Amman Stock Exchange (ASE) and the Securities Depository Center (SDC) organize a virtual Road show to promote the exchange and the national capital market in cooperation with the Federation of Euro Asian Stock Exchanges (FEAS)

The Amman Stock Exchange (**ASE**) and the Securities Depository Center **(SDC)**, in cooperation with the Federation of Euro-Asian Stock Exchanges **(FEAS)**, organized virtual event under the title “Meet the Market,” which was held via Zoom application, with the participation of more than 150 participants from around the world representing investment funds and stock exchanges members of the federation, investment banks, brokerage companies, public shareholding companies, clearing companies, custodian managers, in addition to a number of representatives of banks and financial companies, and Jordanian, Arab and foreign investors. This event aims to introduce investors and interested parties at the local and international levels at the Amman Stock Exchange and the Jordanian capital market highlighting the most important factor attracting investment in the market.

The opening remarks were made by FEAS Secretary General Dr. Konstantin Saroyan and Deputy Secretary General Ms. Armenuhi Hovakimyan, saying that organizing series of meetings comes as part of the FEAS in cooperation with the stock exchanges members of the Federation as an initiative to organize virtual promotions for these exchanges, exchange experiences, to raise awareness about the market structures, operations, processes and benefits, and give the answer to the question “Why to invest in a specific country”?

Mr. Mazen Al-Wathafi, CEO of the ASE, pointing out during the event that Jordan enjoys many advantages that make it an attractive environment for investment due to its stability, security, strategic location and access to world markets in light of the signing of many free trade agreements, the presence of investment incentives and modern legislation in accordance with the latest international standards for free trade and economy, in addition to the presence of a developed and strong banking sector, and the Jordanian workforce enjoying a high level of education and professional experience.

The Jordanian economy has recorded many positive indicators that indicate the beginning of the economy’s recovery from the effects of the Corona pandemic, in light of the reopening of economic sectors, vaccination campaigns and an improvement in the epidemiological situation.

Wathaifi reviewed the most important elements of the infrastructure in the market and said that the national capital market has a legislative and technical structure in accordance with the latest international standards, in terms of disclosure and transparency, enabling investors to obtain all the information necessary to take the investment decision in a timely manner. And regulating the creation of mutual funds including ETFs, Appling of corporate governance rules for listed companies, application of international standards including IOSCO standards, IFRS, IAS audit standards, OECD corporate governance standards, and standards related to electronic trading, settlement and clearing systems.

He said that the ASE recorded many positive indicators since the beginning of the year, the most important of which was the increase in the index by more than 25% compared to the closing of last year, the increase in trading volumes by more than 176%, and the increase in the profits of listed companies by more than 412% in addition to the high rate of the number of investors from 858 investors in 2019 and 848 investors in 2020 to 1214 investors in 2021, indicating that there are many investment opportunities in the stock exchange and that more than 108 companies listed on the stock exchange have a market value less than their book value.

Wathaifi stressed that the issuance of the corporate governance instructions for listed companies

contributed to raising Jordan's rank by 60 places in the Doing Business report issued by the World Bank under the axis of protecting minority investors, during the period from 2018 to 2020. He also referred to the most important developments that the stock exchange witnessed recently, the most important of which are launching the electronic disclosure system in XBRL, which is a standard and recognized international language. Through this system, important information, disclosures and necessary numbers for investors are published as soon as they are placed on the system in both Arabic and English, and investors can view all the disclosures of listed companies through the website of the Jordan Securities Commission (JSC) and the Amman Stock Exchange, which will reduce time and effort, enhance transparency, and raise market efficiency and the mechanism for disclosing information in a timely manner.

The new Optiq trading system was launched, which was developed by Euronext according to the latest international specifications and standards, and using the latest technology related to the financial markets. Supporting the trading of new financial instruments. Wathaifi added that the stock exchange in October of last year 2020entered an index launched by Refinitiv and the Arab Federation of Exchanges (AFE), which is a selective index of the Refinitiv AFE Low Carbon Select Index (MENA) in the Middle East and North Africa region. A smart phone application service was launched to enable interested parties and investors to follow up on the trading session, follow up the news and disclosures of the Amman Stock Exchange. ASE issued the first sustainability report for the year 2020, and he continued that the ASE is implementing the roadmap plan for developing the capital market in cooperation with the European Bank for Reconstruction and Development (EBRD), in addition to implementing the stock exchange’s strategic plan for the years (2021-2023), which includes many projects and programs with the aim of developing legislative and technical frameworks in accordance with the latest international standards and practices in a way that enhances the investment climate and increases the stock exchange’s attractiveness to local and foreign investments. He added that the stock exchange held meetings with many private companies and family companies with the aim of urging them to list on the stock exchange.

Wathaifi touched on the most important projects and plans implemented by the ASE to achieve its objectives. Where he talked about the most important projects under implementation, which include continuing to update its electronic systems, applying the balanced scorecard mechanism to enhance compliance with corporate governance rules, developing and implementing a mechanism for lending and borrowing securities and short selling, classifying listed companies according to compliance with Islamic Sharia, and issuing new types Among the indicators, including the Islamic index and the total return index, encouraging the establishment of mutual investment funds, including exchange-traded funds (ETFs), promoting investment opportunities in the stock exchange and the national capital market through Roadshow campaigns, working to spread the culture of investing in securities, and obligating companies listed within the ASE20 index to issue Sustainability reports and establishment of an IR investor relations unit.

He pointed out the presence of a number of Jordanian companies in various global indices, such as: Dow Jones FEAS, S&P AFE 40, MSCI FM 100, MSCI Jordan, Refinitiv and other indicators. He said that the presence of a number of Jordanian companies represented in any of the global indicators is a positive sign and an opportunity to pump more external liquidity into the local market; Which enhances the position of the stock exchange locally and regionally and is reflected on its performance and helps in enhancing investor confidence in the local market. Wathaifi concluded his speech in by saying that the Jordanian capital market enjoys a legislative and regulatory structure in accordance with the latest international standards and practices and has many investment opportunities in a safe and stable country characterized by an attractive investment climate and a developed legislative and technical structure.

Sarah Al-Tarawneh, Director of the Legal Department at the Securities Depository Center (SDC), started her talk by saying that Jordan is considered a safe haven for investments in the Middle East region and we have promising opportunities for development”.

She also gave a presentation on the role of the SDC within the Jordanian capital market institutions, introduced an overview of the Securities Depository Center, its main responsibilities and functions,

and the most important developments that the SDC witnessed, mechanism of transferring ownership and conducting clearing and settlement operations on the basis of delivery against payment, in addition to the most important future plans. She added that the SDC always seeks to enhance the confidence of investors in the Jordanian market by adopting the main procedures and processes completed in the Center that are in line with international standards and best applied practices.

At the end of the event, there was an active participation of the audience, and many questions and inquiries were directed to the speakers.

It is worth noting that the Federation of Euro-Asian Stock Exchanges **(FEAS)** was established i 1995, and at that time included 12 founding members, including the Amman Stock Exchange. The federation now includes 39 members from stock exchanges, depository centers and international institutions