



## **Dubai Financial Market signs Memorandum of Understanding with Awqaf and Minors Affairs Foundation**

- **His Excellency Essa Kazim: The agreement creates an efficient framework to promote securities endowment in line with the vision of the UAE leadership**
- **His Excellency Ali Al Mutawa: In keeping with our 'Endowment for All' principle, we are committed to providing individuals and institutions with innovative options of leveraging endowments to empower a wider segment of society**

**Dubai, 4 December 2018:** The Dubai Financial Market (DFM) signed a Memorandum of Understanding (MoU) with Awqaf and Minors Affairs Foundation (AMAF) in order to enhance cooperation and streamline joint procedures pertaining to securities endowment and strengthen the efforts of the two entities for the greater good of the UAE society.



His Excellency Essa Kazim, Chairman of DFM, and His Excellency Ali Al Mutawa, Secretary General of AMAF, signed the MoU in the presence of senior representatives of the two entities.

It is noteworthy that DFM has launched a securities endowment service in 2017 as part of the “Year of Giving” initiatives and has accelerated its efforts to promote the securities endowment culture this year as part of the “Year of Zayed” initiatives.

His Excellency Essa Kazim said: “DFM has always collaborated with various institutions in the UAE to achieve common goals and benefit our society. We are delighted to sign this agreement with AMAF in order to streamline business relationships and explore opportunities for development as well as strengthen cooperation and knowledge sharing. The MoU creates an efficient framework to



promote securities endowment in line with the UAE leadership’s vision, enhancing the country’s notable contributions to all humanitarian sectors.”

His Excellency Ali Al Mutawa, Secretary General of AMAF, said: “In keeping with our ‘Endowment for All’ principle that we have adopted to promote the culture of endowment across all domains, we are committed to providing individuals and institutions with innovative options of leveraging endowments to empower a wider segment of society. AMAF’s cooperation with DFM, the leading regional and global financial services provider, aims to implement an innovative strategy that enables investors and donors to transfer their endowments directly to the Foundation’s unified endowment securities account.”

According to the MoU, DFM will issue a National Investor Number (NIN) to AMAF for the purpose of transferring securities from investors’ accounts to the



endowment account, enabling the Foundation to manage endowment securities as well as receive cash dividends from such securities through bank transfer.

- Ends-

**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. DFM commenced operations on 26 March 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](http://www.dfm.ae)

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