

DFM and Nasdaq Dubai expand custody services in collaboration with Emirates NBD Capital

- **Emirates NBD Capital in partnership with BNY Mellon becomes custodian consequent to obtaining SCA's license**
- **Number of DFM and Nasdaq Dubai custodians increases to six leading banks, providing regional and international investors with enhanced custody options**

Dubai, 9 March 2023: Dubai Financial Market (DFM) and Nasdaq Dubai today announced the admission of Emirates NBD Capital PSC as a custodial services provider on both markets.

Emirates NBD Capital has obtained a custodian license from the Securities and Commodities Authority (SCA). Its venture into custody service provision is a significant development in expanding the securities' custody offering in Dubai capital markets in line with Dubai Economic Agenda D33 projects aimed at strengthening Dubai's position as leading commercial and investment destination globally.

Through custodian services, licensed banks provide numerous services to their clients including the segregation and safekeeping of securities, cash management, transfers, securities-collateralized lending, settlement of trades, and managing corporate actions.

Hamed Ali, CEO of DFM and Nasdaq Dubai, said: "We welcome Emirates NBD Capital as a custodian member of the DFM and Nasdaq Dubai. We are very proud to accomplish this significant milestone that marks an important moment in post-trade services. Custodians are an integral part of the securities market infrastructure especially for the asset managers to hold securities portfolios. Accordingly, we are endeavored to meet and exceed the requirements of our diversified investor base of more than 1 million investors by continuously improving the quality of services and increasing number of service providers, enabling leading institutions such as Emirates NBD Capital to unlock new opportunities and diversify their services in our market."

Mohammad Al Bastaki, CEO of Emirates NBD Capital, said: “We are delighted to partner with DFM and Nasdaq Dubai on this groundbreaking initiative. The Group’s new global custody proposition, created in collaboration with BNY Mellon, our strategic alliance partner and the world’s biggest custodian bank, will allow us to provide our clients with custody services across multiple geographies. Our custodial services will facilitate global investor access to UAE capital markets and contribute to the development of post trade services across the securities value chain. As regional equity capital markets evolve and deepen, Emirates NBD will continue to take a leading role, supporting the needs of its clients while accelerating the growth of Dubai’s capital markets.”

As the newest Custody Member, Emirates NBD Capital joins a group of leading UAE and international banks that are providing the custody services in Dubai’s capital markets including: Citibank NA, Deutsche Bank, First Abu Dhabi Bank (FAB), HSBC Bank Middle East Limited and Standard Chartered Bank.

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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

About Nasdaq Dubai: Nasdaq Dubai is the international financial exchange serving the region between Western Europe and East Asia. It welcomes regional as well as global issuers that seek regional and international investment. The exchange currently lists shares, derivatives, Sukuk (Islamic bonds), conventional bonds and Real Estate Investment Trusts (REITS). The majority shareholder of Nasdaq Dubai is Dubai Financial Market with a two-thirds stake. Borse Dubai owns one third of the shares. The regulator of Nasdaq Dubai is the Dubai Financial Services Authority (DFSA). Nasdaq Dubai is located in the Dubai International Financial Centre (DIFC).

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