

NEWS RELEASE

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***Blockchain Technology and Smart Contracts Research Program
For Ethical and Islamic Finance Formed***

**EETHIQ Advisors and its partner 570 AM, and University Of Luxembourg
Form Strategic Partnership**



Luxembourg – December 15th, 2016 – Eethiq Advisors and its partner 570 AM and the University of Luxembourg’s SnT Interdisciplinary Centre for Security, Reliability and Trust formed a strategic partnership, with the aim of developing a joint research program on Blockchain Technology and Smart Contracts for Ethical and Islamic Finance.

In developing a set of technology-based solutions, the program will create notable innovations that increase worldwide customers’ level of trust in the Islamic finance products they use. These innovations will serve the growing demand for Shariah-compliant integrated wealth and asset management platforms for Generation M, the young Muslim millennial generation, pushing for innovative services embedded into their ethics and daily usage.

“As Fintech enablers and investors, we firmly believe applications with Blockchain as a backbone will fulfill Generation M’s absolute need for financial services anywhere, anytime and without the unnecessary cost of complex structures. It will also cater to Generation M’s unconditional search for services where trust and safety is never compromised,” says Rachid Ouaich, Founding Partner, EETHIQ Advisors.

“SnT is proud to enter into a strategic research partnership with EETHIQ Advisors. This marks a milestone for SnT and our efforts to build a centre of research and innovations excellence in FinTech. Together with EETHIQ Advisors, we will explore and develop innovative applications for tomorrow’s investors building on distributed ledger technology” says Prof. Björn Ottersten, founding director of SnT.

The joint research program aims to disseminate the use of smart contracts and distributed ledger technology in Islamic Finance by developing a platform that can capture all investment operations in line with ethical standards and Shariah compliance requirements for client accounts. The solution will ensure all transactions involve the transfer of real assets and services and the prohibition of usury (riba), while at the same time ensuring that transfer and ownership is traceable, auditable, and secured at all times.

“Located in Luxembourg, the domicile of choice for financial services, we understand the need for cooperation, cross-border and cross-platform. This is the reason why we envision our new research venture as an open innovation forum, with open banking API aiming at leveraging existing initiatives among Islamic banks and funds globally,” says Rachid.

As such, a key output of the research program include an innovative method to secure, democratize, increase and improve the use of participation banking and Islamic banking windows’ profit sharing investment accounts (PSIAs), as well as using data analytics to better understand Islamic products and shariah-sensitive customers.

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About Eethiq Advisors & 570 AM

Eethiq Advisors, a Luxembourg-based firm, are pioneers and experts in the setting up, structuring and the management of day-to-day operations for sharia compliant alternative investments. The Eethiq team has continuous exposure to successful international companies in this niche yet innovative finance area. Clients include prominent family offices and both European and Middle Eastern financial institutions. EETHIQ is led by Rachid Ouaich, Founder and Managing Director.

570 AM (570 Asset Management), a French company, is an independent advisory and asset management company specialized in ethical finance and sharia compliant products. 570 AM has launched and manages a successful Fintech - www.570easi.com - a leading European digital asset management platform specialized in Islamic property finance, that has to-date more than 70 000 members. 570 AM is led by Anass Patel, Founder and President.

About University of Luxembourg's SnT Interdisciplinary Centre

SnT Interdisciplinary Centre for Security, Reliability and Trust conducts internationally competitive research in information and communication technology (ICT), creating socio-economic impact. In addition to long-term, high-risk research, SnT engages in demand driven collaborative projects with the industry and the public sector. Since 2009, SnT has launched over 40 EU and ESA projects, created a technology transfer office (TTO), launched two spin-offs, and created a dynamic interdisciplinary research environment with some 260 people.

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