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Rosette Merchant Bank Launches Islamic Capital Markets Offering

Rosette Merchant Bank (Rosette) is pleased to announce the launch of a new Alternative Funding Solutions Division. The division will specialise in providing advice and structuring solutions to Local Authorities and Housing Associations on the utilisation of Islamic Alternative Finance Investment Bonds (AFIBs) as an alternative source of funding.

AFIBs are a type of ethical financial instrument commonly known as Sukuk or an Islamic bond, which share synergies with Local Authorities and their important role in investing in the real economy. This new division will have a particular focus on enabling UK public bodies access to the Islamic Capital Markets with a global reach.

The global Sukuk market is currently valued at c. £78bn and with the pending renewal of the highly successful 2014 UK government Sukuk due next year, Rosette believes there is a proven demand for UK government and quasi government Sukuk issuances.

With Local Authorities under pressure to meet their funding needs, Rosette's new Alternative Funding Solutions Division will enable Local Authorities to access an alternative pool of capital which will diversify funding options and possibly prove more cost effective than the current conventional means of financing.

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