

DFM's iVESTOR Card for Cash Dividend Distribution snatches SCA's Innovation Award

Dubai, 25 April 2018: The Dubai Financial Market (DFM) won the Innovation Award organized by the Securities and Commodities Authority (SCA), in recognition of DFM's dividend distribution service of its listed companies through iVESTOR Card, the leading solution that enables investors to seamlessly receive their dividends.

Hassan Al Serkal, Chief Operating Officer (COO) and Head of Operations Division as well as Ali Al Hashimi, Executive Vice President and Head of Financial Services Division of DFM, have received the award trophy from His Excellency Obaid Al Zaabi, SCA's CEO during the regulator's annual conference held in Dubai on Monday, 23 April 2018.

His Excellency Essa Kazim, Chairman of DFM said: "As part of its strategy to provide various market participants with smart and efficient solutions, the DFM has invested all the necessary resources and introduced numerous innovative services to further strengthen its leading

position in terms of financial services and financial technologies (Fintech). The iVESTOR Card has removed several bottlenecks that historically characterized the dividend distribution process, which used to be lengthy and costly for issuers and on the other hand, investors had to wait for long to receive their cash dividends. Undoubtedly, receiving this innovation award from our regulator is a clear recognition of our excellence as well as underlines the deep confidence of various market participants including; investors, issuers and brokerage firms, in our innovative solutions that represented a quantum leap in financial markets' services in the region and beyond.”

The DFM has been successfully managing the dividend distribution on behalf of its listed companies since 2011. In March 2018, it has launched an innovative Dividend Distribution System (DDS), enabling dividends distribution to investors' bank account or iVESTOR card account without any human intervention. The system constantly updates investors' data bank, which further streamlines the distribution process.

The DFM is currently processing the cash dividend distribution for the year 2017 on behalf of 35 listed companies, with a total value of AED 16.14 billion.

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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 and became the first Islamic Shari'a-compliant exchange globally since 2007. 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 and its shares were listed on 7 March 2007 with the trading symbol (DFM). 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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