

DFM's "Allocation Account" Service gains momentum with active trades from Arqaam Securities

Arqaam Securities has implemented trades in excess of AED 20 million on behalf of its institutional clients

Dubai, 22 January 2019: The Dubai Financial Market (DFM) today announced that its Allocation Account" Service has been gaining strong momentum with Arqaam Securities actively utilizing the service to conduct trades for its client base of institutional funds.

During various trading sessions in the month of January 2019, Arqaam Securities efficiently implemented trades with a total value in excess of AED 20,000,000.00 for an institutional fund manager who does allocation to multiple sub-funds in the allocation session.

It is noteworthy that the DFM launched this service early 2018 in a first step of its kind amongst regional markets to diversify products and services in line with best international practices, as part of its continuous efforts to create the mechanisms and services that support the trading activity of various market participants. The Allocation Account Service enables brokerage firms to use a



combined account with the clearinghouse to execute buy and sell transactions of securities on behalf of their clients, provided that such transactions shall be allocated to the clients' accounts during the allocation period within 45 minutes from the end of the trading session.

Currently, three DFM members are licensed to provide the service to their clients and the exchange is processing applications from other brokerage firms that have applied for a similar license.

The growing activity of the Allocation Account Service clearly indicates its importance for brokerage firms serving international funds, as it has provided members with a unique and transparent solution that caters to the requirements of international fund managers paving the way for further participation from their side on the market.

Arqaam Securities is a member of the Dubai Financial Market (DFM) and it is part of the Arqaam Group, a specialist emerging markets investment bank, bringing regional and international product offerings to the emerging markets. Arqaam Capital combines international best practice with expertise in the markets in which it operates.

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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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