

TAIB Bank joins Bahrain Financial Exchange as Trading Member

The Bahrain Financial Exchange (BFX), the first multi-asset exchange in the Middle East and North Africa (MENA) region, is pleased to announce that Taib Bank, a rapidly growing regional investment bank, has become a Trading Member of the BFX.



The membership will enable Taib Bank to trade cash instruments, derivatives, structured products and Shariah compliant financial instruments in a secure environment regulated by the Central Bank of Bahrain on behalf of its institutional and high net-worth individual client base.

Mr. Sohail Sultan, Chief Executive Officer of Taib Bank, commented: "Our decision to join the BFX as a Trading Member came as a result of thorough due diligence of BFX's product offerings for both the conventional and the Islamic markets as we focus on providing our client base with the best investment solutions for their varied needs. We believe that the BFX with its multi-asset product portfolio will undoubtedly compliment our restructured treasury and equity broking capabilities. The enhanced liquidity and product mix provided through the BFX will allow us, as a regional investment bank, to more effectively manage our clients risk and investment needs. The establishment of the BFX and our expected participation as an active member is a clear validation of the continued importance of Bahrain as a pre-eminent financial centre for the wider region."

Mr. Khalid Hamad, Executive Director of Banking Supervision at the CBB, commented on the agreement saying: "This partnership between the BFX and Taib Bank clearly shows the opportunities which exist for the new asset-classes that the BFX offers for trading and

investment. We are very pleased that there is strong demand for BFX's offerings and we wish both Taib Bank and the BFX a rewarding partnership."

Commenting on the occasion, Mr. Arshad Khan, Managing Director and Chief Executive Officer of the BFX and the BFX Clearing and Depository Corporation (BCDC), said: "We would like to welcome Taib Bank as a valued Trading Member. The partnership affirms the positive reception of our innovative product portfolio within the Bahrain banking community and we look forward to supporting Taib Bank in the years ahead as it moves from strength to strength under Mr. Sohail Sultan following its recent restructuring.

We are very well positioned to welcome new members from across the region and to play a major role in shaping the Bahraini and wider regional financial markets of tomorrow."

BFX memberships are offered in four categories, allowing different levels of access to the market depending on the level of participation required by the financial institution and its clients. The membership categories are: Trading and Clearing Member, Trading Member, Clearing Member and Authorised Remote Member.