

# The Group Journey

## 1926

Commenced as an informal financial market.

## 1983

A ministerial committee was formed to regulate and develop the market.

## 2003

Came under the supervision of the Capital Market Authority (CMA) as the sole regulator.

## 2009

Establishment of the fixed-income market.

## 2010

Launch of the Exchange Traded Funds (ETFs) platform.

## 2007

- Incorporation of the Saudi Stock Exchange (Tadawul), as the sole authorized entity for securities exchange in the Kingdom of Saudi Arabia.
- Establishment of the "Main Market".

## 2015

- Qualified Foreign Investors (QFIs) are allowed to invest through the QFI framework.
- Launch of the Independent Custody framework in alignment with the best international practices and listing requirements for international indices.
- The Saudi Exchange deploys "X-Stream" trading platform in cooperation with Nasdaq.

## 2008

CMA approved the entry of foreign investment through swap agreements.

## 2016

- Incorporation of the Securities Depository Center Company (Edaa).
- Launch of the Real Estate Investment Traded Funds' (REITs) platform.

## 2018

- Incorporation of the Securities Clearing Center Company (Muqassa).
- MSCI, S&P and FTSE announce the intention to include the Exchange in their emerging markets indices.
- Listing of government Sukuk and bonds on the debt instruments market.

## 2017

- Establishment of Nomu - Parallel Market for the SME sector.
- Agreement with Nasdaq to revamp the Exchange's post-trade infrastructure.
- Launch of securities borrowing and lending and short selling frameworks.
- Registration of all government bonds and Sukuk in Edaa.

## 2019

- The Exchange became one of the world's 10 largest exchanges in terms of total market capitalization, with the listing of the Saudi Arabian Oil Company (Saudi Aramco).
- Complete inclusion of the Exchange in MSCI and S&P emerging markets indices and partial inclusion in the FTSE Russell Emerging Index.
- Allowing foreign listed companies to list (on a dual listing basis) on the Main Market.

## 2021

- The Saudi Stock Exchange is reorganized, whereby the Company is converted into a holding company and changes its name to Saudi Tadawul Group Holding Co. and established a new company under the name Saudi Exchange to assume all listing and trading services.
- Launch of WAMID, focused on solutions and pioneering technologies.
- Launch of the Close-Ended Funds (CEFs) platform.
- Linking Clearstream with Edaa as the first International Central Securities Depository (ICSD), which allows foreign investors to invest in local listed bonds and Sukuk.

## 2020

- Muqassa obtained the CMA license as a qualified central counterparty (QCCP).
- Activated clearing derivatives with the launch of the derivatives market.
- Funds allowed to be listed on Nomu - Parallel Market.
- Completed the inclusion of the Exchange in the FTSE Emerging Index.
- Edaa launches REPO collateral transfer services.
- Listing, for the first time, Sukuk and Exchange Traded Funds (ETFs).
- Incorporation of Tadawul Advanced Solutions Company (WAMID), a subsidiary focused on technology and innovation.

## 2022

- The Saudi capital market ranked as the 9th largest global exchange in terms of market capitalization, which reached  $\text{A\$} 9.9$  trillion at the end of 2022.
- Completion of the first dual listing on the Saudi Exchange and Abu Dhabi Securities Exchange.
- Saudi Tadawul Group, in collaboration with the Public Investment Fund (PIF), established the Regional Voluntary Carbon Market Company.
- The completion of the enhancements to develop post-trade infrastructure, the largest bundle in the history of the Saudi capital market.

## 2023

- Completion of the 51% acquisition of DirectFN.
- Hosting the second edition of the Saudi Capital Market Forum.