

KUWAIT FINANCE HOUSE

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Kuwait Finance House (KFH) is an Islamic commercial and investment bank founded in Kuwait in March 1977 with the aim of conducting banking operations according to Islamic principles and to help finance project according to these principles. Its specific objectives are to:

- A) Offer investment and banking services compatible with the precepts of the Islamic Shariah;
- B) Contribute to the economic development of Kuwait by financing viable projects and investing its clients' deposits;
- C) Contribute to social welfare activities.

KFH is owned by the Kuwaiti Government (60%) and private individuals (40%). With KD 1,581 million in assets, KFH is considered the second largest Islamic financial institution.

KFH activities consist of current banking transactions, real estate and commercial investments in various fields and financing of projects, and finance of foreign trade of Islamic countries.

KFH offers current accounts, saving accounts, unconditional continuous investment deposits, unconditional fixed investment deposits, and open period deposits for absolute investment.

It has three main departments:

- 1) the International Real Estate Department
- 2) the Direct Investment Department covers local and international investment financing, including corporate finance, acquisitions, setting up equity funds, etc.
- 3) the International Investment Department whose main portfolio (US\$1.8 billion) is leasing activities under the ijarah mode, often with foreign Western banks providing an Islamic window (Citibank, ANZ).