

Al Ramz Capital executes the first Securities Lending and Borrowing facility on the DFM for Market Making transaction

Dubai, 16 December 2020: Dubai Clear, a subsidiary of Dubai Financial Market (PJSC) today announced that Al Ramz Capital has successfully executed the first Securities Lending and Borrowing (SLB) transaction to settle its Market Making transaction. This is the first end-to-end transaction using the SLB facility for settlement on the DFM.

The Securities Lending and Borrowing (SLB) allows investors to enhance the yield of their long-term holdings by lending out their securities to borrowers for an annualized fee while retaining all their rights of holding the securities. SLB also facilitates Regulated Short Selling on DFM allowing investors to hedge their portfolios.

Maryam Fekri, CEO of Dubai Central Clearing & Depository Holding (DCCD) said: “Dubai Clear provides investors with numerous services, enabling them flexible solutions for optimal usage of their securities’ holdings. These services are supported by a robust framework in line with international requirements on various regulatory, operational and technical aspects. Within this context, brokerage firms and investors have widely welcomed the SLB service, given its importance in executing Market Making transactions and monetizing long term ownership of securities. We commend Al Ramz Capital, one of the licensed SLB agents, for spearheading the industry in diversifying into new activities and successfully concluding the first SLB transaction through Dubai Clear’s infrastructure and we look forward for brokers and investors to further leverage this service in the future.”

Mr. Karim Schoeib, Chief Executive Officer of Al Ramz Capital, said, "This is yet another milestone for Al Ramz, we are the first financial services on DFM to utilize the securities lending and borrowing facility and look forward to utilizing this facility on a larger scale. DFM has achieved a major step towards upgrading to developed market and offering another investment tool to investors to enhance the return on their long term holdings while providing the facility to hedge their portfolios from market volatility, we are proud to be part of this achievement.”

Al Ramz Capital, a subsidiary of Al Ramz PJSC, a Dubai Financial Market listed company that offers a variety of financial products and services including asset management, corporate finance, market making, liquidity providing, brokerage, IPO management and research.

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About Al Ramz

Founded in 1998, Al Ramz is a UAE domiciled public joint stock company listed on the Dubai Financial Market and regulated by the UAE Securities and Commodities Authority and the Dubai Financial Services Authority.

For more information:

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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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