S.A.L.	Commercial banks	Engaged in the provision of banking services primarily for retail and corporate customers worldwide	..	..	..
LEBANON	Fransabank sal	Commercial banks	Provides a broad range of retail, commercial, corporate, investment and international banking services to local and international clients	..	..	..
LEBANON	Lebanon & Gulf Bank S.A.L.	Commercial banks	Engaged in the provision of personal and business banking products and services	3,180	12.18	12.12
LEBANON	Bank Audi SAL	Commercial banks	Provides various retail, commercial, and private banking services	..	..	..
LEBANON	AL.Mawarid Bank S.A.L	Commercial banks	Engaged in the provision of commercial banking services	1,857	5.57	0.14
LEBANON	IBL Bank sal	Commercial banks	Engaged in offering banking and financial services in different branches inside and outside Lebanon	..	..	..
LEBANON	MEAB SAL	Commercial banks	Engaged in providing commercial, private and consumer banking services	1,821	12.82	12.82
LEBANON	Banque BEMO Sal	Commercial banks	A commercial bank engaged in the provision of financial products and services	1,476	14.3	11.66
LEBANON	Lebanese Swiss Bank SAL (The)	Commercial banks	Primarily provides various commercial and investment banking products and services to small businesses and individuals	1,612	..	..
LEBANON	Fenicia Bank SAL	Commercial banks	Provides various commercial and investment banking products and services to small businesses and individuals	1,519	16.25	16.25
LEBANON	Banque Misr Liban	Commercial banks	Financial institution engaged in providing commercial and investment banking services in Lebanon	1,346	12.63	12.61
LEBANON	Emirates Lebanon Bank SAL	Commercial banks	Engaged in the provision of commercial banking services	1,499	20.41	..
LEBANON	First National Bank SAL	Commercial banks	Engaged in providing commercial banking and related services in Lebanon and overseas	..	..	..
LEBANON	Bank Audi Private Bank	Commercial banks	Engaged in providing banking services in Lebanon	1,395	..	..
LEBANON	CreditBank SAL	Commercial banks	Engaged in the provision of financial products and services	..	..	..
LEBANON	B.L.C. Bank S.A.L	Commercial banks	Engaged in providing commercial, corporate, personal, private and general banking services in Lebanon	..	..	..
LEBANON	Jammal Trust Bank SAL	Commercial banks	Commercial bank engaged in providing individual, corporate and investment banking services	903	13.3	13.3
LEBANON	Credit Libanais Investment Bank SAL	Investment banks	Operates as an investment bank	741	..	..

LEBANON	Federal Bank of Lebanon SAL	Commercial banks	Engaged in the provision of commercial banking products and services	..	..	..
LEBANON	Banque de l'Industrie et du Travail SAL	Commercial banks	Operates as a Lebanese bank	732	17.17	14.1
LEBANON	BSL Bank SAL	Commercial banks	Engaged in providing individual, corporate and investment banking services	..	..	..
LEBANON	Saradar Bank SAL	Commercial banks	Involved in the provision of a range of financial products and services	536	13.9	13.9
LEBANON	Blominvest Bank SAL	Investment banks		..	..	..
LEBANON	National Bank of Kuwait (Lebanon) SAL	Commercial banks	Engaged in providing a wide range of financial products and services	..	..	..
LEBANON	Fransa Invest Bank SAL	Investment banks	Engaged in the provision of investment and private banking products and services	..	..	..
LEBANON	Banque Pharaon & Chiha SAL	Commercial banks	Engaged in the operation of a national commercial bank	..	..	..
LEBANON	Ahli International Bank SAL	Commercial banks	Financial institution engaged in providing commercial and retail banking services	..	..	..
LEBANON	CSCBank SAL	Commercial banks	Provides banking and other financial services	228	32.91	..
LEBANON	Banque de Crdit National	Commercial banks	Engaged in the activities of a commercial bank	206	15.25	..
LEBANON	Medinvestment Bank Sal	Investment banks	Engaged in providing banking services	..	..	..
LEBANON	IBL Investment Bank SAL	Investment banks	Engaged in providing banking products and services	..	..	..
LEBANON	Blom Development Bank SAL	Commercial banks	Operates as a full fledged Islamic bank	..	..	..
LEBANON	Levant Investment Bank (Libank) Sal	Investment banks		116	..	..
LEBANON	Cedrus Invest Bank S.A.L.	Investment banks	Operates as a bank that provides financial services	141	94.31	94.31
LEBANON	Cedrus Bank SAL	Commercial banks	Engaged as a national commercial bank	..	..	..
LEBANON	Al Baraka Bank SAL	Islamic banks	Operates as a financial institution engaged in the provision of a range of financial products and services	113	..	..
LEBANON	Blc Invest Sal	Investment banks		..	..	..
LIBYA	Libyan Foreign Bank	Commercial banks	Engaged in the provision of financial products and services	..	..	..
LIBYA	Sahara Bank	Commercial banks	Engaged in the provision of corporate and retail banking services	..	..	..
LIBYA	Wahda Bank	Commercial banks	Engaged in the provision of financial products and services	9,054	..	..
LIBYA	Bank of Commerce & Development	Commercial banks	Operates as a commercial bank in Libyan Arab Jamahiriya	3,818	..	..
LIBYA	Aman Bank for Commerce & Investment..ABCI	Investment banks	Engaged in providing personal and corporate banking services	1,152	31	..
LIBYA	Al Waha Bank	Commercial banks	Engaged in the provision of financial products and services	1,114	..	..
LIBYA	Alaman Bank for Commerce and Investment	Commercial banks	Operates as commercial bank engaged in providing various banking products and services such as personal and business savings, checking, credit and debit cards, home loans and equity, business loans and lines of credit primarily to small businesses and individuals	..	..	..
LIBYA	Banque Sahelo-Saharienne pour l'Investissement et le Commerce	Investment banks	Operates as a commercial bank offering a comprehensive range of financial products and services	..	..	..
LIBYA	North Africa Bank	Commercial banks	Commercial bank that is engaged in providing a range of banking and financial products and services to business owners and individuals	..	..	..
LIBYA	First Gulf Libyan Bank	Commercial banks	Provision of a full range of banking and other financial services	727	115	..
LIBYA	United Bank for Commerce and Investment	Investment banks	Engaged in investment banking and securities dealing	341	..	..
LIBYA	Libyan Qatari Bank	Commercial banks	A commercial bank that offers comprehensive banking solutions across all segments to enable sustainable economic growth	90	..	..
MALAYSIA	Malayan Banking Berhad.. Maybank	Commercial banks	Engaged in the provision of banking and financial services	129,488	16.28	16.28
MALAYSIA	Public Bank Berhad	Commercial banks	Engaged in providing a full range of banking and other financial products and services	82,022	16.32	14.4
MALAYSIA	CIMB Bank Berhad	Commercial banks	Engaged in providing a range of financial products and services	75,808	14.66	12.64
MALAYSIA	Hong Leong Bank Berhad	Commercial banks	Engaged in providing a wide range of financial products and services	46,355	14.66	11.78
MALAYSIA	RHB Bank Berhad	Commercial banks	Engaged in providing a wide range of financial products and services	49,252	15.1	12.13
MALAYSIA	Maybank Islamic Berhad	Islamic banks	The Islamic finance arm of Maybank Group	39,005	16.09	12
MALAYSIA	Kumpulan Persaraan (Diperbadankan)..KW AP	Commercial banks	A government pension plan sponsor	31,428	..	..
MALAYSIA	United Overseas Bank (Malaysia) Bhd.	Commercial banks	Offers a full range of commercial banking and financial services	26,903	18.14	14.67
MALAYSIA	AmBank (M) Berhad	Commercial banks	Financial institution engaged in providing a wide range of financial products and services	23,274	16.02	12.45
MALAYSIA	Bank Kerjasama Rakyat Malaysia Berhad	Islamic banks	Engaged in providing a range of financial products and services	25,516	19.66	18.26
MALAYSIA	OCBC Bank (Malaysia) Berhad	Commercial banks	Bank that offers a range of specialist financial services including consumer, corporate, investment, private and transaction banking, global treasury, asset management and stockbroking services	23,024	17.68	16.02
MALAYSIA	HSBC Bank Malaysia Berhad	Commercial banks	Financial institution that is engaged in providing a full range of financial products and services	20,121	15.03	13.27
MALAYSIA	CIMB Islamic Bank Berhad	Islamic banks	Islamic universal bank that provides Islamic commercial and investment banking services and asset management services	14,267	15.49	12.35
MALAYSIA	Alliance Bank Malaysia Berhad	Commercial banks	Integrated financial services group in Malaysia, offering end-to-end financial solutions across Malaysia	11,820	11.75	11.29
MALAYSIA	Bank Islam Malaysia Berhad	Islamic banks	Commercial bank which provides financial assistance to its customers in Malaysia	13,113	13.32	12.2
MALAYSIA	Affin Bank	Commercial banks	Engaged in providing banking and financial products and services	13,829	13.75	12.51

MALAYSIA	Standard Chartered Bank Malaysia Berhad	Commercial banks	Engaged in providing full a range of financial products and services	14,636	14.95	12.83
MALAYSIA	Public Islamic Bank Berhad	Islamic banks	Engaged in the provision of banking and financial services	10,916	14.58	11.73
MALAYSIA	Malaysia Building Society	Real Estate & Mortgage banks	Engaged in providing loans on the security of freehold and leasehold properties; Provides retail financing and related services, such as savings and fixed deposits; personal, property and corporate loan/financing; reverse mortgage; will writing; credit cards; and insurance agency services; Involved in the development of residential and commercial properties, letting office buildings and hotel rooms, and sale of food and beverages	11,152	..	..
MALAYSIA	RHB Islamic Bank Berhad	Islamic banks	Engaged in the provision of commercial banking services	10,333	16.34	12.88
MALAYSIA	AmIslamic Bank Berhad	Islamic banks	Operates as a privately held financial institution engaged in the provision of financial products and services	10,685	14.37	9.2
MALAYSIA	Citibank Berhad	Commercial banks	A commercial bank engaged in providing a range of financial products and services	10,768	16.63	15.54
MALAYSIA	Cagamas Berhad	Commercial banks	Holds various firms involved in the provision of financial products and services	..	..	..
MALAYSIA	Bank of Tokyo-Mitsubishi UFJ (Malaysia) Berhad	Commercial banks	Engaged in the provision of banking services	4,283	19.26	18.7
MALAYSIA	Hong Leong Islamic Bank Berhad	Islamic banks	An Islamic bank that is engaged in the provision of commercial banking products and services to financial institutions, corporate, agencies, and high net-worth individuals	6,789	15.59	11.83
MALAYSIA	Bank Muamalat Malaysia Berhad	Islamic banks	Operates as an Islamic financial institution that provides financial products and services	6,041	16.1	13.3
MALAYSIA	HSBC Amanah Malaysia Berhad	Islamic banks	Islamic bank that is engaged in providing a range of banking and financial products and services to business owners and individuals	4,687	15.13	11.79
MALAYSIA	Maybank International (L) Ltd	Commercial banks	Engaged in the activities of a commercial bank	..	..	..
MALAYSIA	OCBC AL-Amin Bank Berhad	Islamic banks	Engaged in the provision of Islamic banking products and services	3,911	15.46	12.61
MALAYSIA	Deutsche Bank (Malaysia) Bhd.	Commercial banks	Engaged in the provision of banking services	2,969	16.36	16.16
MALAYSIA	Affin Islamic Bank Berhad	Islamic banks	Engaged in the provision of Islamic banking products and services encompassing the areas of enterprise and consumer banking	3,640	13.67	12.47
MALAYSIA	KAF Investment Bank Berhad	Investment banks	Engaged in the provision of financial services	2,888	81.57	80.97
MALAYSIA	Standard Chartered Saadiq Berhad	Islamic banks	Engaged in the provision of Islamic banking products and services mainly to the ever-expanding Islamic market	2,772	13.76	11.44
MALAYSIA	Alliance Islamic Bank Berhad	Islamic banks	Engaged in the provision of Islamic banking and related financial services	2,475	11.73	11.01
MALAYSIA	Kuwait Finance House (Malaysia) Berhad	Islamic banks	Engaged in investment activities and provision of financial services	2,973	24.63	18.89
MALAYSIA	JP Morgan Chase Bank Berhad	Commercial banks	Engaged in the provision of banking and financial services	2,010	17.48	17.41
MALAYSIA	RHB Investment Bank Bhd	Investment banks	Engaged in the provision of investment banking products and services for corporate clients	3,237	26.34	26.34
MALAYSIA	Bank of China (Malaysia) Berhad	Commercial banks	Engaged in the provision of commercial banking, including corporate and retail banking, treasury business and financial institutions banking	2,795	22.1	21.57
MALAYSIA	Affin Hwang Investment Bank Berhad	Investment banks	Operates as a stock broking company	1,880	30.72	30.72
MALAYSIA	Al Rajhi Banking & Investment Corporation (Malaysia) Berhad	Islamic banks	Engaged as commercial bank, providing financial products and services	2,080	20.17	13.83
MALAYSIA	Affin Holdings Berhad	Investment banks	Holds various firms involved in the provision of commercial and investment banking, hire purchase, Islamic banking, and fund and unit trusts management services	1,963	..	..
MALAYSIA	Bank of Nova Scotia Berhad	Commercial banks	Engaged in the provision of personal, commercial, corporate and investment banking services to individuals, small and medium-sized businesses, corporations and governments	1,448	31.99	..
MALAYSIA	Kenanga Investment Bank Berhad	Investment banks	Engaged in the provision of financial products and services	1,498	31.92	31.92
MALAYSIA	Credit Guarantee Corporation Malaysia Berhad	Investment banks		1,257	..	..
MALAYSIA	Affin Investment Bank Berhad	Investment banks	An investment bank engaged in the provision of financial advisory services	..	..	..
MALAYSIA	Bangkok Bank Berhad	Commercial banks	Engaged in the provision of banking and financial services	1,419	21.14	..
MALAYSIA	MIDF Amanah Investment Bank Berhad	Investment banks	Engaged in the provision of financial services in the areas of investment banking, development finance, asset management and industrial property	1,149	33.87	33.62
MALAYSIA	Industrial and Commercial Bank of China (Malaysia) Berhad	Commercial banks	Operates as a commercial bank	1,156	18.96	17.89
MALAYSIA	Hong Leong Investment Bank Berhad	Investment banks	Engaged in the provision of investment banking services	1,284	20.26	20.11
MALAYSIA	ECM Libra Investment Bank Berhad	Investment banks	Engaged in the provision of banking and other related financial services	..	..	..
MALAYSIA	BNP Paribas Malaysia Berhad	Commercial banks	Engaged as a state-chartered commercial bank with active business operations in Malaysia	1,048	25.57	25.28
MALAYSIA	Mizuho Bank (Malaysia) Berhad	Commercial banks	Engaged in the operation of a commercial bank	838	38.96	38.49
MALAYSIA	Royal Bank of Scotland Berhad (The)	Commercial banks	Engaged in the provision of commercial banking services	1,022	18.77	18.54
MALAYSIA	Public Investment Bank Berhad	Investment banks	Provides investment banking and advisory services and stock broking activities	1,123	45.27	44.64
MALAYSIA	CIMB Investment Bank Berhad	Investment banks	Engaged in the provision of corporate and investment banking services	875	29.45	29.45
MALAYSIA	Bank of America Malaysia Berhad	Commercial banks	Engaged in the provision of banking services in Malaysia	754	37.62	37.53
MALAYSIA	Asian Finance Bank Berhad	Islamic banks	Provides a complete suite of Shariah-compliant products covering consumer, commercial (including small and medium enterprises and trade finance), corporate, treasury and investment banking	819	21.48	20.99
MALAYSIA	Maybank Investment Bank Berhad	Investment banks	Engaged in the provision of investment banking services	589	28.73	28.73
MALAYSIA	Public Bank (L) Ltd	Commercial banks	Operates as a licensed offshore bank	525	..	..

MALAYSIA	Bank Persatuan Malaysia Berhad	Commercial banks	Operates as a commercial bank engaged in the provision of financial services	412	23.78	23.41
MALAYSIA	AmInvestment Bank Berhad	Investment banks	Engaged in the provision of banking products and services to customers in Malaysia	539	24.2	24.2
MALAYSIA	Alliance Investment Bank Berhad	Investment banks	Engaged in the provision of investment banking services	559	94.5	94.5
MALAYSIA	CIMB Bank (L) Limited	Commercial banks	Engaged in the provision of investment banking services	378	..	..
MALAYSIA	AmINTERNATIONAL (L) Ltd	Commercial banks	Engaged in the provision of a range of banking products and services	..	..	..
MALAYSIA	National Bank of Abu Dhabi Malaysia Berhad	Commercial banks	Engaged in the activities of a commercial bank	340	75.14	74.31
MALAYSIA	Hwang Capital (Malaysia) Berhad	Investment banks	Investment holding company that provides various financial services primarily in Malaysia, Singapore, Hong Kong, and Cambodia	216	..	..
MALAYSIA	India International Bank (Malaysia) Bhd	Commercial banks	Engaged in the business of commercial banking	132	193.1	..
MALAYSIA	Alkhair International Islamic Bank Berhad	Islamic banks	Engaged in the provision of financial products and services	67	72.66	71.83
MALAYSIA	Hong Leong Capital Berhad	Investment banks	Publicly quoted investment holding company for a group engaged in the provision of stockbroking and unit trust management services in Malaysia	129	..	..
MALAYSIA	Middle East Investment Bank Ltd	Investment banks	Operates as an investment bank; Provision of credit, guarantees, investment banking and advisory services for companies undertaking local and cross-border transactions	..	..	..
MALDIVES	Bank of Maldives Plc	Commercial banks	Engaged in the provision of commercial banking and other financial products and services	1,011	26	18
MALDIVES	Maldives Islamic Bank Pvt Ltd	Islamic banks	Engaged in the activities of a commercial bank; Involved in the provision of a wide range of banking products and services	86	31	28
MALI	Bank of Africa . Mali	Commercial banks	Engaged as a commercial bank in Mali	929	..	..
MALI	Ecobank Mali	Commercial banks	Engaged in the operation of a commercial bank	812	..	..
MALI	Banque Internationale pour le Mali S.A. . BIM	Commercial banks	Engaged in the activities of a commercial bank	644	..	..
MALI	Banque Nationale de Développement Agricole . BNDA	Commercial banks	A commercial bank engaged in the provision of financial products and services	633	..	..
MALI	Banque Commerciale du Sahel	Commercial banks	Engaged in the operation of a national commercial bank	160	..	..
MALI	Banque de l'Habitat du Mali	Commercial banks	Engaged in providing a wide range of financial products and services	..	..	..
MALI	Banque Internationale Pour Le Commerce Et L'industrie Au Mali	Commercial banks		..	..	..
MAURITANIA	Banque Nationale de Mauritanie	Commercial banks	Engaged in the provision of financial products and services	..	..	..
MAURITANIA	Banque Mauritanienne pour le Commerce International	Commercial banks	Engaged in the operation of a national commercial bank	353	..	..
MAURITANIA	Banque pour le Commerce et L'Industrie	Commercial banks	Engaged in the activities of a commercial bank	151	26	..
MAURITANIA	Banque Al Wava Mauritanienne Islamique .BAMIS	Islamic banks	Engaged in providing a wide range of financial products and services	144	49.57	19.83
MAURITANIA	Banque Populaire De Mauritanie	Cooperative banks	Engaged in the provision of membership, savings and credit services	130	..	..
MAURITANIA	Generale de Banque de Mauritanie pour l'investissement et le Commerce	Commercial banks	Engaged in the operation of a commercial bank	151	..	..
MAURITANIA	Banque Al Amana SA	Commercial banks	Engaged in providing a wide range of financial products and services	150	..	..
MAURITANIA	Bank Al Muamalat Assahiha .BMS SA	Commercial banks	Engaged in the provision of commercial banking products and financial services for both businesses and individuals	70	..	..
MAURITANIA	Orabank Mauritanie Banque pour le commerce et l'investissement en Mauritanie	Commercial banks	Engaged in the activities of a commercial bank	52	..	..
MOROCCO	Attijariwafa Bank	Commercial banks	Operates as a commercial bank	44,439	12.63	10.05
MOROCCO	Attijariwafa Bank (Combined)	Commercial banks		31,940	..	..
MOROCCO	Banque Marocaine du Commerce Extérieur .BMCE Bank	Commercial banks	Engaged in the operation of a commercial bank	..	..	..
MOROCCO	Banque Centrale Populaire SA	Commercial banks	Engaged in the provision of banking products and services	19,460	..	..
MOROCCO	Crédit Agricole du Maroc	Commercial banks	Operates as other miscellaneous store retailer	9,180	..	..
MOROCCO	Société Générale Marocaine de Banques	Commercial banks	Engaged in retail and investment banking operations	8,413	..	..
MOROCCO	Banque Marocaine pour le Commerce et l'Industrie BMCI	Commercial banks	Engaged in offering banking services	6,750	..	..
MOROCCO	Crédit du Maroc	Commercial banks	Engaged in offering retail banking, corporate and investment banking and asset management	5,372	..	..
MOROCCO	Al Barid Bank	Commercial banks	Engaged in the provision of banking and financial services	..	..	..
MOROCCO	Crédit Immobilier et Hotelier	Real Estate & Mortgage banks	Operates as a bank	4,142	..	..
MOROCCO	Banque Populaire De Rabat	Commercial banks	Engaged in the provision of commercial banking services	3,049	..	..
MOROCCO	Banque Populaire d'El Jadida .Safi	Commercial banks	Engaged in the provision of banking and financial products and services	1,153	..	..
MOROCCO	Chaabi International Bank Offshore	Commercial banks	Engaged in the activities of a commercial bank; Involved in the provision of a wide range of banking products and services	..	..	..
MOROCCO	CDG Capital	Investment banks	Engaged in the provision of global corporate and investment banking services	719	..	..
MOROCCO	Citibank .Maghreb SA	Commercial banks	Provides commercial and consumer banking products and services	..	..	..
MOROCCO	BCL.Fomento SA .BCI	Commercial banks	Engaged in the activities of a commercial bank	2,903	8.64	11.73

MOZAMBIQUE	BIM - Banco Internacional de Moçambique	Commercial banks	Active in commercial banking, retail banking and investment banking	3,021	19	19
MOZAMBIQUE	Standard Bank, SARL	Commercial banks	Engaged in the provision of commercial, corporate, merchant, investment, private and retail banking services to medium and large corporate and institutional clients	1,468	9.74	9.33
MOZAMBIQUE	Moza Banco, S.A.	Commercial banks	Engaged in the provision of commercial banking services	688	10.46	6.96
MOZAMBIQUE	Barclays Bank Mozambique SA	Commercial banks	Engaged in the provision of a range of banking and financial products and services to business owners and individuals	677	27.35	18.22
MOZAMBIQUE	Banco Unico SA	Commercial banks	Commercial bank that is engaged in providing a range of banking and financial products and services to business owners and individuals	375	10	9.9
MOZAMBIQUE	FNB Mozambique SA	Commercial banks	Commercial banking and financial services to individuals, businesses and governments	320	15.13	..
MOZAMBIQUE	African Banking Corporation (Mozambique) SARL, BancABC Mozambique	Savings banks	Operates as a commercial bank; Involved in the provision of a wide range of banking products and services	320	9.29	..
MOZAMBIQUE	Banco Nacional de Investimento SA	Investment banks	Engaged in monetary intermediation activities	174	121	..
MOZAMBIQUE	Société Générale Moçambique SA	Commercial banks	Commercial bank that is engaged in providing a range of banking and financial products and services to business owners and individuals	89	18.47	..
MOZAMBIQUE	Banco Terra, S.A.	Commercial banks	Engaged in providing a wide range of financial products and services	66	38.6	..
MOZAMBIQUE	Ecobank Mozambique SA	Commercial banks	Engaged in the operation of a commercial bank	58	50.8	..
MOZAMBIQUE	Capital Bank SA	Commercial banks	Provides commercial banking services	30	28.29	28.29
NIGER	Ecobank Niger	Commercial banks	Provision of personal and commercial banking, financial products and services	454	..	..
NIGER	Bank of Africa - Niger	Commercial banks	Engaged in the provision of a full range of commercial banking and a wide variety of financial products and services	431	..	..
NIGER	Société Nigerienne de Banque - SONIBANK	Commercial banks	Operates as a commercial bank that provides a wide range of services	429	..	..
NIGER	Banque Atlantique Niger	Commercial banks	Engaged in the operation of a national commercial bank	194	..	..
NIGER	Banque Islamique du Niger pour le Commerce et l'Investissement S.A	Commercial banks		80	..	..
NIGERIA	Zenith Bank Plc	Commercial banks	Provides various banking and financial services to corporate, commercial, and individual customers in Nigeria, the rest of Africa, and Europe	20,178	19	..
NIGERIA	First Bank of Nigeria Ltd	Commercial banks	A commercial bank that provides personal and corporate banking services principally in Nigeria	20,573	15.78	12.25
NIGERIA	Access Bank Plc	Commercial banks	Operates as a commercial bank	11,681	17	14
NIGERIA	Guaranty Trust Bank Plc	Commercial banks	Engaged in providing a full range of financial services for private individuals, corporate, commercial and retail customers	12,533	21.4	21.4
NIGERIA	United Bank for Africa Plc	Commercial banks	Operates as a commercial bank; Involved in the provision of a wide range of banking products and services	13,784	16	13
NIGERIA	Ecobank Nigeria Ltd	Commercial banks	Operates regional commercial bank operating in Nigeria	10,449	16	..
NIGERIA	Diamond Bank Plc	Commercial banks	Operates as a commercial bank	10,315	18.45	..
NIGERIA	Skye Bank Plc	Commercial banks	Full-service bank with diversified product base and a national network of branches covering the major business locations in Nigeria in the six geo-political zones of the country	7,129	3	9
NIGERIA	Fidelity Bank Plc	Commercial banks	Engaged in the provision of commercial banking and financial services	6,996	24	..
NIGERIA	First City Monument Bank Ltd	Investment banks	Investment bank which provides commercial banking, capital market and corporate finance services	6,665	18	..
NIGERIA	Union Bank of Nigeria Plc	Commercial banks	Operates as a commercial bank	5,423	16.4	..
NIGERIA	Stanbic IBTC Bank Plc	Investment banks	Engaged in the operation of a commercial bank	..	..	..
NIGERIA	Sterling Bank Plc	Investment banks	Provides universal banking, focusing on consumer banking, trade finance, investment banking and capital market activities	4,859	14	..
NIGERIA	Standard Chartered Bank Nigeria	Commercial banks	International bank, focused on the established and emerging markets of Asia, Africa, the Middle East and Latin America	4,417	14	..
NIGERIA	Bank of Industry Limited	Commercial banks	Engaged in providing financial assistance for the establishment of large, medium and small industrial projects	3,609	..	..
NIGERIA	Unity Bank Plc	Commercial banks	Provides financial products and services to small and medium-sized businesses and private individuals	2,436	2.02	..
NIGERIA	Citibank Nigeria	Commercial banks	A commercial bank that provides various banking services	2,357	21.67	23.05
NIGERIA	Keystone Bank Limited	Commercial banks	Operates as a commercial bank; Involved in the provision of a wide range of banking products and services	2,015	2.16	3.16
NIGERIA	Mainstreet Bank Limited	Commercial banks	Operates as a commercial bank; Involved in the provision of a wide range of banking products and services	..	..	..
NIGERIA	Enterprise Bank Limited	Commercial banks	Engaged as a commercial bank in Nigeria	1,466	..	..
NIGERIA	Wema Bank Plc	Commercial banks	Commercial bank which provides banking and financial services in Nigeria	..	..	..
NIGERIA	FSDH Merchant Bank Limited	Commercial banks	Engaged in the activities of a commercial bank; Involved in the provision of a wide range of banking products and services	647	22	24.44
NIGERIA	ASO Savings and Loans Plc	Real Estate & Mortgage banks	Engaged in investment activities and provision of financial services	..	..	..
NIGERIA	Kakawa Discount House Limited	Investment banks	Engaged in the provision of financial services in Nigeria	551	..	..
NIGERIA	Associated Discount House Limited	Investment banks	Engaged in investment banking and security house activities	..	..	..
NIGERIA	Rand Merchant Bank Nigeria Limited.RMB	Commercial banks	It is an authorised financial services provider; Offers a comprehensive suite of investment banking products and services, advisory, finance and trading solutions, investment opportunities and fund management	309	..	..
NIGERIA	Jaiz Bank PLC	Islamic banks	Engaged in the operation of a bank	262	..	..
NIGERIA	Infinity Trust Mortgage Bank Plc	Real Estate & Mortgage banks	Operates as a mortgage bank	42	95.82	..
OMAN	Bank Dhofar SAOG	Commercial banks	Engaged in offering commercial banking services in Oman	8,307	14.05	10.76
OMAN	National Bank of Oman (SAOG)	Commercial banks	Engaged in providing corporate and retail banking services Oman	7,740	14.6	12.3
OMAN	Bank Sohar SAOG	Commercial banks	Engaged in providing corporate and retail banking services in Oman	5,398	13.05	10.24

OMAN	HSBC Bank Oman	Commercial banks	Provides commercial banking services to corporate and retail customers in Oman, India, and Pakistan	5,833	18.24	17.15
OMAN	Oman Arab Bank SAOC	Commercial banks	Engaged in offering corporate banking services, such as documentary loans, bonded warehouse loans, gold loans, commercial loans, discounted bills, export finance, contractors finance, syndicated loans, project finance, industrial finance, and real estate and shares investment finance	4,723	15.14	..
OMAN	Ahli Bank SAOG	Real Estate & Mortgage banks	Engaged in providing commercial banking services to corporate and retail customers in Oman	4,278	13.96	12.22
OMAN	Bank Muscat SAOG	Commercial banks	Engaged in providing commercial and investment banking services in Oman	..	..	..
OMAN	Oman Housing Bank (S.A.O.C.)	Real Estate & Mortgage banks	Engaged in the provision of banking services and housing loan services in Oman	904	76.62	75.37
OMAN	Bank Nizwa SAOG	Islamic banks	Commercial bank that provides Islamic banking services	658	46.37	45.68
OMAN	Alizz Islamic Bank S.A.O.G	Islamic banks	Operates as a commercial bank engaged in the provision of financial services	311	96.3	..
OMAN	Oman International Development and Investment Co. S.A.O.G. .. OMINVEST	Investment banks	Investment holding firm engaged in the investments of securities in Oman and Overseas	277	..	..
OMAN	Dhofar International Development & Investment Holding Company	Investment banks	Holding firm for a group engaged in investing in businesses and marketable securities in Oman and abroad	703	..	..
PAKISTAN	Habib Bank Limited	Commercial banks	Engaged in the provision of banking services	17,611	15.09	13.03
PAKISTAN	National Bank of Pakistan	Commercial banks	Engaged in providing both commercial and public sector banking services in Pakistan and overseas	15,360	17.39	11.75
PAKISTAN	United Bank Limited	Commercial banks	Engaged in the provision of banking products and services	11,063	13.9	10
PAKISTAN	MCB Bank Limited	Commercial banks	Engaged in the provision of commercial banking services	9,304	20.41	18.08
PAKISTAN	Allied Bank Limited	Commercial banks	Engaged in the provision of banking services	8,384	19.75	16.34
PAKISTAN	Bank Alfalah Limited	Commercial banks	Engaged in the provision of banking services	7,397	12.75	9.57
PAKISTAN	Bank Al Habib	Commercial banks	Engaged in providing a range of banking and financial products and services to business owners and individuals	5,763	14.89	10.94
PAKISTAN	Askari Bank Limited	Commercial banks	Engaged in the provision of banking services	4,450	13.03	8.69
PAKISTAN	Meezan Bank Limited	Islamic banks	Engaged in the provision of financial services	4,355	11.88	11.08
PAKISTAN	Habib Metropolitan Bank Limited	Commercial banks	Engaged in the provision of banking services	3,956	17.29	15.83
PAKISTAN	Bank of Punjab	Commercial banks	Engaged in the provision of banking services	4,184	10.2	7.68
PAKISTAN	Standard Chartered Bank (Pakistan)	Commercial banks	Engaged in the provision of banking services	4,077	19.07	16.29
PAKISTAN	Faysal Bank Ltd	Commercial banks	Engaged in commercial, retail, corporate and Islamic banking activities	3,864	12.22	10.25
PAKISTAN	Soneri Bank Limited	Commercial banks	Engaged in the provision of banking services	2,122	12.5	11.17
PAKISTAN	NIB Bank Ltd	Commercial banks	Operates as a bank engaged in the provision of financial and banking services through its network of more than 170 branches, all connected online	1,927	11	8.44
PAKISTAN	JS Bank Limited	Commercial banks	Engaged in commercial banking and related services	1,759	12.63	12.63
PAKISTAN	Summit Bank Limited	Commercial banks	Engaged in providing commercial banking services	1,478	12.05	10.44
PAKISTAN	BankIslami Pakistan Limited	Islamic banks	Operates as an Islamic bank	1,015	16.7	15.72
PAKISTAN	Dubai Islamic Bank Pakistan Limited	Islamic banks	Engaged in providing Islamic banking products and services	1,011	17.08	11.83
PAKISTAN	Bank of Khyber	Commercial banks	Engaged in the provision of financial services	1,255	22.65	21.16
PAKISTAN	Silkbank Limited	Commercial banks	Involved in the provision of a range of financial products and services	1,022	9.14	6.64
PAKISTAN	Sindh Bank Limited	Investment banks	A commercial bank that offers micro.finance loans and other banking services	1,243	22.57	20.57
PAKISTAN	Albaraka Bank (Pakistan) Limited	Islamic banks	Engaged in depository credit intermediation	939	14.24	10.5
PAKISTAN	Samba Bank Limited	Commercial banks	Engaged in the activities of a commercial bank	503	36.49	35.56
PAKISTAN	Burj Bank Limited	Islamic banks	Operates as a commercial bank	339	18.64	18.48
PAKISTAN	Pak Brunei Investment Company Limited	Investment banks	Operates as an investment finance company	328	33.8	33.8
PAKISTAN	Jahangir Siddiqui & Co Ltd	Investment banks	Engaged in the provision of a range of financial services	228	..	..
PAKISTAN	Khushhali Bank Limited	Commercial banks	A commercial bank engaged in the provision of financial products and services	166	25	..
PAKISTAN	PAIR Investment Company Limited	Investment banks	Operates as an investment company	187	74.05	74.05
PAKISTAN	First Women Bank Limited	Commercial banks	Operates as a Scheduled Commercial Bank and a development financial institution for the socio.economic empowerment of women	187	29.12	29.04
PAKISTAN	Pak China Investment Company Limited	Investment banks	Engaged in investment activities and provision of financial services	199	87.03	85.56
PAKISTAN	Pak.Libya Holding Company Limited	Investment banks	Operates as a non..banking financial institution in Pakistan	124	39.93	39.84
PAKISTAN	First Habib Modaraba	Islamic banks	Maintains a portfolio of leased assets, which are comprised of plant, machinery and equipment, fixtures and fittings and vehicles	55	..	..
PAKISTAN	Standard Chartered Modaraba	Islamic banks	Engaged in the leasing of plant, machinery, commercial and private motor vehicles, and computer equipment	61	..	..
PAKISTAN	Trust Investment Bank Limited	Investment banks	Engaged in the provision of investment and financial services in Pakistan	42	..	..
PAKISTAN	JS Global Capital Limited	Investment banks	Operates as a securities brokerage and investment banking firm	34	..	..
PAKISTAN	Escorts Investment Bank Ltd	Investment banks	Operates as an investment bank	19	..	..
PAKISTAN	First National Bank Modaraba	Islamic banks	Provides various Islamic modes of financial services	17	..	..
PAKISTAN	Invest Capital Investment Bank Ltd	Investment banks	Operates as an investment bank	14	..	..
PAKISTAN	First Dawood Investment Bank Limited	Commercial banks	Engaged in the provision of various financial services in Pakistan	10	..	..

PAKISTAN	IGI Investment Bank Limited	Investment banks	Engaged in the provision of various investment banking products and services in Pakistan	8	..	..
PAKISTAN	Security Investment Bank Limited	Investment banks	Engaged in the provision of investment finance services	5	..	..
PALESTINIAN TERRITORIES	Bank of Palestine Plc	Commercial banks	Engaged in the provision of a range of financial products and services	2,425	13.11	..
PALESTINIAN TERRITORIES	Palestine Islamic Bank	Islamic banks	Operates as a commercial bank engaged in the provision of banking and financial products and services	595	16.37	16.78
PALESTINIAN TERRITORIES	Quds Bank Public Shareholding Company Ltd	Commercial banks		669	16.98	18.65
PALESTINIAN TERRITORIES	Arab Islamic Bank	Islamic banks	Operates as a commercial bank engaged in the provision of a range of financial products and services	562	15.52	15.92
PALESTINIAN TERRITORIES	Palestine Investment Bank	Investment banks	Operates as an investment bank engaged in the provision of financial services	321	34.6	..
PALESTINIAN TERRITORIES	Palestine Commercial Bank	Commercial banks	A commercial bank that provides a range of banking and other financial services	279	11.01	12.54
QATAR	Qatar National Bank	Commercial banks	Engaged in the activities of a commercial bank	133,614	16.2	..
QATAR	Qatar Islamic Bank SAQ	Islamic banks	Engaged in providing various banking products and services to individuals and corporations in Qatar	26,403	14.6	..
QATAR	The Commercial Bank (QSC)	Commercial banks	A Qatar based holding company engaged in the provision of management and financial services to its subsidiary companies	31,773	15.22	13.06
QATAR	Doha Bank	Commercial banks	Offers a range of commercial and Islamic banking solutions for both personal and corporate clients	20,747	15.03	..
QATAR	Barwa Bank	Islamic banks	Engaged in the provision of banking services	10,494	16.6	..
QATAR	Ahli Bank QSC	Commercial banks	Engaged in providing commercial, Islamic, and retail banking services to individual and corporate customers in Qatar	8,621	18.1	..
QATAR	International Bank of Qatar Q.S.C.	Commercial banks	Financial institution engaged in catering corporate and retail banking services	8,484	..	..
QATAR	Qatar International Islamic Bank	Islamic banks	Primarily engaged in providing banking, financing, and investing services in Qatar	..	..	..
QATAR	Al Khali Commercial Bank	Commercial banks	Operates as a public shareholding firm that offers a wide range of commercial banking and investment services within and outside Qatar	..	..	..
QATAR	HSBC Bank Middle East Limited	Commercial banks		..	..	..
QATAR	Qatar First Bank LLC	Islamic banks	Operates as a boutique investment bank that offers financial advisory services	1,282	24.01	..
QATAR	Masraf Al Rayan (Q.S.C.)	Islamic banks	Provides commercial and investment banking solutions with an entirely Sharia'a compliant portfolio of products	..	..	..
SAUDI ARABIA	National Commercial Bank (The)	Commercial banks	Provides various banking products and services	115,967	17.2	14.7
SAUDI ARABIA	Samba Financial Group	Commercial banks	Engaged in the provision of financial and other related services	57,973	19.9	19.2
SAUDI ARABIA	Riyad Bank	Commercial banks	Operates as a commercial bank involved in the provision of a range of financial products and services	57,224	17.3	16.8
SAUDI ARABIA	Saudi British Bank JSC (The)	Commercial banks	Provides various banking services to small and medium sized enterprises, and large corporations in the Kingdom of Saudi Arabia	50,029	17.51	15.63
SAUDI ARABIA	Banque Saudi Fransi JSC	Commercial banks	Offers a full service commercial bank serving the local and international banking needs of its clients	50,341	17.26	14.78
SAUDI ARABIA	Arab National Bank Public Joint Stock Company	Commercial banks	Operates as a national commercial bank, offering a full range of domestic and international commercial and Islamic products and services to the retail and corporate sectors in Saudi Arabia and abroad	43,912	14.86	14.13
SAUDI ARABIA	Saudi Hollandi Bank	Commercial banks	Provides a wide array of banking products, for personal and business purposes	25,765	15.85	11.22
SAUDI ARABIA	Al Rajhi Bank Public Joint Stock Company	Islamic banks	Operates as an Islamic bank engaged in the provision of commercial banking services	..	..	..
SAUDI ARABIA	Saudi Investment Bank (The)	Commercial banks	Engaged in the provision of banking products and services in Saudi Arabia	24,967	17.08	14.06
SAUDI ARABIA	Alinma Bank Public joint stock company	Islamic banks	Commercial bank	21,563	26.12	25.58
SAUDI ARABIA	Islamic Development Bank	Islamic banks	Focuses its activities on participating in equity capital and grant loans for productive projects and enterprises besides providing financial assistance to member countries in other forms for economic and social development	22,297	..	..
SAUDI ARABIA	Bank AlJazira JSC	Islamic banks	Offers a full range of conventional and Islamic banking and investment products and services to high.net.worth individuals, businesses, and national corporations in Saudi Arabia	17,748	14.05	11.79
SAUDI ARABIA	Bank AlBilad	Islamic banks	Provides consumer and corporate banking, and investment services in Saudi Arabia	12,061	16.71	15.59
SENEGAL	CBAO Groupe Attijariwafa Bank	Commercial banks	Commercial bank	1,389	..	..
SENEGAL	Société Générale de Banques au Sénégal	Commercial banks	Offers financial services	1,248	..	..
SENEGAL	Ecobank Senegal	Commercial banks	Financial institution providing a range of financial products and services	1,054	..	..
SENEGAL	Banque Internationale pour le Commerce et l'Industrie du Sénégal .. BICIS	Commercial banks	Engaged in the provision of financial services	699	..	..
SENEGAL	Bank of Africa .. Senegal	Commercial banks	Engaged in the operation of a commercial bank	528	..	..
SENEGAL	Banque Atlantique Sénégal	Commercial banks	Engaged in the operation of a national commercial bank	498	..	..
SENEGAL	Banque Régionale de Marchés	Commercial banks	Engaged in the operation of a national commercial bank	466	43	..
SENEGAL	Caisse Nationale de Crédit Agricole du Sénégal .. CNCAS	Commercial banks	Provision of financial services, deposits and investments	432	15.82	..
SENEGAL	Banque Islamique du Sénégal	Islamic banks	Engaged in the activities of a commercial bank	..	..	..
SENEGAL	Crédit du Sénégal	Commercial banks	Engaged in the provision of financial products and services	257	..	..
SENEGAL	United Bank For Africa (UBA)	Commercial banks		250	25.5	25.5
SENEGAL	BGFIBank Senegal	Commercial banks		..	..	..
SENEGAL	Banque Sahélo-Saharienne pour l'Investissement et le Commerce (BSIC) Senegal	Commercial banks		0	..	..
SIERRA LEONE	Sierra Leone Commercial Bank Ltd.	Commercial banks	Offers a broad range of banking services to individuals and business clients in Sierra Leone	..	..	..

SIERRA LEONE	Guaranty Trust Bank (SL) Limited	Commercial banks	Operates as a commercial bank involved in the provision of a range of financial products and services	118	31	..
SIERRA LEONE	Ecobank Sierra Leone Limited	Commercial banks		116	21	..
SIERRA LEONE	Standard Chartered Bank Sierra Leone Limited	Commercial banks	Provides consumer and wholesale banking products and services	..	..	..
SIERRA LEONE	Union Trust Bank Ltd	Commercial banks	Engaged in the provision of commercial banking and other financial services	71	22	..
SIERRA LEONE	Access Bank (SL) Ltd	Commercial banks		31	94	92
SUDAN	Omdurman National Bank Public Limited Company	Islamic banks	Engaged in providing banking services for both retail and corporate clients	2,111	..	..
SUDAN	Faisal Islamic Bank (Sudan)	Islamic banks	Primarily engaged in the provision of various banking services to individuals and businesses in Sudan	1,454	15.88	..
SUDAN	Agricultural Bank of Sudan	Commercial banks	Engaged in the activities of a commercial bank	..	..	..
SUDAN	Bank of Khartoum	Islamic banks	Commercial bank engaged in providing commercial, retail and corporate banking services	..	..	..
SUDAN	Tadamon Islamic Bank	Islamic banks	Engaged in providing commercial banking services according to Islamic principles	..	..	..
SUDAN	Elnilein Bank	Commercial banks	Engaged in the provision of financial services	..	..	..
SUDAN	Sudanese French Bank Public Limited Company (The)	Islamic banks	Engaged in providing commercial, investment, retail and merchant banking services	..	..	..
SUDAN	Blue Nile Mashreq Bank Ltd	Islamic banks	Focuses in the provision of banking and financial services	340	..	..
SUDAN	Farmers Commercial Bank	Commercial banks	Provides a wide range of banking services	..	..	..
SUDAN	Al Baraka Bank Sudan Public Limited Company	Islamic banks	Engaged in the provision of financial products and services	353	..	..
SUDAN	Al Salam Bank	Islamic banks	Commercial bank that is engaged in providing a range of banking and financial products and services to business owners and individuals	334	..	24.5
SUDAN	Al Shamal Islamic Bank	Islamic banks	Engaged in providing a full range of Islamic banking and financial products and services	257	..	..
SUDAN	United Capital Bank	Islamic banks	Engaged in the provision of banking services	..	..	..
SUDAN	Byblos Bank Africa Ltd	Islamic banks	Engaged in providing a wide range of financial products and services	..	..	..
SUDAN	Al Jazeera Sudanese Jordanian Bank	Islamic banks	Provides various banking products and services	182	..	..
SUDAN	Industrial Development Bank	Islamic banks		224	52	..
SUDAN	Sudanese Egyptian Bank	Islamic banks	Operates as a commercial bank	181	25	..
SURINAME	De Surinaamsche Bank NV-DSB Bank	Commercial banks	Operates as a commercial bank	1,227	..	..
SURINAME	Hakrinbank N.V.	Commercial banks	Operates as a commercial bank	682	..	..
SURINAME	Surichange Bank NV	Commercial banks	Engaged in the operation of a commercial bank	123	5.51	..
SYRIAN ARAB REPUBLIC	Banque Bemo Saudi Fransi SA	Commercial banks	Engaged in the provision of commercial banking and other related financial services	1,543	20.8	20.42
SYRIAN ARAB REPUBLIC	Al Baraka Bank Syria SA	Commercial banks	Commercial bank that is engaged in providing a range of banking and financial products and services to business owners and individuals	1,004	27	27
SYRIAN ARAB REPUBLIC	International Bank for Trade and Finance SA	Commercial banks	Primarily engaged in the provision of commercial banking services	..	..	..
SYRIAN ARAB REPUBLIC	Bank of Syria and Overseas SA	Commercial banks	Engaged in the provision of commercial banking products and services	..	..	..
SYRIAN ARAB REPUBLIC	Syria International Islamic Bank	Islamic banks	Engaged in the activities of a commercial bank; Involved in the provision of a wide range of banking products and services	..	..	..
SYRIAN ARAB REPUBLIC	Bank Audi Syria	Commercial banks	Engaged in the provision of banking products and services in the Syrian Arab Republic	716	33.25	32.28
SYRIAN ARAB REPUBLIC	Cham Islamic Bank SA	Islamic banks	Engaged in the activities of a commercial bank	..	..	..
SYRIAN ARAB REPUBLIC	Arab Bank Syria SA	Commercial banks	Engaged in monetary intermediation activities	493	18.06	17.63
SYRIAN ARAB REPUBLIC	Byblos Bank Syria SA	Commercial banks	Engaged in the provision of commercial banking services	605	24.22	..
SYRIAN ARAB REPUBLIC	Syria Gulf Bank SA	Commercial banks	Engaged in the provision of financial products and services	423	6.31	5.82
SYRIAN ARAB REPUBLIC	Bank of Jordan..Syria	Commercial banks	Engaged in the operation of a commercial bank	186	17.28	17.03
TAJIKISTAN	OJSC 'Agroinvestbank'	Commercial banks	Engaged in the provision of banking and financial services	..	..	..
TAJIKISTAN	OrienBank .. Tadjik Joint Commercial Industrial Construction Bank	Commercial banks	Commercial bank that is engaged in providing a range of banking and financial products and services to business owners and individuals	340	..	..
TAJIKISTAN	The State Savings Bank of the Republic of Tajikistan..Amonatbank	Savings banks	Engaged in monetary intermediation activities	..	..	..
TAJIKISTAN	Open Joint Stock Company Tojiksdiroitbank	Commercial banks	Operates as a commercial bank involved in the provision of a range of financial products and services	..	..	..
TAJIKISTAN		Commercial banks	Engaged in offering a broad range of financial services to micro, small and medium-sized enterprises (MSMEs) in Tajikistan as well as the general lower and middle income strata of the Tajik population	60	19	19
TAJIKISTAN	CJSC 'Kazkommertsbank Tajikistan'	Commercial banks		..	..	..
TOGO	Orabank Togo	Commercial banks	A commercial bank that provides commercial, private, and wholesale banking services	775	..	..
TOGO	Ecowas Bank For Investment and Development	Investment banks	Operates as a financial institution in Togo	739	..	..
TOGO	Ecobank Togo	Commercial banks	Engaged in the provision of a wide range of business and personal banking services and other financial services	661	..	..
TOGO	Union Togolaise de Banque	Commercial banks	Engaged in the activities of a commercial bank	..	..	..
TOGO	Banque Atlantique Togo	Commercial banks	Engaged in the operation of a national commercial bank	274	..	..

TOGO	Banque Togolaise pour le Commerce et l'Industrie.BTCI	Commercial banks	A commercial bank engaged in the provision of financial products and services	194	..	..
TOGO	Banque Régionale de Solidarité.Togo..BRS Togo	Investment banks		..	..	..
TOGO	BIA Togo SA - Banque Internationale pour l'Afrique au Togo	Commercial banks	Engaged in commercial banking and financing activities	..	..	..
TUNISIA	Banque Internationale Arabe de Tunisie .. BIAT	Commercial banks	Engaged in the management and operation of commercial banks	4,703	..	..
TUNISIA	Banque Nationale Agricole	Commercial banks	Engaged in the provision of banking and financial services	4,350	..	..
TUNISIA	Amen Bank	Commercial banks	Engaged in the operation of a commercial bank	4,296	..	..
TUNISIA	Société Tunisienne de Banque	Commercial banks	Engaged in the operation of a commercial bank	3,944	..	..
TUNISIA	Banque de l'Habitat	Commercial banks	Engaged in the provision of banking services	3,359	..	..
TUNISIA	Attijari Bank	Commercial banks	Commercial bank that is engaged in providing a range of banking and financial products and services to business owners and individuals in Tunisia	2,850	..	..
TUNISIA	Arab Tunisian Bank	Commercial banks	Engaged in the operation of commercial banks	2,709	..	..
TUNISIA	Banque de Tunisie	Commercial banks	Engaged in the provision of financial and banking services	2,165	..	..
TUNISIA	Union Internationale de Banques	Commercial banks	Engaged in the provision of financial and banking services	2,161	..	..
TUNISIA	Union Bancaire pour le Commerce et l'Industrie SA UBCI	Commercial banks	Engaged in the provision of commercial banking services	1,525	..	..
TUNISIA	Banque Zitouna	Commercial banks	Engaged in the provision of commercial banking activities	711	..	..
TUNISIA	Albaraka Bank Tunisia	Islamic banks	Operates as an investment and commercial bank	748	..	..
TUNISIA	Qatar National Bank Tunisia	Investment banks	Operates as a commercial bank in Tunisia	540	..	..
TUNISIA	Banque de Tunisie et des Emirats SA	Investment banks	Engaged in the provision of financial products and services	427	..	..
TUNISIA	Alubaf International Bank	Commercial banks	Engaged in the provision of a range of banking products and services	..	..	..
TUNISIA	Tunis International Bank	Investment banks	Engaged in the provision of a comprehensive range of international financial services	..	..	..
TUNISIA	Arab Banking Corporation - Tunisie	Commercial banks	Engaged in the operation of a commercial bank	253	..	..
TURKEY	T.C. Ziraat Bankasi A.S.	Commercial banks	Engaged in the provision of banking and financial products and services	106,678	18.22	17.18
TURKEY	Türkiye İsbank A.S. - İSBANK	Commercial banks	Engaged in the provision of corporate, commercial, retail, private, and treasury/investment banking products and services	102,444	16.02	13.6
TURKEY	Türkiye Garanti Bankasi A.S.	Commercial banks	Engaged in the operation of a commercial bank	94,644	15.23	14.17
TURKEY	Alkbank T.A.S.	Commercial banks	Engaged in the provision of consumer, SME, corporate, and private banking services	88,518	15.16	14.04
TURKEY	Yapi Ve Kredi Bankasi A.S.	Commercial banks	Engaged in the provision of a range of banking and financial services	78,541	15.03	10.94
TURKEY	Türkiye Halk Bankasi A.S.	Commercial banks	Engaged in the provision of corporate and commercial banking products and services to small and medium-sized enterprises (SME) and large corporations	66,964	13.62	12.92
TURKEY	Türkiye Vakıflar Bankasi TAO	Commercial banks	Engaged in the provision of commercial, corporate, retail, and investment banking services	68,168	13.96	11.26
TURKEY	Finansbank A.S.	Commercial banks	Operates as a commercial bank active in the provision of a range of banking products and services	32,403	16.98	12.97
TURKEY	Türk Ekonomi Bankasi A.S.	Commercial banks	Engaged in the provision of banking and financial services	27,140	13.96	10.26
TURKEY	Kuveyt Türk Katılım Bankasi A.S..Kuwait Turkish Participation Bank Inc	Islamic banks	Engaged in the provision of corporate and retail banking products and services	14,652	15.09	12.68
TURKEY	Türkiye Finans Katılım Bankasi AS	Islamic banks	Engaged in the provision of retail, corporate, and international banking services	14,431	12.47	11.98
TURKEY	Denizbank A.S.	Commercial banks	A commercial bank engaged in the provision of financial products and services	..	..	..
TURKEY	Odea Bank AS	Commercial banks	Engaged in the provision of commercial banking services	11,019	13.7	..
TURKEY	HSBC Bank A.S.	Commercial banks	Engaged in the activities of a commercial bank; Involved in the provision of a wide range of banking products and services	14,572	15.07	10.24
TURKEY	Albaraka Turk Participation Bank..Albaraka Turk Katılım Bankasi AS	Islamic banks	Participation bank that offers corporate and retail finance, leasing and international banking services	9,930	14.15	10.8
TURKEY	Sekerbank T.A.S.	Commercial banks	Engaged in the provision of banking and financial services	9,129	14.6	11.8
TURKEY	Asya Katılım Bankasi AS..Bank Asya	Islamic banks	Provides various banking and financial services to corporate, commercial, and retail customers	5,827	18	12.85
TURKEY	ING Bank A.S.	Commercial banks	Engaged in the provision of financial products and services	..	..	..
TURKEY	Alternatifbank A.S.	Commercial banks	Provides a range of commercial and corporate banking products and services	4,592	15.11	10.63
TURKEY	Fibabanka AS	Commercial banks	Engaged in the operation of a commercial bank	3,465	13.24	8.17
TURKEY	Anadolubank A.S.	Commercial banks	Provides retail, corporate, and commercial banking products and services	4,083	15.09	14.41
TURKEY	Burgan Bank AS	Commercial banks	Primarily engaged in the provision of commercial banking products and services to individual and business customers in Turkey	3,744	17.74	12.57
TURKEY	Citibank A.S.	Commercial banks	Primarily engaged in the provision of various banking products and services in Turkey	3,156	23.35	22.83
TURKEY	Aktif Yatırım Bankası AS	Investment banks	Engaged in providing corporate and commercial banking financial products and services	2,694	12.73	..
TURKEY	ICBC Turkey Bank A.S.	Commercial banks	Primarily engaged in the provision of commercial and retail banking services	1,575	18.9	18.29
TURKEY	Türkiye İsbank AS..T.. Bank	Commercial banks	Offers various banking products and services to its clientele	2,192	18.52	17.73
TURKEY	Bank of Tokyo-Mitsubishi UFJ Turkey A.S.	Commercial banks	Operates as a commercial bank engaged in the provision of financial services	1,391	21.76	21.38

TURKEY	Arab Bank.Arap Turk Bankasi	Commercial banks	Operates as a commercial bank engaged in the provision of financial services	1,601	15.83	15.27
TURKEY	Birlesik fon Bankasi AS	Commercial banks	Engaged in the activities of a commercial bank; Involved in the provision of a wide range of banking products and services	887	85.9	27.58
TURKEY	Deutsche Bank AS	Commercial banks	Operates as investment bank	1,259	28.39	27.48
TURKEY	Ziraat Katilim Bankasi A.S.	Islamic banks		..	..	..
TURKEY	Bankpozitif Kredi ve Kalkinma Bankasi AS.C Bank	Commercial banks	Provides banking and financial services in Turkey and abroad	798	20.71	20.1
TURKEY	Creditwest Bank Ltd	Commercial banks		601	..	..
TURKEY	Turkish Bank A.S.	Commercial banks	Engaged in the activities of a commercial bank; Involved in the provision of a wide range of banking products and services	603	17.13	16.43
TURKEY	Rabobank A.S.	Commercial banks		337	595.37	594.15
TURKEY	Vakif Katilim Bankasi Anonim Sirketi	Commercial banks		..	..	..
TURKEY	Nurol Yatirim Bankasi	Investment banks	Engaged in the provision of a wide range of investment banking and corporate banking services	275	16.88	..
TURKEY	Near East Bank Ltd.	Commercial banks		217	..	..
TURKEY	Merrill Lynch Yatirim Bank AS	Commercial banks	Financial company engaged as a state.chartered commercial bank with active business operations in Turkey	113	59.59	59.44
TURKEY	Credit Suisse Istanbul Menkul Degerler	Real Estate & Mortgage banks		..	..	..
TURKEY	Pasha Yatirim Bankasi A.S.	Commercial banks		26	135.43	134.23
TURKEY	GSD Yatirim Bankasi AS	Investment banks	Operates as a commercial bank involved in the provision of a range of financial products and services	47	24.68	..
TURKEY	Diler Yatirim Bankasi AS	Investment banks	Engaged in leasing, cash loans, investment banking, treasury operations, international banking and other related services	52	49.72	49.34
TURKEY	Standard Chartered Yatirim Bankasi Turk AS	Commercial banks	Engaged in providing a broad range of corporate and investment banking products and services to prime Turkish groups, financial institutions, French and other multinational companies	33	94.03	93.3
TURKMENISTAN	State Bank for Foreign Economic Affairs of Turkmenistan	Commercial banks	Commercial bank	5,002	..	..
TURKMENISTAN	The State Commercial Bank of Turkmenistan \Turkmenbashi"	Commercial banks	Engaged as a commercial bank	2,167	..	..
TURKMENISTAN	Joint.stock commercial bank \SENAGAT"	Commercial banks		484	29	27
UGANDA	Stanbic Bank Uganda Ltd	Commercial banks	Operates as a private commercial bank in Uganda	1,265	19.3	..
UGANDA	Standard Chartered Bank Uganda Limited	Commercial banks	Engaged in the provision of financial products and services	958	18.29	15.71
UGANDA	Crane Bank Limited	Commercial banks	Engaged in the provision of a wide range of banking and financial services designed to offer solutions that meet ones financial needs	620	15.74	15.1
UGANDA	Barclays Bank of Uganda Limited	Commercial banks	Engaged in the provision of personal and business banking services	527	24.94	21.58
UGANDA	DFCU Bank Limited	Commercial banks	Engaged in the provision of a wide range of business and personal banking services and other financial services	504	23.95	16.49
UGANDA	Bank of Baroda (Uganda) Limited	Commercial banks	Operates as a commercial bank in Uganda	410	31.92	30.24
UGANDA	KCB Bank Limited	Commercial banks	Engaged in the provision of banking and financial products and services	189	21.14	20.45
UGANDA	Citibank Uganda Limited	Commercial banks	Operates as a commercial bank involved in the provision of a range of financial products and services	266	40.44	40.01
UGANDA	Bank of Africa (Uganda) Ltd	Commercial banks	A commercial bank engaged in the provision of financial products and services	179	15.3	12.6
UGANDA	Equity Bank Uganda Ltd	Commercial banks	Operates as a commercial bank in Uganda, providing a comprehensive array of banking products and services	150	18.14	16.49
UGANDA	Housing Finance Bank Limited	Savings banks	Engaged in the provision of financial products and services	215	19.83	17.64
UGANDA	Orient Bank Limited	Commercial banks	Engaged in the provision of financial products and services	173	20.61	18.78
UGANDA	Imperial Bank (Uganda) Limited	Commercial banks	Engaged in the provision of commercial banking services	98	..	..
UGANDA	Ecobank Uganda Limited	Commercial banks	A commercial bank	101	19.76	17.68
UGANDA	Tropical Bank Limited	Commercial banks	Engaged in the provision of commercial banking products and services	87	47.53	30.28
UGANDA	United Bank For Africa Uganda Limited	Commercial banks	Engaged in the provision of banking and other related financial services	67	50.58	50.05
UGANDA	NC Bank Uganda Limited.NCUG	Commercial banks	Financial company engaged as a commercial bank with active business operations in Uganda	57	19.88	19.13
UGANDA	Cairo International Bank Ltd	Commercial banks	Provision of commercial and national banking, as well as foreign trade and international banking services	..	..	..
UGANDA	Commercial Bank of Africa (Uganda)Limited	Commercial banks		21	105.8	105.3
UNITED ARAB EMIRATES	National Bank of Abu Dhabi	Commercial banks	Operates as a comprehensive financial institution engaged in the provision of a range of banking services including retail, investment and Islamic banking services	102,409	16.39	15.04
UNITED ARAB EMIRATES	Emirates NBD PJSC	Commercial banks	Engaged in the provision of banking and related financial products and services	98,848	21.06	18.03
UNITED ARAB EMIRATES	Abu Dhabi Commercial Bank	Commercial banks	Operates as a full.service commercial bank offering a wide range of products and services such as retail banking, wealth management, private banking, corporate banking, commercial banking, cash management, investment banking, corporate finance, foreign exchange, interest rate and currency derivatives, Islamic products, project finance, and property management services	55,553	21.03	17.01
UNITED ARAB EMIRATES	First Gulf Bank	Commercial banks	Operates as a commercial bank engaged in commercial and retail banking, investment, and real estate activities	57,772	17.5	..
UNITED ARAB EMIRATES	Dubai Islamic Bank PJSC	Islamic banks	Engaged in the provision of banking and related services	33,734	14.9	14.7
UNITED ARAB EMIRATES	Abu Dhabi Islamic Bank . Public Joint Stock Co.	Islamic banks	Engaged in the provision of Islamic financial solutions for the global community	30,471	14.36	13.87
UNITED ARAB EMIRATES	Mashreqbank PSC	Commercial banks	Operates as a bank engaged in the provision of a wide range of financial products and services	28,820	16.62	15.3

UNITED ARAB EMIRATES	Union National Bank	Commercial banks	Engaged in the provision of a range of financial products and services, addressing needs ranging from basic requirements of individuals to the more complex requirements of corporate entities	25,449	19.9	18.7
UNITED ARAB EMIRATES	Commercial Bank of Dubai P.S.C.	Commercial banks	Engaged in the provision of financial products and services	12,765	18.08	16.77
UNITED ARAB EMIRATES	Al Hilal Bank PJSC	Islamic banks	Engaged in the operation of a commercial bank	11,243	17.03	16.2
UNITED ARAB EMIRATES	Noor Bank	Islamic banks	A full service financial institution which provides a comprehensive range of banking services to its clients	7,900	18.1	14.55
UNITED ARAB EMIRATES	National Bank of Fujairah PJSC	Commercial banks	Engaged in commercial banking business	6,695	17.6	14.64
UNITED ARAB EMIRATES	Bank of Sharjah	Commercial banks	Engaged in providing a range of banking and financial products and services to business owners and individuals	6,822	22.26	..
UNITED ARAB EMIRATES	National Bank of Ras Al-Khaimah (P.S.C.) (The)...RAKBANK	Commercial banks	Commercial bank engaged in the provision of financial products and services	..	..	..
UNITED ARAB EMIRATES	Commercial Bank International P.S.C.	Commercial banks	Operates as a commercial bank	5,360	12.5	..
UNITED ARAB EMIRATES	United Arab Bank PJSC	Commercial banks	Engaged in the provision of commercial banking products and services	..	..	..
UNITED ARAB EMIRATES	Arab Bank for Investment & Foreign Trade..Al Masraf	Commercial banks	A commercial bank that offers financial services	3,903	24.8	23.6
UNITED ARAB EMIRATES	National Bank of Umm Al-Qaiwain PSC	Commercial banks	Engaged in the provision of retail and corporate banking services for retail and wholesale customers in the United Arab Emirates and internationally	3,602	30.9	29
UNITED ARAB EMIRATES	Invest Bank P.S.C.	Commercial banks	Engaged in the provision of financial services	..	..	..
UNITED ARAB EMIRATES	Amlak Finance PJSC	Islamic banks	Engaged in the provision of a range of Islamic financial products and services	1,988	..	..
UNITED ARAB EMIRATES	Ajman Bank	Islamic banks	Operates as a commercial bank; Involved in the provision of a wide range of banking products and services	..	..	..
UNITED ARAB EMIRATES	Tamweel PJSC	Islamic banks	Engaged in the provision of financial products and services	1,826	..	..
UNITED ARAB EMIRATES	Emirates Islamic Bank PJSC	Islamic banks	Engaged in the provision of commercial and banking services, as well as offers various products through Islamic financing and investing instruments in accordance with Islamic Sharia	..	..	..
UNITED ARAB EMIRATES	Bank of China Middle East (Dubai) Limited	Commercial banks	Provides banking products and financial services	1,290	..	..
UNITED ARAB EMIRATES	Abu Dhabi Investment Company	Investment banks	Operates as an investment bank offering various financial services	1,120	..	..
UNITED ARAB EMIRATES	Al Ikhilji France SA	Commercial banks		979	16.98	..
UNITED ARAB EMIRATES	Emirates Investment Bank PJSC	Investment banks	Engaged in the operation of a commercial bank	954	15.1	13.55
UNITED ARAB EMIRATES	Finance House PJSC	Investment banks	Engaged in consumer and commercial financing, and proprietary investing	..	..	..
UNITED ARAB EMIRATES	Sharjah Islamic Bank	Islamic banks	Primarily engaged in the provision of retail, commercial, corporate, investment, and international banking products and services in the United Arab Emirates	..	..	..
UNITED ARAB EMIRATES	SHUAA Capital psc	Investment banks	Engaged in the provision of financial services	437	..	..
UNITED ARAB EMIRATES	Mawarid Finance PJSC	Islamic banks		394	..	..
UNITED ARAB EMIRATES	Dubai First Private Joint Stock Company	Commercial banks		261	39.56	39.56
UNITED ARAB EMIRATES	Credit Europe Bank (Dubai) Ltd	Commercial banks	Primarily engaged in the provision of a wide range of banking and financial services designed to offer solutions that meet ones financial needs	320	..	..
UZBEKISTAN	National Bank for Foreign Economic Activity of the Republic of Uzbekistan	Commercial banks	Commercial banking institution that primarily provides consumer banking products, such as deposit and accounts opening, money transfer and personal loan	5,297	21.22	18.28
UZBEKISTAN	Uzpromstroybank..Uzb ek Joint Stock..Commercial Industrial Construction Bank	Commercial banks	Primarily engaged in extending loans to the strategic sectors of economy	..	..	..
UZBEKISTAN	Open Joint Stock Commercial Bank Agrobank	Commercial banks	Operates as a universal commercial bank that offers a wide range of financial services	..	..	..
UZBEKISTAN	KDB Bank Uzbekistan	Commercial banks	Provision of national commercial banking services	872	..	..
UZBEKISTAN	Joint..Stock Innovation Commercial Bank Ipak Yuli	Commercial banks	Engaged in the provision of banking and financial products and services	525	..	..
UZBEKISTAN	State Joint..Stock Commercial Bank Asaka..Asaka Bank	Commercial banks	Engaged in providing a wide range of tradition and modern banking services	..	..	..
UZBEKISTAN	JSCMB 'Ipoteka bank'	Commercial banks	Commercial banking institution that primarily provides consumer banking products, such as deposit and accounts opening, money transfer and personal loan	..	..	..
UZBEKISTAN	Open Joint..Stock Commercial Bank 'Aloqabank'	Commercial banks	Provides banking services	..	..	..
UZBEKISTAN	Hamkorbank JSCB	Commercial banks	Engaged in monetary intermediation activities	..	..	..
UZBEKISTAN	Private Open Joint Stock Commercial Bank \Invest Finance Bank..INFINBANK	Commercial banks	Engaged in the provision of a range of banking products and services	..	..	..
UZBEKISTAN	Uzbek..German Open Joint..Stock Commercial Bank \Savdogar	Commercial banks	Engaged in the activities of a commercial bank; Involved in the provision of a wide range of banking products and services	..	..	..
UZBEKISTAN	Uzbekistan..Turkish Bank .. UT Bank	Commercial banks	Engaged in the activities of a commercial bank	67	..	..
UZBEKISTAN	Private Closed Joint..Stock Commercial Bank 'Orient Finans'	Commercial banks	Commercial bank that is engaged in providing a range of banking and financial products and services to business owners and individuals	..	..	..
UZBEKISTAN	Universal Bank	Commercial banks	Engaged in the activities of a commercial bank	31	35.69	35.69
UZBEKISTAN	Asia Alliance Bank	Commercial banks	Engaged in the provision of banking and financial products and services	..	..	..

YEMEN	Tadhamon International Bank	Islamic banks	Provides retail and corporate banking products and services in Yemen	..	..	..
YEMEN	Cooperative & Agricultural Credit Bank	Cooperative banks	National bank that offers corporate and retail banking services in addition to a special roles in the development of the agricultural and fishery sectors	..	..	..
YEMEN	Saba Islamic Bank	Islamic banks	Primarily engaged in providing Islamic commercial banking services including deposits, loans and credit cards and investment services in real estate and industrial sectors	..	..	..
YEMEN	International Bank of Yemen YSC	Commercial banks	Commercial bank that offers a range of retail, corporate, investment, treasury, wealth management, and Islamic banking products and services to individuals, corporate institutions and government entities	..	..	..
YEMEN	National Bank of Yemen	Commercial banks	Commercial bank that offers a range of retail, corporate, investment, treasury, wealth management, and Islamic banking products and services to individuals, corporate institutions and government entities	689	48	..
YEMEN	Yemen Commercial Bank	Commercial banks	Full service commercial bank that offers personal banking services	..	..	..
YEMEN	Yemen Kuwait Bank for Trade and Investment	Commercial banks	Engaged as a commercial bank in Yemen	449	21.63	..
YEMEN	Shamil Bank of Yemen & Bahrain	Islamic banks	Operates as a privately held commercial bank	265	18.8	..
YEMEN	Islamic Bank of Yemen for Finance & Investment	Islamic banks	Operates as a privately held commercial bank	..	..	..

Source: Bankscope

APPENDIX II

Table 9: Selected Measures on LIQ-OIC Member States (2011)

Table 9: Selected Measures of LIG OIC Member States (2011)															
	Categories	Financial Access				Financial Depth			Financial Efficiency			Financial Stability			
	OIC-Low income group 1045 USD or less	Bank Accounts per 1,000 Adults	Bank Branches per 100,000 Adults	Account at a formal financial institution (% age 15+)	Saved any money in the past year (% age 15+)	Domestic credit to private sector (% of GDP)	Stock market capitalization to GDP (%)	Stock market total value traded to GDP (%)	Bank Lending-Deposit Spread (%)	Bank Return on Asset (ROA) (% after tax)	Bank Return on Equity (ROE) (% after tax)	Bank regulatory capital to risk-weighted assets (%)	Bank capital to total assets (%)	Bank nonperforming loans to gross loans (%)	
1	Afghanistan	145,33	2,31	9,01	14,55	4,93	..	..	..	-0,62	1,56	..	..	..
2	Benin	118,80	3,15	10,46	32,36	22,92	..	..	..	1,48	17,43	..	..	..
3	Burkina Faso	90,43	2,11	13,35	37,97	18,78	..	..	..	2,02	25,07	..	..	..
4	Chad	21,26	0,69	8,96	28,74	4,85	..	..	..	3,94	39,79	..	..	..
5	Comoros	73,96	1,48	21,69	29,25	19,19	..	..	8,75	..	..	..	..	..
6	Gambia, The	..	9,17	..	..	16,22	..	..	16,25	2,55	27,95	..	..	..
7	Guinea	49,12	1,44	3,69	27,10	9,13	..	..	..	2,81	43,11	..	..	..
8	Guinea-Bissau	59,29	2,22	..	..	10,39	..	..	..	2,73	17,71	..	..	..
9	Mali	132,15	4,52	8,21	37,38	20,89	..	..	..	1,70	17,68	..	..	..
10	Mozambique	..	3,54	39,90	42,64	23,29	..	..	6,12	1,24	10,76	17,10	9,00	2,60
11	Niger	31,35	1,11	1,52	25,14	13,31	..	..	..	2,19	21,34	..	..	..
12	Sierra Leone	150,85	2,91	15,34	32,61	7,78	..	..	10,69	2,69	21,13	27,00	14,00	15,10
13	Somalia	..	..	31,01	21,84	..	..	..	..	..	..	..	..	..
14	Togo	158,10	4,47	10,19	19,61	28,55	..	..	..	2,39	27,20	..	..	..
15	Uganda	172,11	2,32	20,46	44,41	15,44	21,75	0,06	8,81	3,98	27,87	20,30	15,40	2,20	
	OIC-LIG Average	100,23	2,96	14,91	30,28	15,40	21,75	0,06	10,12	2,24	22,97	21,47	12,80	6,63	
	OIC Average	377,58	9,52	26,61	29,98	30,74	40,55	9,80	7,67	1,51	14,86	18,32	11,22	8,79	
	World	433,08	14,09	37,03	31,47	39,43	30,54	3,19	6,14	1,24	11,62	16,00	9,50	4,10	

Source: World Bank (2016b)

Table 10: Selected Measures on LMIG-OIC Member States (2011)

	Categories	Financial Access				Financial Depth			Financial Efficiency			Financial Stability		
	OIC-Lower middle income group 1,046 USD to 4,125 USD	Bank Accounts per 1,000 Adults	Bank Branches per 100,000 Adults	Account at a formal financial institution (% age 15+)	Saved any money in the past year (% age 15+)	Domestic credit to private sector (% of GDP)	Stock market capitalization to GDP (%)	Stock market total value traded to GDP (%)	Bank Lending-Deposit Spread (%)	Bank Return on Asset (ROA) (% after tax)	Bank Return on Equity (ROE) (% after tax)	Bank regulatory capital to risk-weighted assets (%)	Bank capital to total assets (%)	Bank nonperforming loans to gross loans (%)
1	Bangladesh	464,13	7,65	31,74	26,83	42,47	34,33	2,74	3,24	1,80	20,31	10,80	6,90	5,80
2	Cameroon	48,91	1,70	14,81	51,91	14,18	..	..	..	0,86	16,88	5,50	2,90	11,40
3	Cote d'Ivoire	224,81	4,53	..	..	17,13	27,48	0,71	..	0,10	14,55	..	..	..
4	Djibouti	81,70	5,00	12,27	16,17	30,91	..	..	9,71	0,44	8,85	9,40	..	9,40
5	Egypt, Arab Rep,	368,19	4,83	9,72	8,07	31,15	27,83	11,13	4,29	0,71	10,41	15,90	6,20	10,90
6	Guyana	..	7,66	..	..	37,88	15,24	..	12,51	2,10	20,93	..	..	..
7	Indonesia	..	8,69	19,58	40,50	30,08	42,73	11,97	5,47	2,28	20,26	16,10	11,00	2,10
8	Kyrgyz Republic	153,38	7,16	3,76	36,44	11,48	2,00	0,10	33,81	4,56	27,59	30,30	20,10	10,20
9	Mauritania	66,23	4,08	17,46	22,86	21,91	..	..	9,00	0,96	5,03	35,20	18,50	39,20
10	Morocco	..	22,21	39,07	30,47	70,45	65,34	5,17	..	1,19	13,64	11,70	8,10	4,80
11	Nigeria	500,36	6,35	29,67	64,39	12,48	10,84	1,09	10,32	0,42	3,44	17,90	10,60	5,80
12	Pakistan	250,99	8,54	10,31	7,48	18,13	16,55	5,00	6,19	0,08	1,06	14,60	9,60	16,20
13	Senegal	132,54	4,45	5,82	15,35	28,66	..	..	..	1,46	13,51	15,90	9,80	16,20
14	Sudan	..	2,88	6,90	22,67	10,82	..	..	..	1,51	11,12	..	..	..
15	Syrian Arab Republic	196,31	3,85	23,25	48,27	..	..	..	..	0,53	4,45	..	..	..
16	Tajikistan	410,10	5,76	2,53	13,80	16,04	..	..	14,22	-0,50	-3,11	24,40	19,30	7,20
17	Uzbekistan	921,99	45,87	22,50	31,40	..	..	0,13	..	1,09	11,16	24,20	12,20	0,70
18	West Bank and Gaza	615,16	10,60	19,43	16,16	6,85	25,39	3,30	..	1,95	16,71	..	..	..
19	Yemen, Rep,	88,57	1,81	3,66	11,88	5,34	..	..	5,00	1,35	11,62	24,30	10,60	21,20
	OIC-LMIG Average	301,56	8,61	16,03	27,33	23,88	26,77	4,13	10,34	1,21	12,02	18,30	11,22	11,51
	OIC Average	377,58	9,52	26,61	29,98	30,74	40,55	9,80	7,67	1,51	14,86	18,32	11,22	8,79
	World	433,08	14,09	37,03	31,47	39,43	30,54	3,19	6,14	1,24	11,62	16,00	9,50	4,10

Source: World Bank (2016b)

Table 11: Selected Measures on UMIG-OIC Member States (2011)

	Categories	Financial Access				Financial Depth			Financial Efficiency			Financial Stability		
	OIC-Upper middle income 4,126 USD to 12,735 USD	Bank Accounts per 1,000 Adults	Bank Branches per 100,000 Adults	Account at a formal financial institution (% age 15+)	Saved any money in the past year (% age 15+)	Domestic credit to private sector (% of GDP)	Stock market capitalization to GDP (%)	Stock market total value traded to GDP (%)	Bank Lending-Deposit Spread (%)	Bank Return on Asset (ROA) (% after tax)	Bank Return on Equity (ROE) (% after tax)	Bank regulatory capital to risk-weighted assets (%)	Bank capital to total assets (%)	Bank nonperforming loans to gross loans (%)
1	Albania	..	24,30	28,27	22,74	39,46	..	..	6,57	0,95	8,42	15,60	8,70	18,80
2	Algeria	285,16	5,01	33,29	20,86	13,72	..	..	6,25	1,61	16,30	23,80	7,90	14,40
3	Azerbaijan	400,73	9,98	14,90	10,81	17,28	..	..	8,11	0,43	2,88	14,70	13,50	6,00
4	Gabon	185,06	5,72	18,95	29,02	9,53	..	..	..	3,36	26,99	21,10	10,90	4,40
5	Iran, Islamic Rep.	..	29,21	73,68	32,32	54,03	16,36	2,69	..	..	..	..	..	..
6	Iraq	..	4,90	10,55	26,24	5,41	..	..	..	3,56	14,62	..	..	..
7	Jordan	..	19,69	25,47	18,18	73,53	100,32	21,69	5,32	1,14	7,43	19,30	13,10	8,50
8	Kazakhstan	1038,94	3,36	42,11	21,93	36,00	13,36	0,29	..	-1,84	6,86	17,50	13,80	20,70
9	Lebanon	871,83	29,56	37,03	30,77	89,65	27,30	3,01	1,64	0,96	10,56	11,60	7,60	3,80
10	Libya	818,23	11,51	..	..	19,69	..	..	3,50	0,31	2,09	..	..	..
11	Malaysia	..	11,19	66,17	51,04	108,43	139,36	42,33	2,00	2,90	29,00	17,70	8,90	2,70
12	Maldives	1320,69	14,09	..	..	48,05	..	..	6,02	0,00	0,00	..	..	..
13	Suriname	..	11,05	..	..	23,66	..	..	5,37	1,49	21,31	..	..	..
14	Tunisia	747,13	16,98	32,19	25,05	76,38	22,32	3,19	..	0,41	5,36	11,90	8,50	13,30
15	Turkey	917,97	18,25	57,60	9,55	53,11	30,32	46,43	..	1,60	13,61	16,60	11,70	2,60
16	Turkmenistan	..	..	0,40	44,54	..	..	..	..	0,85	17,24	19,40	2,40	0,00
	OIC-UMIG Average	731,75	14,32	33,89	26,39	44,53	49,90	17,09	4,98	1,18	12,18	17,20	9,73	8,65
	OIC Average	377,58	9,52	26,61	29,98	30,74	40,55	9,80	7,67	1,51	14,86	18,32	11,22	8,79
	World	433,08	14,09	37,03	31,47	39,43	30,54	3,19	6,14	1,24	11,62	16,00	9,50	4,10

Source: World Bank (2016b)

Table 12: Selected Measures on HIGH-OIC Member States (2011)

	Categories	Financial Access				Financial Depth			Financial Efficiency			Financial Stability		
	OIC-High income group 12,736 USD or more	Bank Accounts per 1,000 Adults	Bank Branches per 100,000 Adults	Account at a formal financial institution (% age 15+)	Saved any money in the past year (% age 15+)	Domestic credit to private sector (% of GDP)	Stock market capitalization to GDP (%)	Stock market total value traded to GDP (%)	Bank Lending-Deposit Spread (%)	Bank Return on Asset (ROA) (% after tax)	Bank Return on Equity (ROE) (% after tax)	Bank regulatory capital to risk-weighted assets (%)	Bank capital to total assets (%)	Bank nonperforming loans to gross loans (%)
1	Bahrain	..	..	64,51	40,30	68,91	62,72	0,76	5,77	1,17	9,90	19,90	13,70	4,90
2	Brunei Darussalam	1432,88	22,66	..	..	31,21	..	..	5,10	1,29	16,34	18,80	8,90	6,00
3	Kuwait	0,53	16,61	86,77	50,06	60,81	72,96	13,64	3,03	1,56	10,49	18,50	12,40	7,30
4	Oman	..	21,27	73,60	57,64	41,18	40,69	4,33	3,39	1,40	11,07	15,90	12,50	2,20
5	Qatar	618,84	13,29	65,88	56,32	39,28	73,64	12,20	3,74	2,70	18,85	20,60	..	1,70
6	Saudi Arabia	739,05	8,61	46,42	33,39	34,19	52,29	37,04	..	2,03	14,81	17,60	14,20	2,20
7	United Arab Emirates	..	11,75	59,73	30,15	64,00	32,19	6,11	..	1,57	11,50	20,00	17,20	7,20
	OIC-HIGH Average	697,82	15,70	66,15	44,64	48,51	55,75	12,35	4,21	1,67	13,28	18,76	13,15	4,50
	OIC Average	377,58	9,52	26,61	29,98	30,74	40,55	9,80	7,67	1,51	14,86	18,32	11,22	8,79
	World	433,08	14,09	37,03	31,47	39,43	30,54	3,19	6,14	1,24	11,62	16,00	9,50	4,10

Source: World Bank (2016b)

Table 13: Selected Measures on LIIG-OIC Member States (2012)

	Categories	Financial Access				Financial Depth			Financial Efficiency			Financial Stability		
	OIC-Low income group 1045 USD or less	Bank Accounts per 1,000 Adults	Bank Branches per 100,000 Adults	Account at a formal financial institution (% age 15+)	Saved any money in the past year (% age 15+)	Domestic credit to private sector (% of GDP)	Stock market capitalization to GDP (%)	Stock market total value traded to GDP (%)	Bank Lending-Deposit Spread (%)	Bank Return on Asset (ROA) (% after tax)	Bank Return on Equity (ROE) (% after tax)	Bank regulatory capital to risk-weighted assets (%)	Bank capital to total assets (%)	Bank nonperforming loans to gross loans (%)
1	Afghanistan	174,63	2,24	..	..	4,05	..	..	..	0,34	12,07	..	..	..
2	Benin	128,27	3,14	..	..	22,31	..	..	..	1,29	15,84	..	..	..
3	Burkina Faso	105,33	2,16	..	..	20,70	..	..	..	2,24	27,17	..	..	..
4	Chad	..	0,67	..	..	5,82	..	..	..	2,17	24,28	..	..	..
5	Comoros	82,09	1,69	..	..	22,33	..	..	8,75	..	..	..	..	..
6	Gambia, The	..	8,77	..	..	15,63	..	..	16,50	1,99	20,58	..	..	..
7	Guinea	56,59	1,58	..	..	..	..	..	..	1,56	19,61	..	..	..
8	Guinea-Bissau	71,54	2,37	..	..	13,12	..	..	..	-1,50	-10,58	..	..	..
9	Mali	164,15	5,12	..	..	20,82	..	..	..	1,02	9,94	..	..	..
10	Mozambique	..	3,78	..	..	24,52	..	..	5,38	2,23	16,98	17,90	9,50	3,20
11	Niger	36,05	1,32	..	..	14,11	..	..	..	2,27	20,79	..	..	..
12	Sierra Leone	173,07	2,93	..	..	6,32	..	..	10,61	2,60	19,90	27,70	12,50	14,70
13	Somalia	..	..	..	..	..	..	..	..	..	..	..	..	..
14	Togo	157,89	4,51	..	..	30,10	..	..	..	1,85	23,73	..	..	..
15	Uganda	194,39	2,62	..	..	13,68	31,07	0,06	10,08	3,93	24,88	21,90	16,70	4,20
	OIC-LIG Average	122,18	3,06	..	..	16,42	31,07	0,06	10,26	1,69	17,32	22,50	12,90	7,37
	OIC Average	398,80	9,61	..	..	31,29	36,70	9,46	6,64	1,55	14,55	19,76	11,60	8,93
	World	460,99	13,24	..	..	40,23	30,39	3,07	5,95	1,27	12,89	16,80	9,90	4,10

Source: World Bank (2016b)

Table 14: Selected Measures on LMIG-OIC Member States (2012)

	Categories	Financial Access				Financial Depth			Financial Efficiency			Financial Stability		
	OIC-Lower middle income group 1,046 USD to 4,125 USD	Bank Accounts per 1,000 Adults	Bank Branches per 100,000 Adults	Account at a formal financial institution (% age 15+)	Saved any money in the past year (% age 15+)	Domestic credit to private sector (% of GDP)	Stock market capitalization to GDP (%)	Stock market total value traded to GDP (%)	Bank Lending-Deposit Spread (%)	Bank Return on Asset (ROA) (% after tax)	Bank Return on Equity (ROE) (% after tax)	Bank regulatory capital to risk-weighted assets (%)	Bank capital to total assets (%)	Bank nonperforming loans to gross loans (%)
1	Bangladesh	532,40	7,85	..	..	43,00	14,46	1,29	1,32	-0,60	-7,48	9,50	5,40	9,70
2	Cameroon	51,71	1,80	..	..	14,14	..	..	..	1,19	16,27	6,30	2,50	11,60
3	Cote d'Ivoire	188,40	4,77	..	..	16,70	25,01	0,52	..	1,01	12,76	..	..	..
4	Djibouti	93,79	5,27	..	..	28,93	..	..	9,65	2,23	31,10	11,70	..	11,40
5	Egypt, Arab Rep,	381,83	4,79	..	..	27,69	19,39	5,92	4,36	1,04	14,44	14,90	7,20	9,80
6	Guyana	..	7,95	..	..	41,00	18,38	..	12,34	2,12	20,74	..	..	..
7	Indonesia	..	9,59	..	..	33,43	43,27	10,42	5,85	2,33	19,73	17,30	12,20	1,80
8	Kyrgyz Republic	201,64	7,69	..	..	13,35	2,45	0,06	7,46	4,24	26,28	28,30	18,30	7,20
9	Mauritania	84,61	4,58	..	..	24,95	..	..	11,19	0,88	5,08	29,20	17,50	25,70
10	Morocco	..	23,29	..	..	71,64	55,31	3,73	..	1,16	12,98	12,30	8,50	5,00
11	Nigeria	638,71	5,76	..	..	11,80	10,33	0,87	8,39	3,27	22,74	18,30	10,80	3,70
12	Pakistan	262,60	8,78	..	..	16,94	16,91	4,78	5,54	2,33	26,60	15,40	9,00	14,50
13	Senegal	131,69	4,67	..	..	29,85	..	..	..	1,27	12,30	16,30	9,60	18,40
14	Sudan	..	2,92	..	..	12,04	..	..	..	0,96	6,78	..	..	..
15	Syrian Arab Republic	187,52	3,84	..	..	..	..	..	..	-0,02	-0,19	..	..	..
16	Tajikistan	550,99	6,22	..	..	14,65	..	..	13,42	-1,85	-11,38	25,90	20,50	9,50
17	Uzbekistan	908,73	45,38	..	..	..	..	..	..	1,09	11,52	24,30	11,40	0,50
18	West Bank and Gaza	608,64	10,38	..	..	6,76	24,20	2,33	..	1,90	16,16	..	..	..
19	Yemen, Rep,	115,78	1,75	..	..	5,13	..	..	5,00	1,88	15,98	29,60	8,80	25,50
	OIC-LMIG Average	329,27	8,80	..	..	24,23	22,97	3,33	7,68	1,39	13,28	18,52	10,90	11,02
	OIC Average	398,80	9,61	..	..	31,29	36,70	9,46	6,64	1,55	14,55	19,76	11,60	8,93
	World	460,99	13,24	..	..	40,23	30,39	3,07	5,95	1,27	12,89	16,80	9,90	4,10

Source: World Bank (2016b)

Table 15: Selected Measures on UMIG-OIC Member States (2012)

	Categories	Financial Access				Financial Depth			Financial Efficiency			Financial Stability		
	OIC-Upper middle income 4,126 USD to 12,735 USD	Bank Accounts per 1,000 Adults	Bank Branches per 100,000 Adults	Account at a formal financial institution (% age 15+)	Saved any money in the past year (% age 15+)	Domestic credit to private sector (% of GDP)	Stock market capitalization to GDP (%)	Stock market total value traded to GDP (%)	Bank Lending-Deposit Spread (%)	Bank Return on Asset (ROA) (% after tax)	Bank Return on Equity (ROE) (% after tax)	Bank regulatory capital to risk-weighted assets (%)	Bank capital to total assets (%)	Bank nonperforming loans to gross loans (%)
1	Albania	..	24,28	..	..	39,06	..	..	5,46	0,56	4,75	16,20	8,60	22,50
2	Algeria	300,17	5,06	..	..	14,03	..	..	6,25	1,46	14,23	23,60	7,90	11,70
3	Azerbaijan	463,29	9,66	..	..	20,09	..	..	8,13	0,85	5,90	16,80	14,60	5,70
4	Gabon	179,84	9,86	..	..	11,30	..	..	..	2,32	18,16	17,10	10,00	3,40
5	Iran, Islamic Rep.	..	26,82	..	..	54,80	16,00	2,36	..	..	..	..	..	..
6	Iraq	..	5,38	..	..	5,93	..	..	..	3,85	16,24	..	..	..
7	Jordan	..	19,80	..	..	72,90	87,25	10,73	5,01	1,21	7,88	19,00	13,30	7,70
8	Kazakhstan	..	3,32	..	..	36,67	16,37	0,40	..	1,56	13,67	17,50	14,50	19,40
9	Lebanon	839,13	29,30	..	..	91,65	23,79	1,08	1,48	0,96	10,76	13,00	..	3,80
10	Libya	892,96	11,70	..	..	10,55	..	..	3,50	0,81	5,57	..	..	..
11	Malaysia	..	11,08	..	..	114,13	136,52	40,22	1,81	1,73	16,94	17,60	9,40	2,00
12	Maldives	1272,39	14,15	..	..	40,25	..	..	6,75	3,81	37,41	35,90	16,10	20,90
13	Suriname	..	10,89	..	..	24,19	..	..	4,95	1,44	20,41	..	..	..
14	Tunisia	779,16	17,54	..	..	76,11	19,36	2,43	..	0,52	6,58	11,80	7,80	14,90
15	Turkey	929,62	18,67	..	..	57,86	31,38	44,05	..	1,90	15,89	17,90	12,10	2,70
16	Turkmenistan	..	..	..	..	..	..	..	..	0,73	18,95	45,30	10,20	0,00
	OIC-UMIG Average	707,07	14,50	..	..	44,63	47,24	14,47	4,81	1,58	14,22	20,98	11,32	9,56
	OIC Average	398,80	9,61	..	..	31,29	36,70	9,46	6,64	1,55	14,55	19,76	11,60	8,93
	World	460,99	13,24	..	..	40,23	30,39	3,07	5,95	1,27	12,89	16,80	9,90	4,10

Source: World Bank (2016b)

Table 16: Selected Measures on HIGH-OIC Member States (2012)

	Categories	Financial Access				Financial Depth			Financial Efficiency			Financial Stability		
	OIC-High income group 12,736 USD or more	Bank Accounts per 1,000 Adults	Bank Branches per 100,000 Adults	Account at a formal financial institution (% age 15+)	Saved any money in the past year (% age 15+)	Domestic credit to private sector (% of GDP)	Stock market capitalization to GDP (%)	Stock market total value traded to GDP (%)	Bank Lending-Deposit Spread (%)	Bank Return on Asset (ROA) (% after tax)	Bank Return on Equity (ROE) (% after tax)	Bank regulatory capital to risk-weighted assets (%)	Bank capital to total assets (%)	Bank nonperforming loans to gross loans (%)
1	Bahrain	..	..	..	..	69,13	54,44	0,71	4,95	1,42	12,42	19,30	12,60	5,80
2	Brunei Darussalam	1856,60	22,22	..	..	31,45	..	..	5,27	1,25	16,14	21,20	9,10	5,40
3	Kuwait	0,59	15,73	..	..	55,74	56,74	12,37	2,94	1,44	9,82	18,00	12,60	5,20
4	Oman	..	19,70	..	..	42,16	37,41	3,41	3,03	1,48	12,64	16,00	13,00	2,10
5	Qatar	623,22	13,22	..	..	36,45	66,18	11,13	3,71	2,48	17,11	18,90	..	1,70
6	Saudi Arabia	734,51	8,64	..	..	36,44	48,40	54,31	..	2,02	14,61	18,20	13,90	1,70
7	United Arab Emirates	..	11,94	..	..	60,71	26,09	4,41	..	1,67	12,07	21,20	16,80	8,40
	OIC-HIGH Average	803,73	15,24	..	..	47,44	48,21	14,39	3,98	1,68	13,55	18,97	13,00	4,33
	OIC Average	398,80	9,61	..	..	31,29	36,70	9,46	6,64	1,55	14,55	19,76	11,60	8,93
	World	460,99	13,24	..	..	40,23	30,39	3,07	5,95	1,27	12,89	16,80	9,90	4,10

Source: World Bank (2016b)

Table 17: Selected Measures on LIIG-OIC Member States (2013)

	Categories	Financial Access				Financial Depth			Financial Efficiency			Financial Stability		
	OIC-Low income group 1045 USD or less	Bank Accounts per 1,000 Adults	Bank Branches per 100,000 Adults	Account at a formal financial institution (% age 15+)	Saved any money in the past year (% age 15+)	Domestic credit to private sector (% of GDP)	Stock market capitalization to GDP (%)	Stock market total value traded to GDP (%)	Bank Lending-Deposit Spread (%)	Bank Return on Asset (ROA) (% after tax)	Bank Return on Equity (ROE) (% after tax)	Bank regulatory capital to risk-weighted assets (%)	Bank capital to total assets (%)	Bank nonperforming loans to gross loans (%)
1	Afghanistan	165,27	2,39	..	..	4,13	..	..	..	0,53	8,11	..	..	..
2	Benin	139,82	3,22	..	..	22,72	..	..	..	1,14	15,58	..	..	..
3	Burkina Faso	112,33	2,34	..	..	24,92	..	..	..	2,33	28,01	..	..	..
4	Chad	..	0,74	..	..	6,09	..	..	..	2,13	25,18	..	..	..
5	Comoros	85,63	1,88	..	..	23,86	..	..	8,75	0,73	6,60	..	..	..
6	Gambia, The	..	..	..	..	15,19	..	..	14,56	2,05	20,34	..	..	..
7	Guinea	61,68	1,76	..	..	..	..	..	..	2,02	21,09	..	..	..
8	Guinea-Bissau	60,23	2,61	..	..	14,23	..	..	..	1,13	9,38	..	..	..
9	Mali	153,37	5,38	..	..	22,79	..	..	..	1,59	14,32	..	..	..
10	Mozambique	..	3,81	..	..	28,19	..	..	6,53	2,08	16,00	16,90	9,50	2,30
11	Niger	42,35	1,51	..	..	13,69	..	..	..	2,34	21,47	..	..	..
12	Sierra Leone	..	..	..	..	4,85	..	..	11,65	1,88	13,61	30,10	13,60	22,40
13	Somalia	..	..	..	..	..	..	..	..	..	..	..	..	..
14	Togo	169,37	4,62	..	..	32,22	..	..	..	0,90	24,37	..	..	..
15	Uganda	180,73	2,81	..	..	13,50	..	..	11,41	2,67	16,32	22,90	16,50	5,60
	OIC-LIG Average	117,08	2,75	..	..	17,41	..	..	10,58	1,68	17,17	23,30	13,20	10,10
	OIC Average	398,98	9,79	..	..	32,93	46,95	10,72	6,87	1,66	15,47	18,60	11,57	8,96
	World	499,09	13,90	..	..	42,52	45,12	6,37	6,02	1,27	12,00	16,50	9,55	4,40

Source: World Bank (2016b)

Table 18: Selected Measures on LMIG-OIC Member States (2013)

	Categories	Financial Access				Financial Depth			Financial Efficiency			Financial Stability		
	OIC-Lower middle income group 1,046 USD to 4,125 USD	Bank Accounts per 1,000 Adults	Bank Branches per 100,000 Adults	Account at a formal financial institution (% age 15+)	Saved any money in the past year (% age 15+)	Domestic credit to private sector (% of GDP)	Stock market capitalization to GDP (%)	Stock market total value traded to GDP (%)	Bank Lending-Deposit Spread (%)	Bank Return on Asset (ROA) (% after tax)	Bank Return on Equity (ROE) (% after tax)	Bank regulatory capital to risk-weighted assets (%)	Bank capital to total assets (%)	Bank nonperforming loans to gross loans (%)
1	Bangladesh	576,37	8,02	..	..	41,79	..	0,89	1,81	1,37	16,98	10,80	6,00	8,60
2	Cameroon	58,70	1,92	..	..	14,78	..	..	..	3,07	40,71	7,90	3,60	10,30
3	Cote d'Ivoire	192,03	4,71	..	..	18,30	37,79	0,88	..	0,84	18,89	..	..	..
4	Djibouti	118,26	5,01	..	..	31,11	..	..	9,90	1,74	20,92	9,60	..	14,50
5	Egypt, Arab Rep,	389,11	4,79	..	..	26,46	20,78	5,15	4,61	1,17	15,03	13,70	7,10	9,30
6	Guyana	..	8,41	..	..	44,69	..	..	12,37	2,22	21,35	..	..	..
7	Indonesia	..	10,40	..	..	36,14	40,55	10,00	5,39	2,10	17,28	19,80	12,50	1,70
8	Kyrgyz Republic	251,12	7,81	..	..	15,69	..	..	11,38	3,60	23,61	25,00	16,90	5,50
9	Mauritania	94,78	6,57	..	..	..	..	..	..	0,87	5,04	32,40	18,70	20,40
10	Morocco	..	24,06	..	..	67,94	50,31	3,19	..	1,00	10,82	13,30	8,60	5,90
11	Nigeria	645,37	5,86	..	..	12,59	13,24	1,00	8,78	2,05	14,52	17,10	10,40	3,40
12	Pakistan	281,38	9,11	..	..	16,12	..	2,63	4,81	1,10	12,43	14,90	8,90	13,00
13	Senegal	149,33	4,58	..	..	32,68	..	..	..	1,30	12,70	15,20	9,40	19,10
14	Sudan	..	3,03	..	..	10,45	..	..	..	1,41	9,99	..	..	..
15	Syrian Arab Republic	181,93	3,77	..	..	..	..	..	..	1,64	13,89	..	..	..
16	Tajikistan	702,89	6,52	..	..	18,41	..	..	17,76	2,02	10,10	23,20	19,80	13,60
17	Uzbekistan	897,38	39,08	..	..	..	..	..	..	1,04	10,76	24,30	11,20	0,40
18	West Bank and Gaza	573,23	10,17	..	..	7,24	25,18	2,00	..	1,68	15,15	..	..	..
19	Yemen, Rep,	115,79	1,72	..	..	6,34	..	..	6,83	0,85	8,11	26,40	8,00	21,70
	OIC-LMIG Average	348,51	8,71	..	..	25,05	31,31	3,22	8,37	1,64	15,70	18,11	10,85	10,53
	OIC Average	398,98	9,79	..	..	32,93	46,95	10,72	6,87	1,66	15,47	18,60	11,57	8,96
	World	499,09	13,90	..	..	42,52	45,12	6,37	6,02	1,27	12,00	16,50	9,55	4,40

Source: World Bank (2016b)

Table 19: Selected Measures on UMIG-OIC Member States (2013)

	Categories	Financial Access				Financial Depth			Financial Efficiency			Financial Stability		
	OIC-Upper middle income 4,126 USD to 12,735 USD	Bank Accounts per 1,000 Adults	Bank Branches per 100,000 Adults	Account at a formal financial institution (% age 15+)	Saved any money in the past year (% age 15+)	Domestic credit to private sector (% of GDP)	Stock market capitalization to GDP (%)	Stock market total value traded to GDP (%)	Bank Lending-Deposit Spread (%)	Bank Return on Asset (ROA) (% after tax)	Bank Return on Equity (ROE) (% after tax)	Bank regulatory capital to risk-weighted assets (%)	Bank capital to total assets (%)	Bank nonperforming loans to gross loans (%)
1	Albania	..	23,70	..	..	37,99	..	..	5,66	0,47	3,92	17,90	9,30	23,50
2	Algeria	331,77	5,06	..	..	16,50	..	..	6,25	1,26	11,73	21,50	7,50	10,60
3	Azerbaijan	539,21	10,14	..	..	25,46	..	..	8,32	1,47	9,99	18,10	16,80	4,50
4	Gabon	229,74	10,40	..	..	15,01	..	..	..	2,39	17,00	11,60	9,20	3,50
5	Iran, Islamic Rep.	..	27,40	..	..	50,34	38,14	5,15	..	..	..	..	..	..
6	Iraq	..	5,33	..	..	6,42	..	..	..	3,88	15,35	..	..	..
7	Jordan	..	19,85	..	..	72,33	78,44	9,14	4,16	1,42	9,22	18,40	12,90	7,00
8	Kazakhstan	..	3,29	..	..	35,58	11,10	0,39	..	1,55	12,00	17,80	13,20	19,50
9	Lebanon	794,28	29,43	..	..	98,64	..	0,64	1,52	0,93	10,04	14,50	..	4,00
10	Libya	..	..	..	..	15,80	..	..	3,50	0,70	5,95	..	..	..
11	Malaysia	..	10,87	..	..	119,88	147,92	40,66	1,64	1,46	13,93	14,60	9,60	1,80
12	Maldives	1297,48	13,83	..	..	36,80	..	..	7,34	5,79	42,91	41,10	16,10	17,60
13	Suriname	..	12,25	..	..	27,90	..	..	4,89	1,41	19,63	..	..	..
14	Tunisia	812,43	18,16	..	..	75,86	..	1,80	..	-0,33	7,97	8,90	6,00	15,20
15	Turkey	991,40	19,77	..	..	70,10	30,37	43,51	..	1,52	13,06	15,30	10,90	2,60
16	Turkmenistan	..	..	..	..	..	..	..	..	0,88	23,37	..	..	..
	OIC-UMIG Average	713,76	14,96	..	..	46,97	61,19	14,47	4,81	1,65	14,40	18,15	11,15	9,98
	OIC Average	398,98	9,79	..	..	32,93	46,95	10,72	6,87	1,66	15,47	18,60	11,57	8,96
	World	499,09	13,90	..	..	42,52	45,12	6,37	6,02	1,27	12,00	16,50	9,55	4,40

Source: World Bank (2016b)

Table 20: Selected Measures on HIGH-OIC Member States (2013)

	Categories	Financial Access				Financial Depth			Financial Efficiency			Financial Stability		
	OIC-High income group 12,736 USD or more	Bank Accounts per 1,000 Adults	Bank Branches per 100,000 Adults	Account at a formal financial institution (% age 15+)	Saved any money in the past year (% age 15+)	Domestic credit to private sector (% of GDP)	Stock market capitalization to GDP (%)	Stock market total value traded to GDP (%)	Bank Lending-Deposit Spread (%)	Bank Return on Asset (ROA) (% after tax)	Bank Return on Equity (ROE) (% after tax)	Bank regulatory capital to risk-weighted assets (%)	Bank capital to total assets (%)	Bank nonperforming loans to gross loans (%)
1	Bahrain	..	..	..	..	68,87	..	1,34	4,88	1,89	15,95	19,20	11,80	5,60
2	Brunei Darussalam	1507,03	22,44	..	..	35,03	..	..	5,22	1,58	15,55	20,40	11,60	4,50
3	Kuwait	0,58	16,65	..	..	59,75	..	17,61	2,54	1,17	8,34	18,90	12,20	3,60
4	Oman	..	18,31	..	..	43,49	42,71	5,35	3,02	1,52	12,97	16,20	13,50	2,00
5	Qatar	673,66	12,49	..	..	39,38	74,99	9,94	3,69	2,19	16,14	16,00	..	1,90
6	Saudi Arabia	787,36	8,75	..	..	40,34	56,42	58,85	..	2,03	14,80	17,90	13,60	1,30
7	United Arab Emirates	..	12,37	..	..	60,58	36,29	5,09	..	1,72	12,37	19,30	15,20	7,30
	OIC-HIGH Average	742,16	15,17	..	..	49,64	52,60	16,36	3,87	1,73	13,73	18,27	12,98	3,74
	OIC Average	398,98	9,79	..	..	32,93	46,95	10,72	6,87	1,66	15,47	18,60	11,57	8,96
	World	499,09	13,90	..	..	42,52	45,12	6,37	6,02	1,27	12,00	16,50	9,55	4,40

Source: World Bank (2016b)

Table 21: Selected Measures on LIIG-OIC Member States (2014)

	Categories	Financial Access				Financial Depth			Financial Efficiency			Financial Stability		
	OIC-Low income group 1045 USD or less	Bank Accounts per 1,000 Adults	Bank Branches per 100,000 Adults	Account at a formal financial institution (% age 15+)	Saved any money in the past year (% age 15+)	Domestic credit to private sector (% of GDP)	Stock market capitalization to GDP (%)	Stock market total value traded to GDP (%)	Bank Lending-Deposit Spread (%)	Bank Return on Asset (ROA) (% after tax)	Bank Return on Equity (ROE) (% after tax)	Bank regulatory capital to risk-weighted assets (%)	Bank capital to total assets (%)	Bank nonperforming loans to gross loans (%)
1	Afghanistan	184,88	2,47	9,96	25,77	3,82	..	..	..	0,18	1,66	..	..	..
2	Benin	155,37	3,31	15,98	61,10	22,90	..	..	..	..	..	..	..	..
3	Burkina Faso	..	..	13,42	50,82	28,04	..	..	..	..	..	..	..	..
4	Chad	..	0,96	7,70	48,58	7,80	..	..	..	..	..	..	..	..
5	Comoros	92,15	1,83	..	..	25,08	..	..	8,75	..	..	..	..	..
6	Gambia, The	..	..	..	..	12,76	..	..	11,99	..	..	..	..	..
7	Guinea	62,54	1,89	6,17	45,19	..	..	..	..	..	..	..	..	..
8	Guinea-Bissau	..	..	..	..	12,09	..	..	..	..	..	..	..	..
9	Mali	..	..	13,25	44,90	24,50	..	..	..	..	..	..	..	..
10	Mozambique	..	4,07	..	..	31,77	..	..	6,22	..	..	15,10	9,40	3,30
11	Niger	..	..	3,49	61,02	14,20	..	..	..	..	..	..	..	..
12	Sierra Leone	..	..	14,15	65,40	4,89	..	..	12,81	..	..	30,20	12,00	33,40
13	Somalia	..	..	7,86	37,20	..	..	..	..	..	..	..	..	..
14	Togo	..	..	17,61	37,55	34,14	..	..	..	..	..	..	..	..
15	Uganda	186,93	2,90	27,78	75,18	14,37	..	..	10,72	..	..	22,20	13,00	4,10
	OIC-LIG Average	136,37	2,49	12,49	50,25	18,18	..	..	10,10	0,18	1,66	22,50	11,47	13,60
	OIC Average	515,57	11,09	30,11	47,18	34,94	48,42	11,84	6,74	1,23	10,46	17,34	10,93	9,13
	World	653,53	15,53	50,48	53,33	45,21	47,79	9,74	6,06	0,85	9,11	16,50	9,70	4,35

Source: World Bank (2016b)

Table 22: Selected Measures on LMIG-OIC Member States (2014)

	Categories	Financial Access				Financial Depth			Financial Efficiency			Financial Stability		
	OIC-Lower middle income group 1,046 USD to 4,125 USD	Bank Accounts per 1,000 Adults	Bank Branches per 100,000 Adults	Account at a formal financial institution (% age 15+)	Saved any money in the past year (% age 15+)	Domestic credit to private sector (% of GDP)	Stock market capitalization to GDP (%)	Stock market total value traded to GDP (%)	Bank Lending-Deposit Spread (%)	Bank Return on Asset (ROA) (% after tax)	Bank Return on Equity (ROE) (% after tax)	Bank regulatory capital to risk-weighted assets (%)	Bank capital to total assets (%)	Bank nonperforming loans to gross loans (%)
1	Bangladesh	591,52	8,21	29,14	23,91	42,35	..	0,38	3,92	0,49	5,48	10,90	5,90	9,40
2	Cameroon	65,45	1,94	11,35	63,96	15,56	..	..	..	..	..	10,60	3,30	9,70
3	Cote d'Ivoire	..	..	15,14	63,23	20,34	34,36	1,12	..	..	..	..	..	..
4	Djibouti	129,91	5,61	..	..	30,94	..	..	11,45	..	..	10,70	..	18,00
5	Egypt, Arab Rep,	373,74	4,80	13,65	25,93	25,95	21,28	6,31	4,79	1,12	14,75	12,50	6,50	8,90
6	Guyana	..	8,66	..	..	48,86	..	..	11,76	1,73	15,90	..	..	..
7	Indonesia	..	10,98	35,95	69,30	36,52	40,33	9,91	3,85	2,11	16,83	18,70	12,80	2,10
8	Kyrgyz Republic	362,74	7,83	18,47	36,20	21,16	..	..	5,66	2,48	16,89	21,80	16,20	4,50
9	Mauritania	110,66	6,89	20,45	41,20	..	..	..	..	..	..	28,10	14,70	..
10	Morocco	..	24,58	..	..	68,65	48,26	2,84	..	0,82	8,51	13,80	8,90	6,90
11	Nigeria	647,94	5,56	44,17	68,98	14,54	12,73	1,00	7,21	1,75	12,42	17,20	10,40	3,00
12	Pakistan	295,23	9,38	8,71	31,56	15,64	..	0,22	..	1,50	16,26	17,10	10,00	12,30
13	Senegal	..	..	11,92	59,05	33,17	..	..	..	..	..	16,00	9,80	20,30
14	Sudan	..	3,10	15,27	41,26	8,48	..	..	..	..	..	..	..	..
15	Syrian Arab Republic	..	..	..	..	..	..	..	..	1,10	9,58	..	..	..
16	Tajikistan	..	..	11,46	31,32	21,48	..	..	19,04	..	..	16,70	14,90	21,20
17	Uzbekistan	885,02	37,49	40,71	43,47	..	..	..	..	..	..	23,80	11,70	0,40
18	West Bank and Gaza	563,57	10,59	24,24	22,94	8,39	25,25	2,33	..	1,60	14,27	..	..	..
19	Yemen, Rep,	..	..	6,45	20,64	..	..	..	..	..	..	..	8,40	24,70
	OIC-LMIG Average	402,58	10,40	20,47	42,86	27,47	30,37	3,01	8,46	1,47	13,09	16,76	10,27	10,88
	OIC Average	515,57	11,09	30,11	47,18	34,94	48,42	11,84	6,74	1,23	10,46	17,34	10,93	9,13
	World	653,53	15,53	50,48	53,33	45,21	47,79	9,74	6,06	0,85	9,11	16,50	9,70	4,35

Source: World Bank (2016b)

Table 23: Selected Measures on UMIG-OIC Member States (2014)

	Categories	Financial Access				Financial Depth			Financial Efficiency			Financial Stability		
	OIC-Upper middle income 4,126 USD to 12,735 USD	Bank Accounts per 1,000 Adults	Bank Branches per 100,000 Adults	Account at a formal financial institution (% age 15+)	Saved any money in the past year (% age 15+)	Domestic credit to private sector (% of GDP)	Stock market capitalization to GDP (%)	Stock market total value traded to GDP (%)	Bank Lending-Deposit Spread (%)	Bank Return on Asset (ROA) (% after tax)	Bank Return on Equity (ROE) (% after tax)	Bank regulatory capital to risk-weighted assets (%)	Bank capital to total assets (%)	Bank nonperforming loans to gross loans (%)
1	Albania	..	22,24	37,99	38,37	37,58	..	..	6,74	1,04	9,19	16,80	9,00	22,80
2	Algeria	..	5,06	50,48	45,31	18,38	..	..	6,25	0,12	1,06	16,00	7,40	9,20
3	Azerbaijan	621,01	10,74	29,15	39,54	30,72	..	..	8,69	..	..	19,20	17,00	12,70
4	Gabon	..	..	30,15	56,01	14,54	..	..	..	0,38	2,51	..	..	..
5	Iran, Islamic Rep.	..	27,34	92,18	42,16	54,41	43,84	6,53	..	..	..	..	..	..
6	Iraq	..	6,13	10,97	48,62	6,98	..	..	..	..	..	..	..	..
7	Jordan	..	19,86	24,62	29,22	70,22	71,92	9,14	4,47	0,37	2,44	18,40	12,50	5,60
8	Kazakhstan	..	3,39	53,91	30,34	34,07	10,49	0,34	..	0,65	5,41	17,90	13,70	12,40
9	Lebanon	792,47	29,84	46,93	47,15	103,30	..	0,87	1,36	0,62	6,55	14,90	..	4,00
10	Libya	..	..	..	..	26,94	..	..	3,50	..	..	..	..	..
11	Malaysia	..	10,71	80,67	81,59	120,56	139,36	41,38	1,54	1,01	9,85	15,40	10,00	1,60
12	Maldives	1617,40	13,91	..	..	35,04	..	..	7,28	..	..	..	..	..
13	Suriname	..	12,33	..	..	29,90	..	..	4,93	..	..	..	..	..
14	Tunisia	..	..	27,26	38,01	76,47	..	1,35	..	..	..	9,70	6,30	15,80
15	Turkey	984,72	19,79	56,51	41,13	74,64	24,71	44,17	..	1,33	12,21	16,30	11,60	2,70
16	Turkmenistan	..	..	1,79	57,10	..	..	..	..	..	..	..	..	..
	OIC-UMIG Average	1003,90	15,11	41,74	45,73	48,92	58,06	14,83	4,97	0,69	6,15	16,07	10,94	9,64
	OIC Average	515,57	11,09	30,11	47,18	34,94	48,42	11,84	6,74	1,23	10,46	17,34	10,93	9,13
	World	653,53	15,53	50,48	53,33	45,21	47,79	9,74	6,06	0,85	9,11	16,50	9,70	4,35

Source: World Bank (2016b)

Table 24: Selected Measures on HIGH-OIC Member States (2014)

	Categories	Financial Access				Financial Depth			Financial Efficiency			Financial Stability		
	OIC-High income group 12,736 USD or more	Bank Accounts per 1,000 Adults	Bank Branches per 100,000 Adults	Account at a formal financial institution (% age 15+)	Saved any money in the past year (% age 15+)	Domestic credit to private sector (% of GDP)	Stock market capitalization to GDP (%)	Stock market total value traded to GDP (%)	Bank Lending-Deposit Spread (%)	Bank Return on Asset (ROA) (% after tax)	Bank Return on Equity (ROE) (% after tax)	Bank regulatory capital to risk-weighted assets (%)	Bank capital to total assets (%)	Bank nonperforming loans to gross loans (%)
1	Bahrain	..	..	81,94	65,29	63,00	64,52	1,96	4,89	1,58	12,82	18,30	12,20	4,60
2	Brunei Darussalam	1589,17	19,83	..	..	33,20	..	..	5,20	..	..	21,00	11,30	3,70
3	Kuwait	0,62	16,86	72,91	61,53	67,24	..	..	2,24	1,20	9,16	18,30	11,30	3,50
4	Oman	..	15,97	..	..	46,46	45,60	7,05	3,07	1,38	11,88	15,10	11,70	2,00
5	Qatar	668,53	14,40	..	..	45,24	81,12	17,96	3,61	2,11	16,19	16,30	..	1,70
6	Saudi Arabia	876,64	9,23	69,41	45,35	44,44	63,10	61,58	..	2,12	15,52	17,90	13,80	1,10
7	United Arab Emirates	..	11,86	83,20	66,56	65,44	47,79	20,39	..	1,95	14,22	18,10	12,30	6,50
	OIC-HIGH Average	783,74	14,69	76,87	59,68	52,15	60,43	21,79	3,80	1,72	13,30	17,86	12,10	3,30
	OIC Average	515,57	11,09	30,11	47,18	34,94	48,42	11,84	6,74	1,23	10,46	17,34	10,93	9,13
	World	653,53	15,53	50,48	53,33	45,21	47,79	9,74	6,06	0,85	9,11	16,50	9,70	4,35

Source: World Bank (2016b)

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