

## DFM introduces Omnibus Accounts to enhance market access

- The availability of Omnibus Accounts responds to the international requirements on market accessibility and market quality
- Dubai CSD issues the Omnibus Accounts rules and launches a registration process for eligible investors

**Dubai, 29 March 2023:** The Dubai Financial Market (DFM), today launched the Omnibus Accounts structure for holding securities as a gateway to accessing investment opportunities for eligible investors for the benefit of more than one beneficiary owner. Regulated entities, that are eligible, can open a unified account to hold and trade securities on behalf of numerous beneficial owners through a single investor number (NIN).

Meanwhile, Dubai Central Securities Depository (Dubai CSD), a subsidiary of DFM, has issued the Omnibus Account rules that will take effect from Wednesday 29<sup>th</sup> of March 2023. It has also launched a registration process for interested eligible investors.

**Hamed Ali, CEO of DFM and Nasdaq Dubai**, said “The introduction of Omnibus Accounts is a key milestone in our endeavor to implement Dubai’s strategy to develop its capital markets. It enhances international investors’ access to our diversified investment opportunities. The availability of Omnibus Accounts also responds to the market accessibility and market quality requirements in the MSCI Market Accessibility Criteria, FTSE Quality of Markets Matrix and other international index providers.”

Commenting on this new development, **Haneen Al Hammadi, General Manager of Dubai CSD** said, “As the first and only Central Depository in the UAE licensed by the Securities and Commodities Authority (SCA) to date, Dubai CSD, have been championing the need for a regulatory framework to facilitate the introduction of this important market infrastructure in the UAE to ensure that the nation’s capital market is on par with international peers. The Omnibus Accounts’ structure is a leap forward for certain market participants, particularly asset management companies, as it enables them to achieve operational and cost efficiencies.”

“The introduction of Omnibus Accounts will allow for greater participation from investors into local markets. Investors can view an Omnibus Accounts structure as an economical way to structure custody assets as it delivers operating and cost efficiencies via reduced onboarding requirements and maintenance fees,” **Rocio Echague, Head of Securities Services, MENA (exc. Saudi) & UAE, HSBC**, said.

This announcement follows the publishing of Omnibus Accounts regulations by the Securities and Commodities Authority (SCA), which permits Central Securities Depositories (CSDs) to introduce their own respective rules and procedures for Omnibus Accounts.

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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](http://www.dfm.ae)

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