ASE Participates in the Extraordinary Meeting of the General Assembly for the Arab Federation of Capital Markets (AFCM)

September 16, 2021

The Amman Stock Exchange, represented by the CEO, Mazen Wathaifi, participated in the extraordinary meeting of the General Assembly of the Arab Federation of Capital Markets (**AFCM)** (formerly the Arab Federation of Exchanges) in its forty-sixth session, which was held via visually. The meeting was chaired by the CEO of the Saudi Tadawul Group, Eng. Khaled Al-Hussan, the president of the federation in its current session, and in the presence of the Secretary-General of the federation, Mr. Rami Al-Dukani.

During the meeting, the name of the federation was amended to become the "Arab Federation of Capital Markets ", with the launch of the new identity of the federation and the amendment of its statute. According to the statement issued by the federation, this change constitutes an important step in the path of the federation, as the new name reflects its strategic vision that aims to expand AFCM focus beyond Arab exchanges and be more inclusive allowing more players in the capital markets to join and collaborate in shaping the future of the region.

It is worth noting that the (**AFCM**) was established in 1978 upon the recommendation of the Central Bank Governors under the auspices of the League of Arab States in 1978, with membership of 4 Arab stock exchanges including Amman Financial Market at that time, The federation has currently 21 members representing about 17 stock exchanges and 4 clearing companies, in addition to a number of financial intermediation companies in the Arab region, in addition to affiliate members with total listed companies reaching 1,662 with a capital of $3.1 trillion in 2019.