

## **TULLETT PREBON VENTURES INTO THE ISLAMIC CAPITAL MARKETS WITH SUKUK OFFERINGS**

**Singapore, 13 June 2008-** Tullett Prebon (Asia Pacific) announces its intention to launch an Islamic Capital Markets desk in Singapore.

The Monetary Authority of Singapore has recently announced directives on the issuing of Islamic products (including 'Sukuk' Bonds) to create benchmarks for the marketplace, as well as satisfying local market demand for shariah compliant products. 'Sukuk' bonds and shariah compliant fund raising structures are now widely considered to be effective investment alternatives to conventional financing activities. The Islamic capital markets include assets in banking, insurance, investment funds and capital market products and are estimated to be worth \$1.5 trillion.

Jay Vitrella has been appointed to manage Tullett Prebon's new desk in addition to coordinating the other Tullett Prebon offices dealing in Islamic products in the Asia Pacific region. Jay has over 15 years' experience in the development of fixed income and money markets products. During this time, he has worked in various roles in most of the Asian financial centers including Bangkok, Hong Kong, Jakarta, Kuala Lumpur, Manila, Singapore and Tokyo. He will report to Len Harvey, CEO of Tullett Prebon (Asia Pacific) and will create and structure the Group's global offering in Islamic Financial Products.

Len Harvey, Chief Executive Officer, Tullett Prebon (Asia Pacific), said: 'The new Singaporean directives will enhance market liquidity and will help to develop the Islamic secondary markets. Tullett Prebon is well positioned to capitalise on this fast growing financial sector, which has tripled in size in the past four years. Its new sukuk bonds offering will further augment the Group's presence in Asia Pacific as it continues to expand in the region.'

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**About Tullett Prebon plc:**

Tullett Prebon ([www.tullettprebon.com](http://www.tullettprebon.com)) operates as an intermediary in wholesale financial markets facilitating the trading activities of its clients, in particular commercial and investment banks. The business now covers seven major product groups: Volatility, Rates, Non Banking & Sterling Cash, Treasury, Energy, Credit & CDS, and Equities. Tullett Prebon's electronic broking division offers electronic solutions to these products. In addition to its brokerage services, Tullett Prebon offers a variety of market information services through its IDB Market Data division, Tullett Prebon Information.

Tullett Prebon has its principal offices in London, New York, Hong Kong, Singapore and Tokyo, with other offices, joint ventures and affiliates in Bahrain, Bangkok, Buenos Aires, Calgary, Frankfurt, Jakarta, Kuala Lumpur, Luxembourg, Manila, Mumbai, Paris, Salt Lake City, Santiago, Sao Paulo, Seoul, Shanghai, Sydney, Toronto, Warsaw and Zurich.