

EFG Hermes Securities Brokerage Tops League Tables Across FEM Footprint, Ranks First in Egypt, Kuwait, Dubai, and Kenya

The division leveraged its position across its footprint to capture significant market shares and lead the ranks in numerous markets despite challenges

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EFG Hermes, the leading financial services corporation in frontier emerging markets (FEM), released today its overall brokerage rankings for markets across its four-continent footprint, ranking first for FY2020 in Egypt, Kuwait, Dubai, and Kenya, placing second in Abu Dhabi and Nigeria (by value traded), and securing a third-place spot in Oman as it works to offer clients unparalleled coverage of 12 markets in the MENA region and 75 frontier markets.

“Despite the unprecedented conditions brought on by the COVID-19 pandemic, which saw a global slump in investor sentiment, we’re proud to have maintained our top rankings and execution volumes across our MENA footprint,” said Ahmed Waly, EFG Hermes Head of Securities Brokerage. “Thanks primarily to the perseverance of the team, we’ve managed to leverage our already strong positioning to capture opportunities brought on by market conditions, allowing us to continue to grow our presence in some of the world’s most compelling markets in the region.”

EFG Hermes maintained its number one ranking on the EGX, capturing a market share of 36.40% in 2020 and held on to its top ranking on the DFM and Nasdaq Dubai, with market shares of 32.53% and 58.33% respectively. The division ranked first in Kuwait for the third year in a row as trading activity picked up before and after the MSCI rebalancing event in November that saw the market upgraded to EM status. The Firm hit the highest number of total executions across the region ever traded by the division at USD 2.7 billion during the event. EFG Hermes secured a second ranking on the ADX with a market share of 27.57% and won a second-place spot in KSA among foreign brokerage firms with a market share of 2.22%. It was also among the top ranked brokers in Oman, capturing a market share of 24.50% and ranking third.

“We are extremely optimistic about the year ahead for FEMs, particularly with foreign inflows already being seen toward the end of the year, a trend we expect to continue into the asset class, and believe the steps we’ve taken this year put us in an ideal position to capture growth,” said Ali Khalpey, CEO of EFG Hermes Frontier. “We’re forging ahead with plans to consolidate the base we’ve built in these markets and will continue working to gain greater footing in Sub-Saharan Africa as well as Southeast Asia by launching new products, offering new services, and creating partnerships that continue to place us as the broker of choice for all investor classes.”

Entering the market only three years ago, EFG Hermes is now the top-ranked brokerage player in Kenya with a 52% market share, significantly outpacing all other players. Meanwhile in Nigeria, EFG Hermes capitalized on gains made since entering the market to stand as the second ranked broker by value traded with a market share of 19.2%. The Firm also ramped up execution capabilities across Sub-Saharan Africa, with shares worth USD 717.4 million changing hands in Kenya, USD 483.9 million in Nigeria, USD 33.6 million in Ghana, and USD 20.3 million in Tanzania, among others.

In Pakistan, the Firm secured a solid USD 1.06 billion in turnover in FY2020, with volumes soaring toward the end of the year, a turnaround the Firm was able to capitalize on and establish its presence further within the domestic equity franchise in Pakistan. In Vietnam, the Firm increased its market share of foreign inflows this year as it worked to expand its reach in one of Asia's most compelling capital markets despite being the only non-local broker in the country. The division's execution capabilities in the region continued to climb, with executions hitting USD 299.3 million in Bangladesh and USD 24.8 million in the Philippines, underscoring its commitment to growing its foothold in Asia.

One of the main highlights of FY2020 was the performance of EFG Hermes's Bahrain subsidiary, OLT Investments International. The Firm's online platform in collaboration with Saxo Bank has managed to increase its client base and assets under platform threefold during 2020 compared to 2019, putting the Firm amongst the significant players in the region in this domain. The Firm was well placed to capture the new business initiated as a result of the increased interest in global markets due to the volatility seen last year.





The team's success has garnered recognition from numerous international ranking institutions and awarding bodies this year, including Best Brokerage Services by MENA FM and Africa Global Funds; Best Broker in Egypt, Kenya, and Nigeria by the EMEA Finance African Banking Awards; Best Broker in the Middle East, UAE, KSA, Kuwait, and Oman, by the EMA Finance Middle East Banking Awards; and Broker of the Year in KSA, Oman, Egypt, and Kuwait by Global Investor Group MENA Awards.

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About EFG Hermes

With a current footprint spanning thirteen countries across four continents, EFG Hermes started in Egypt and has grown over 35 years of success to become a leading financial services corporation with access to emerging and frontier markets. Drawing on our proven track-record and a team of more than 5,500 talented employees, we provide a wide spectrum of financial services that include investment banking, asset management, securities brokerage, research and private equity to the entire MENA region.

In 2015, EFG Hermes launched the NBFi Platform, EFG Hermes Finance, which overlooks activities in the non-banking finance field covering microfinance, leasing, factoring, consumer finance, mortgage and insurance. This falls in line with the Firm's strategy to focus on two main pillars: product diversification and geographic expansion into non-MENA markets, which has seen the Firm establish a physical presence in Pakistan, Bangladesh, Vietnam, Kenya, Nigeria, the United Kingdom and the United States.

For further information about EFG Hermes, please visit www.efghermes.com and stay connected with us:    

For further information, please contact:

EFG Hermes Media

media@efg-hermes.com

May El Gammal

Group Head of Marketing & Communications

melgammal@efg-hermes.com

Note on Forward-Looking Statements

In this press release, EFG Hermes may make forward looking statements, including, for example, statements about management's expectations, strategic objectives, growth opportunities and business prospects. These forward-looking statements are not historical facts but instead represent only EFG Hermes' belief regarding future events, many of which, by their nature are inherently uncertain and are beyond management's control and include among others, financial market volatility; actions and initiatives taken by current and potential competitors; general economic conditions and the effect of current, pending and future legislation, regulations and regulatory actions. Accordingly, the readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made.