



Tullett Prebon launches Islamic Finance platform

[DATE] Tullett Prebon, part of TP ICAP Group, the world's largest interdealer broker, has launched *Fusion Islamic Finance*, a new platform that facilitates Commodity Murabaha transactions and provides liquidity to the Islamic financial marketplace.

The platform enables clients to purchase assets and take advantage of growth opportunities in the Halal sectors, infrastructure and Sukuk bonds.

Fusion Islamic Finance provides a safe and ethical environment to trade Commodity Murabaha. The platform permits our Second Counterparty, a non-affiliated independently-owned and managed trading company, with over twenty years of experience operating within the Islamic financial marketplace, to be fully integrated within our system. This enables clients to process transactions on *Fusion* swiftly, saving both time and money while significantly enhancing their experience.

Tullett Prebon's platform uses market-leading connectivity for integration, straight-through processing, and single-screen access that offers simpler and quicker access to large pools of liquidity. Customers can also connect from third-party data platforms, such as Reuters or Bloomberg.

There are a growing number of participants in the Islamic financial marketplace and its three main sectors – banking, capital markets and Takaful – were estimated to be worth USD 2.44 trillion in 2019, up from USD 2.05 trillion in 2018¹. Tullett Prebon believes its trusted reputation with banks globally, its long-standing presence in the Middle East with offices in Bahrain and the UAE, and the technological innovation of its new Commodity Murabaha platform, positions the firm well to realise this growth opportunity.

Harry Pakenham, Associate Director - Islamic Finance, commented: "*Fusion Islamic Finance* offers clients a superior experience with a quick and easy to use system for Commodity Murabaha transactions."

Paul Dunkley, Senior Managing Director of Tullett Prebon, said: "We are very excited to be entering the large and rapidly growing market of Islamic Finance. We have ambitious plans for this market, and we are confident that we can leverage our position as the world's largest interdealer broker, with an unrivalled ability to access liquidity, to provide our clients with a compelling proposition."

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¹Figure: Bank of England: Why Islamic Finance has an important role to play in supporting the recovery from Covid

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About TP ICAP

TP ICAP is a global firm of professional intermediaries that plays a pivotal role in the world's financial, energy and commodities markets.

Operating through our core businesses, Tullett Prebon, ICAP, PVM, Coex Partners, Tullett Prebon Information, ICAP Information Services and PVM Data Services, we create strong networks in person and through technology. We provide comprehensive analysis and insight into market conditions and long-term trends. We combine data, knowledge and intelligence into contextual insight and commercial guidance. By engaging with our clients, and providing innovative products and services, we enable our clients to transact with confidence, facilitating the flow of capital and commodities around the world, enhancing investment and contributing to economic growth.

Our values of honesty, integrity, respect and excellence underpin everything we do.

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