

MEDIA RELEASE

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Openmarkets appointed by major new client Hejaz Financial Services to support its shariah-compliant investment products

Trading and wealth fintech Openmarkets has been appointed by Australia's leading Islamic finance provider, Hejaz Financial Services (Hejaz), to provide innovative trading and execution technology solutions that will power Hejaz's shariah-compliant investing platform.

The platform, currently in development, will be supported by Openmarkets' API-led market infrastructure technology, enabling its clients access to Australia's first shariah-compliant ASX-listed ETFs, including the Hejaz Equities Fund (ASX: ISLM), the Hejaz Property Fund (ASX: HJZP), and its Hejaz Sukuk Fund (ASX: SKUK), the latter being comparable to a traditional bond ETF.

The platform's arrival will be an important milestone for Australian Muslims, whose investments must be shariah-compliant, avoiding companies that partake in activities that are considered by Islam to be morally or socially injurious. As a result, these companies also meet stringent environmental, social, or governance (ESG) criteria, potentially broadening Hejaz's market appeal to ethically-minded investors.

Dan Jowett, CEO of Openmarkets, said the business was proud to contribute to financial products that will create more options for Muslim investors across Australia.

"Openmarkets solutions will enable Hejaz to grow its footprint in Australia, giving Australia's growing Muslim community more options and more choice as to where and how they invest their money," Mr Jowett said.

Hakan Ozyon, CEO of Hejaz Financial Services, said Openmarkets' innovative trading technology would enable it to expand its solutions.

"Hejaz is proud to deliver a fresh and compliant approach to investing for Australian Muslims, which make up nearly one million people. This partnership with Openmarkets will be critical as we expand our financial solutions to meet this community's needs," Mr Ozyon said.

Hejaz Financial Services is the nation's leading provider of Islamic financial services, offering shariah-compliant managed funds, superannuation, equities trading, Halal ETFs, home loans, and Hayat protection. Hejaz currently has \$1.3 billion in funds under management and advice, with a client base of more than 6,200.

Shariah-compliant investing avoids activities considered by Islam to be morally or socially injurious. This includes refraining from sectors such as alcohol, tobacco, media, pork manufacture, and gambling, and investments that generate revenue from interest.

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Media enquiries

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About Openmarkets

Openmarkets (openmarkets.com.au) is an Australian financial services and technology provider headquartered in Sydney, with additional offices in Melbourne and Brisbane, Australia. Openmarkets provides trade execution, clearing and settlement services, options risk management and equity order management applications, and related products and services to its various client groups – financial technology providers; dealer groups, private wealth advisers, and stockbrokers; and high-volume traders.