

**Question for written answer E-015257/2015
to the Commission
Rule 130
Frédérique Ries (ALDE)**

Subject: Importance of Islamic financial products in European finance

According to a recent report by TheCityUK, the main European financial centre sold Sharia-compliant Islamic financial products (no speculation, no investment in sectors deemed illicit: gambling or alcohol, etc.) worth an estimated USD 4.5 billion in 2014. This is a relatively modest sum measured against the global Islamic financial sector, which is worth more than USD 2 000 billion, but it is growing steadily and demonstrates the extent to which western financial centres are exposed to the religious precepts of one part of the Islamic world, in particular the countries of the Arabian peninsula.

Does the Commission have up-to-date figures on the scale of Islamic finance in the European Union, and potentially its growing impact since the financial crisis that hit Europe from September 2008 onwards?

Can the Commission provide a list of European banking institutions that offer Sharia-compliant financial products?