



Boursa Kuwait granted full membership of the World Federation of Exchanges

In line with its commitment towards integration into the global financial markets, joining the Federation is a noticeable achievement for the stock exchange

Kuwait, October 3, 2018: Boursa Kuwait today announced that the exchange has received a unanimous vote for admission as a full member of the World Federation of Exchanges (WFE), the global trade association for the operators of regulated securities exchanges. The vote was conducted during the recent 58th WFE General Assembly in Athens, Greece.

The new membership marks another milestone on the Kuwaiti exchange's path towards further strengthening integration with global financial markets and benefitting from knowledge exchange with its peers.

Khaled Al Khaled, CEO, Boursa Kuwait, commented: "We are very proud that Boursa Kuwait has been accepted as a full member of the World Federation of Exchanges. Since our privatization in 2016, we have put in a lot of hard and relentless work, and it is a pleasure to see it pay off. I am convinced that the excellence we have cultivated in our day-to-day operations has been a decisive factor in the positive vote. Not only has it given us a competitive edge over other stock exchanges in the region, but it has now also earned us this remarkable recognition amongst our peers in the global trade association."

A rigorous assessment procedure preceded the membership vote. Boursa Kuwait was visited by a WFE inspection team, and several meetings with the management team as well as local key stakeholders, such as the Capital Markets Authority and the Central Bank of Kuwait, took place. The Kuwaiti stock exchange has been pursuing the creation and operation of an efficient, fair and transparent capital market platform that services all relevant asset classes. In their assessment report, the WFE Review Committee commended Boursa Kuwait on the attention paid to putting in place up-to-date regulatory and technological infrastructure, thus positioning the stock exchange for future growth and increased global exposure.

Boursa Kuwait CEO, Khaled Al Khaled added: “Especially in this day and age, the WFE membership is an important point of reference for many international investors. The full membership status reflects Boursa Kuwait’s pledge to implement the highest standards of international best practices. Our ambition is to become the foremost stock exchange in the Middle East, which is fully aligned with our country’s Vision 2035, one of the key objectives of which is to establish Kuwait as a regional financial hub. Today’s announcement is clearly an important step on that journey.”

Nandini Sukumar, CEO, WFE commented: “The WFE is delighted to welcome Boursa Kuwait as a full member of the federation. Whilst a relatively new exchange, Boursa Kuwait has already delivered a great deal of positive change to the Kuwaiti capital market, focusing on three main fronts: transparency, efficiency and accessibility, values which are also central to the way in which the WFE itself operates. We are excited to support the exchange as it takes its steps towards an IPO, and look forward to working hand in hand over the coming years. We feel proud to include them in the global WFE family.”

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