

# PRESS RELEASE



## **PSX Wins Best Islamic Stock Exchange Award 2023 for the Third Consecutive Year**

*Karachi, September 18, 2023* – In a very exciting development for Pakistan Stock Exchange (PSX), PSX has been awarded the Best Islamic Stock Exchange Award 2023 by Global Islamic Finance Awards (GIFA). This is the third consecutive year in which PSX is being 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 & finance and for commitment to social responsibility.

Speaking at the occasion, the PSX MD & CEO, Mr. Farrukh H. Khan, stated, “Pakistan Stock Exchange is very proud to have been presented the Global Islamic Finance Award for the third consecutive year by Global Islamic Finance Awards. We are honoured by GIFA for recognising us for our commitment to providing excellence in Islamic finance products, offerings and regulatory enhancements.”

He further stated, “Pakistan Stock Exchange is a robust and strong platform for Shariah compliant products and capital raising. With an aggregate of 251 Shariah compliant companies listed on PSX capturing more than 65 percent of the total market cap, PSX provides an excellent platform for investors to channelise their funds into Islamic financial offerings and for financial institutions to create and bring new products, whether Sukuks, Shariah-compliant mutual funds, modarabas, ETFs and others to help corporates and GoP raise funds from the capital markets. We sincerely thank GIFA for bestowing us with this award. It is with the support and able guidance of the SECP, the PSX board and the management team that we have been able to achieve this distinctive accolade.”