

PRESS RELEASE



PSX Wins Best Islamic Stock Exchange Award 2022 for the Second Consecutive Year

Karachi, September 29, 2022 – Pakistan Stock Exchange (PSX) has made a tremendous achievement by winning the Best Islamic Stock Exchange Award 2022 presented by Global Islamic Finance Awards (GIFA). This is the second consecutive year in which PSX has been awarded this prestigious accolade. GIFA is an internationally acclaimed platform recognizing excellence in banking and finance in the Islamic world. Since 2011, the Awards have been presented to individuals, institutions and government departments across the world who have shown outstanding performance in promoting Islamic banking and finance and in terms of commitment to social responsibility.

Speaking at the occasion, the PSX MD & CEO, Mr. Farrukh H. Khan, stated, “Pakistan Stock Exchange is proud and honoured to receive the Best Islamic Stock Exchange Award 2022 presented by Global Islamic Finance Awards, for the second consecutive year. This is an endorsement of the strength and robustness of PSX in presenting a comprehensive suite of products, offerings and regulatory enhancements in the Islamic finance sector”.

He further stated, “With 252 Shariah-compliant companies making up more than 70% of the total market cap of all companies listed on the Stock Exchange, there is a strong presence of Shariah compliant products on PSX catering to investors interested in investing and companies, as well as the government, in raising capital as per principles of Islamic finance. Today, Islamic finance products are the fastest growing in Pakistan. Pakistan Stock Exchange has been working for many years to bring Islamic finance offerings on the capital markets of Pakistan. PSX provides a platform for financial institutions to create and bring new products and offerings whether Sukuks, Shariah-compliant mutual funds, modarabas, ETFs and others. This Award is a recognition of excellence and achievement on part of PSX in offering Islamic finance products and offerings. While being immensely proud of this achievement, PSX sincerely thanks GIFA for bestowing us with this honour which would not have been possible without the support of SECP, PSX board and the management team”.