سـوق أبوظبـي للأوراق الماليـة
Abu Dhabi Securities Exchange

Iraqi Securities Commission and Abu Dhabi Securities Exchange discuss mutual collaboration

Abu Dhabi, United Arab Emirates, 16 December 2024: During an official visit to Abu Dhabi, His Excellency Mr. Faisal Al-Haimus, President of the Iraqi Securities Commission (ISC) met with Mr Abdulla Salem Alnuaimi, Group Chief Executive Officer of the Abu Dhabi Securities Exchange Group (ADX), one of the world's fastest-growing exchanges. The meeting explored ways to bolster the cooperation between the ISC and ADX and enhancing the collaboration between the two exchanges, including formulating a joint cooperation agreement.

The meeting explored integrating the Iraq Stock Exchange (ISX) into the Tabadul Digital Exchange Hub, which was launched by ADX in 2022. The platform is the first digital exchange that enables cross-border trading and investment opportunities and currently includes eight exchanges. His Excellency Al-Haimus emphasized the importance of this cooperation in enhancing the role of the ISX at the regional level, as well as advancing Iraq's development plans for its investment landscape.

Mr Abdulla Salem Alnuaimi expressed ADX's readiness to support this initiative and noted that the cooperation with the ISC will foster knowledge and expertise sharing between the two regional financial markets and that it will strengthen the role of the financial markets in economic development.

Abdulla Salem Alnuaimi, Group Chief Executive Officer of ADX, said: "At the Abu Dhabi Securities Exchange, we believe in the power of connectivity between financial markets, and we look forward to achieving a successful outcome with the ISC while driving financial market development and stimulating investments in the region."

His Excellency Al-Haimus attended the Middle East Investor Relations Association (MEIRA) Annual Conference 2024, which was held in the UAE capital of Abu Dhabi, in partnership with ADX. The conference was attended by more than 800 delegates, including representatives of 150 issuers from the Gulf countries and the wider Middle East, representatives from 33 financial markets and over 150 participants representing local and global financial institutions. The conference provided a unique platform for exchanging insights and ideas amongst more than 80 experts from around the world, who addressed capital markets challenges, ways of maintaining the growth trajectory of GCC markets, AI's impact on investor relations, as well as the integration of environmental, social and governance (ESG) criteria into Islamic finance.

This joint cooperation between the ISC and ADX reflects Iraq's commitment to developing the investment landscape and enhancing the role of the capital markets in supporting regional economic growth.

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About Abu Dhabi Securities Exchange

Abu Dhabi Securities Exchange (ADX) was established on November 15, 2000, by Local Law No. (3) Of 2000, the provisions of which vest the market with a legal entity of autonomous status, independent finance and management. The Law also provides ADX with the necessary supervisory and executive powers to exercise its functions. On March 17, 2020, ADX was converted from a "Public Entity" to a "Public Joint Stock Company PJSC" pursuant to law No. (8) of 2020. ADX is part of ADQ, one of the region's largest holding companies with a broad portfolio of major enterprises spanning key sectors of Abu Dhabi's diversified economy.

ADX is a market for trading securities; including shares issued by public joint stock companies, bonds issued by governments or corporations, exchange traded funds, and any other financial instruments approved by the UAE Securities and Commodities Authority (SCA). ADX is the second largest market in the Arab region and its strategy of providing stable financial performance with diversified sources of incomes is aligned with the guiding principles of the UAE "Towards the next 50" agenda. The national plan charts out the UAE's strategic development scheme which aims to build a sustainable, diversified and high value-added economy that positively contributes to transition to a new global sustainable development paradigm.

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