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A Social European Sukuk

570 Asset Management is a company based in Paris focus on innovation and specialized on financial solutions that are Sharia compliant.

The French market is composed by 6 million of Muslim, and composed by young population looking not for traditional banking but values and innovation.

The 570 Asset Management has two platforms: the first is an home finance platform in which it has already 5763 pre qualified projects. It is focused on education, user experience and walk the talk, trying to be close to customers making everything accessible to them.

The other platform is a crowdfunding platform and is basically an online platform that put in relations investors and entrepreneurs. At the moment 2621 people had contributed directly (everything is online) and it has already collected 186072 euro.

Among the examples of success, there are 3 examples of successful student loans projects: they are three students that raised capital online: the last student had a very modest family background and for a Master degree in Sciences he needed to collect 6500 euro that raised in a day.

There are also examples of successful community work project, like the collection of giant I-pad for help a teacher to do lessons online.

This is a French platform but the power of network is really important because investors come from all around the world.



570 Asset Management is focuses on SMES and it is trying to match the Islamic finance spirit with online platforms. It started from the food sector with a five million sukuk program that wasn't online. The first thing to do was to convince scholars that what it wanted to do was Sharia compliant. The restaurants *Al Farooj fresh* are an example of private placement for a Sukuk program of 5 million euro with a first tranche 0.5 million euro issued in 2012.

To disrupt the traditional global Sukuk market is important the help of technology characterized by simplicity, speed (everything should be in real time) and social (everything can be shared with other people) and crowdfunding can work in a good way in education spaces, providing instruments as sukuk.

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