

DFM wins Global Finance’s “Best Stock Exchange for Shariah-Compliant Listings” Award

His Excellency Essa Kazim: “This recognition underlines DFM’s position as the first Shariah compliant exchange and Dubai’s successes as the Capital of Islamic Economy globally”

Dubai, 10 July 2016: Dubai Financial Market (DFM) has been recognized as the Best Stock Exchange for Shariah-Compliant Listings as part of Global Finance magazine’s ninth annual review of the World’s Best Islamic Financial Institutions. Winners will be honored during an award ceremony due to take place in Washington, October 2016 on the sidelines of the IMF/World Bank meetings.

The publication cited “DFM’s position as the leading market in the region and, indeed, globally for listing Shariah-compliant equity listings and sukuk”, as part of the deliberations in granting the award.

His Excellency Essa Kazim, Chairman of DFM said, “We are pleased with this recognition, which indicates DFM’s leading position as the first Shariah compliant exchange in the world. The exchange also plays a key role in realizing the vision of His Highness Sheikh Mohammed Bin Rashid Al Maktoum, Vice President and Prime minister of the UAE and Ruler of Dubai to strengthen the position of the Emirate as the Capital of Islamic Economy. Over the past years, DFM has been a dynamic force in driving the financial sectors regulatory enhancements through the introduction of standards for equities and Sukuk. Additionally and in order to provide investors with a trusted reference, our Shariah Section quarterly updates the list of complying companies, which currently includes 38 listed companies in line with DFM’s standard

for owning and trading of shares and based on a thorough revision of their financial statements and operations.”

It is noteworthy that the DFM became the first Shariah compliant exchange globally in 2007 immediately after its public offering and listing in a first of its kind step amongst stock exchanges in the region.

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About Dubai Financial Market: Dubai Financial Market (DFM) was established as a public institution with its own independent corporate body. DFM operates as a secondary market for the trading of securities issued by public shareholding companies, bonds issued by the Federal Government or any of the local Governments and public institutions in the country, units of investment funds and any other financial instruments, local or foreign, which are accepted by the market. The DFM commenced operations on March 26, 2000. Following its initial public offering in November 2006, when DFM offered 1.6 billion shares, representing 20 per cent of its paid-up capital of AED 8 billion, DFM became a public joint stock company. Following the IPO, the Government of Dubai retained the remaining 80 per cent of DFM Company through Borse Dubai Limited. www.dfm.ae
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