

In co-operation with 10 leading local and international institutions:

DFM and DIFC launch “Dubai Sustainable Finance

Working Group”

- **Group aims to co-ordinate efforts to create the most sustainable financial hub in the region, as part of UAE’s Sustainable Development Goals 2030 and Dubai’s Strategic Plan 2021**
- **H.E. Essa Kazim: “The initiative underlines our commitment to collaborate with key stakeholders to reinforce Dubai’s position as a leading financial hub and global capital of Islamic economy”**

Dubai, 10 July 2019: In line with the UAE Sustainable Development Goals 2030 and Dubai’s Strategic Plan 2021, the Dubai Financial Market (DFM) and the Dubai International Financial Centre (DIFC) today launched the “Dubai Sustainable Finance Working Group”.

His Excellency Essa Kazim, Governor of the DIFC and Chairman of the DFM inaugurated the Group in the presence of His Excellency Saeed Mohamed Al Tayer, Managing Director & CEO of

Dubai Electricity & Water Authority (DEWA), Abdulfattah Sharaf, CEO of HSBC UAE, Mohamed Al Muallem, CEO & Managing Director of DP World, and senior representatives of the Working Group members.

In addition to the DFM and the DIFC, the other 10 founding members of the Group are; Nasdaq Dubai, Hawkamah Institute of Corporate Governance, DEWA, the Dubai Islamic Economy Development Centre, Aramex, DP World, HSBC, EmiratesNBD, Dubai Islamic Bank and Société Générale.

The multi-stakeholder Group held its first meeting at the DFM premises to discuss the action plan that will focus on combining Dubai's finance sector's initiatives to create a sustainable financial hub in the region, particularly in the areas of Environment, Social and Governance (ESG) integration, cultivating sustainable companies and green financial instruments, and encouraging responsible investing.

Commenting on this initiative, His Excellency Essa Kazim, Governor of the DIFC and Chairman of the DFM said: “As we share the common goal of building a strong and sustainable financial services sector in Dubai, the Group brings together representatives of leading banks, financial institutions, as well as public and private companies in Dubai in order to orchestrate efforts to embed ESG into the financial services sector and transform Dubai into the most sustainable financial hub in the region. We are proud to launch this initiative that underlines the constant commitment of both DFM and DIFC to work collectively with various stakeholders to further attract investments to Dubai and reinforce its position as a leading financial hub and global Islamic finance capital. Various aspects of sustainability are amongst the main objectives of Islamic Sharia and combined have the potential to provide a blueprint for a sustainable global economy”.

The initiative draws strong support from the founding members

The Group has been widely welcomed by the founding members as senior representatives of the institutions expressed their strong support to this significant initiative as part of the efforts to further strengthen the sustainability of the financial sector in Dubai.

HE Saeed Mohammed Al Tayer, Managing Director and Chief Executive Officer, Dubai Electricity and Water Authority (DEWA), commented: “In line with the vision and directives of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, to adopt green economy strategies for economic, social and environmental development, we are delighted to be part of the Dubai Sustainable Finance Working Group. This aligns very well with our vision to become a globally leading sustainable innovative corporation. Together, we intend to transform Dubai into a global centre for clean energy and green economy, through our sustainable initiatives, projects and programmes, notably the Mohammed bin Rashid Al Maktoum Solar Park.”

Abdulfattah Sharaf, Group General Manager and Chief Executive Officer UAE, HSBC Bank Middle East Limited, commented: “Sustainable finance is at the heart of the region’s ambitious economic transformation agenda and HSBC is proud to support that ambition for its customers and through the Dubai Sustainable Finance Working Group.

Dr. Adnan Chilwan, Group Chief Executive Officer, Dubai Islamic Bank (DIB), commented: “Responsible investing with sustainability in mind has been effectively driving DIB’s growth

strategy historically. We congratulate DFM on launching this key initiative and remain committed to Dubai's sustainable development ambitions.”

Fahad Al Qassim, Chief Executive Officer, Emirates NBD Capital, commented: “Emirates NBD Capital is proud to support the Dubai Sustainable Finance Working Group in its important mission of embedding environmental, social and governance best practices into the financial services sector. Aligned with the sustainability strategy of Emirates NBD Group, we remain committed to helping Dubai achieve its vision of establishing itself as a sustainable financial hub in the region.”

Dr Ashraf Gamal ElDin, Chief Executive Officer, Hawkamah, The Institute for Corporate Governance, commented: An important initiative reflecting the strategic direction of the UAE to attract responsible investors and confirms the pioneering role of the UAE in promoting sustainability.

Hamed Ali, Chief Executive of Nasdaq Dubai, said: “As an established venue for green Sukuk listings, with issuers including the Indonesian government and Majid Al Futtaim, Nasdaq Dubai

looks forward to further promoting the green and sustainable capital markets sector. The Dubai Sustainable Finance Working Group is an excellent launch pad for new initiatives and activities.”

Raji Hattar, Chief Sustainability Officer at Aramex, commented: "We are proud to be part of this great initiative and to share our expertise in Sustainability, to support the UAE's Sustainable Development Goals 2030 and Dubai's Strategic Plan 2021.”

The Dubai Sustainable Finance Working Group will convene periodically to address key developments and discuss potential initiatives to promote best practices of Environment, Social and Governance (ESG) in the financial sector. The Group's workplan will focus on four key pillars including; responsible business operations, responsible investing, growing sustainable finance and diversity and inclusion.

- Ends-

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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