

Gulf Exchanges Announce Unified ESG Metrics for GCC Listed Companies

- **Hamed Ali: “DFM accelerates efforts to strengthen its leadership in sustainability and ESG”**
- **The metrics are voluntary and do not replace existing ESG disclosure guidelines in GCC markets**
- **Metrics include 29 standards, aligned with the World Federation of Exchanges and the Sustainable Stock Exchanges Initiative**

Dubai, 10 January 2023: The GCC Exchanges Committee today released a unified set of ESG Disclosure Metrics that includes 29 standards aligned with the World Federation of Exchanges and the Sustainable Stock Exchanges Initiative. These standards include categories across greenhouse gas emissions, energy usage, water usage, gender pay, employee turnover, gender diversity, data privacy, ethics and more.

It should be noted that these metrics are voluntary, and they do not replace existing ESG disclosure guidelines for GCC stock exchanges.

Hamed Ali, CEO of DFM and Nasdaq Dubai, said: “Being part of this great initiative underscores DFM's commitment to strengthening our leadership in the ESG space in line with the Exchange's strategy to become the region's leading sustainable financial market by 2025. We look forward to working closely with the other GCC exchanges to seamlessly adopt these metrics as part of international best practices. This development also complements the various efforts we are undertaking to encourage issuers to incorporate and embed ESG considerations into their approach and operations.”

DFM was one of the first exchanges in the GCC to launch the UAE ESG Index in 2020 to track and promote ESG best practices among listed companies.

“We also actively promote sustainable finance by leveraging Dubai's world-class ecosystem. This has accelerated the Emirate's position as a global centre for sustainable finance, with the total value of sustainable and ESG-linked bonds and sukuk listed on Nasdaq Dubai reaching USD 16.8 billion by the end of 2022,” **Hamed Ali** added.

The GCC Exchanges Committee consists of Dubai Financial Market, Bahrain Bourse, Boursa Kuwait, Qatar Stock Exchange, Muscat Stock Exchange, Abu Dhabi Securities Exchange, and Saudi Exchange, which chairs the Committee. The Committee aims to support the development of regional capital markets, create an advanced capital market ecosystem in the GCC region, and elevate their position on the global stage.

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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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