



# PAKISTAN STOCK EXCHANGE LIMITED

## PRESS RELEASE

### PSX Holds Gong Ceremony for Onboarding of HBL as Market Maker

*Karachi, April 22, 2021:* A Gong Ceremony was held at Pakistan Stock Exchange (PSX) to welcome HBL on-board as a Market Maker for debt securities on PSX. An agreement was signed between PSX and HBL today at the PSX Trading Hall whereby HBL becomes Market Maker for debt instruments listed on PSX. The agreement was signed between Mr. Farrukh H. Khan, MD & CEO, Pakistan Stock Exchange, and Mr. Muhammad Aurangzeb, President & CEO - HBL. Also present at the ceremony were the Board of Directors of PSX and senior management of both the organizations.

On this occasion, Mr. Farrukh Khan, the MD & CEO of PSX, said, *"This is a very important step in developing collaboration between the banking sector and capital markets. Development of debt markets is an important strategic objective of PSX and critical for the economic growth of Pakistan. Hence, it is a very positive development that the largest bank of Pakistan is coming onboard as designated Market Maker for debt securities listed on PSX. HBL, which was also the first company to be listed on the Stock Exchange, is now going to act as market maker for corporate and government debt securities listed on PSX".* He further stated, *"We are confident that HBL as market maker will add to the depth and development of the debt capital market of Pakistan. I congratulate and welcome HBL in their new role as Market Maker".*

Mr. Muhammad Aurangzeb, President & CEO - HBL, added, *"Today's signing ceremony marks the commencement of a market-making relationship between HBL and the Pakistan Stock Exchange (PSX). This is a historic moment, and we are grateful for PSX' continued trust in the Bank. The arrangement allows investors to buy and sell debt securities with HBL willing to act as a buyer and/or seller. This will not only increase the attraction for debt instruments as an investable asset and add greater liquidity to the Exchange but will also pave the way to enhance the outreach of the debt market. We look forward to building a strong relationship with the Pakistan Stock Exchange and continue to play our role in developing the economy of the country."*

Market Makers perform the crucial role of providing liquidity and depth to the market by facilitating investors to buy & sell securities through continuously quoting two-way prices, i.e., bid and offer prices.