

Dubai Clear receives Primary Membership of the Global Association of Central Counterparties (CCP12)

Dubai, 28 June 2021: Dubai Clear (LLC), a subsidiary of Dubai Financial Market (DFM), today announced it has been admitted as a Primary Member of the Global Association of Central Counterparties (CCP12) during the Association's 2021 Annual General Meeting. The Association represents 38 members, who operate more than 60 individual CCPs globally.

Since its launch in April 2020 as the first local equities CCP in the UAE and the region, Dubai Clear has guaranteed trade settlements and reduced counterparty risk to Clearing Members for securities and derivatives worth AED 18.60 billion through its enhanced risk management and secured settlement framework in line with international best practices.

Commenting on the achievement, Maryam Fekri, CEO of the Dubai Central Clearing & Depository Holding and Senior Advisor to Dubai Clear, said: "Receiving this membership from the CCP12 is an important milestone in our strategic direction to be recognized in this esteemed global association. We look forward to working closely with our peers in the

association to share our experiences, gain insights to best practices adopted to grow our CCP services across the region and reinforce safety and confidence in clearing and settlement for our marketplace.”

Adding to this, Fatma Bin Qedad, General Manager of Dubai Clear, said: “We are pleased to see Dubai Clear partnering with global associations like CCP12, which comprises international CCP’s spread across various market jurisdiction. Dubai Clear will gain immensely with this partnership through participations in various discussions of mutual interest in area of Clearing and Settlement to minimize global systemic risk and to enhance the efficiency of post-trade services in the region.”

“We are delighted to welcome Dubai Clear as a Primary Member of CCP12 and look forward to a great cooperation. CCP12 had a very successful start into 2021 and we are excited about tackling the ambitious work plan as laid out to the membership to achieve the main goal of the association: to contribute to safer, more robust and resilient financial markets.” said Mr. Kevin McClear, Chairman of CCP12.



Dubai Clear has transformed the landscape of equity clearing in the UAE due to its state of the art technology developed by Nasdaq, offering real time risk management and automated trade settlement process. The Company has expanded its clearing and settlement services from Cash Market to Derivatives Market offering its members a complete equity product suite in a secured and regulated market infrastructure framework.

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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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