



## MEIRA Newsletter

28 February 2019

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If you would like to collaborate in our next newsletter, contact us at [pr@meira.me](mailto:pr@meira.me)

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### Weekend reading list

- > Saudi diversification push to have limited short-term impact. *Zawya* [Read more](#)
- > IPO activity picks up despite a relatively slow year. *Saudi Gazette* [Read more](#)
- > MSM-listed companies preparing for AGMs. *Times of Oman* [Read more](#)
- > IROs should 'meaningfully' engage long-term investors to defend against activists. *IR Magazine* [Read more](#)

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### IR updates



**Bahrain Bourse joins UN's sustainable stock exchanges initiative**

Bahrain Bourse announced this week that has officially joined the United Nations Sustainable Stock Exchanges (SSE) initiative to demonstrate its voluntary commitment to promoting sustainable and transparent capital markets in cooperation with listed companies and other related stakeholders. Abu Dhabi Securities Exchange, Amman Stock Exchange, Boursa Kuwait, Qatar Stock Exchange, the Tadawul and Dubai Financial Markets are also part of this international initiative.

[Read more](#)

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## Publications



### **Change, challenge and opportunity: the impact of MiFID II on FTSE 350 Investor Relations (by Orient Capital)**

Regulatory change has put the investor relations teams of UK companies' under increasing pressure as demands from investors soar, according to the latest research from Orient Capital, the Investor Relations specialist and part of Link Group. This reports analyses the main effects of MiFID II regulation on the Investor Relations teams and highlights some

key findings that could also affect international companies.

[Download the report](#)

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## MEIRA Updates



### **Notes from the GM**

What makes a great IRO or investor? What makes a great conference or award? What makes a success in any field? Practice makes perfect and it was Gladwell who came up with the idea that it takes 10,000 hours to perfect something. For example, Rami Malek did just that in winning the Best Actor Oscar, the first actor of Arab heritage to do so, bravo! Warren Buffet, on the other hand, is still learning on the job after 77 years and Roger Federer, in Dubai this week and coincidentally the same age

as Malek, has taken some 30 years of hitting a tennis ball every day to be considered the greatest of all time. It takes all sorts and there are differences in every field for every person - I guess you have to really like what you're doing. And what about the MEIRA 2019 conference and awards, how much time we got, I hear you say?

I'm pleased to report that your Events Committee can unveil the MEIRA conference title, **'IR Matters: The Age of Engagement.'** We hope it resonates with you and you'll be hearing more from us as we plan for the big day on 25 September, a date we already have etched in the diary, I'm sure! Those of you who listened to our recent webinar, '2019: Market predictions for the changing investment landscape', will know that one of the key themes discussed was engagement - something we should recognise as a formal and specific commitment. We know that engagement is serious and it is important to consider all stakeholders in a business: employees; customers; Non-Executive Directors; regulators; the public; and of course, the investment community.

For IR in particular, direct engagement between companies and investors is what we stand for. This imperative of committing to and building relationships for the long-term has become more evident as we have witnessed regulatory and structural changes in the market. You can argue that some change is needed - greater transparency in the economics of the investment process and a post-MiFID II shake-up of the buy- and sell-side. Yet some of it has produced unintended consequences - less research coverage of the investment universe and with that, less access for company and investor, particularly for smaller companies and smaller investors.

Some may say we are seeing greater market uncertainty which is compounded by general market volatility stemming from other external factors we have no control over. Add to this the inexorable rise of the index tracker and a growing trend of shareholder activism and we can see that IR teams really have their work cut out in 2019 and beyond. While activism plays an increasing role in Western markets, it is fair to say that MENA regional markets have not yet seen the same trend. However, we do believe there is always something to learn from our international counterparts, not least in preparedness and best practice investor communications.

In any case, the theme of engagement needs to be explored further as companies and investors everywhere respond to changes in market structure, regulation and technology, as well as to a groundswell of expectation driven by broader environmental, societal and governance issues. IR does matter, more so if we're operating in smaller emerging markets.

Management and Boards are seeing that well-resourced professional IR can take the lead in stakeholder communications. IR can ensure that companies have sustainable investment propositions that aren't vulnerable to perceived gaps in information. That's good business and good for business. You can make a difference given you control all aspects of IR. Take this opportunity and develop an engagement strategy that positions your company at its best for active and index/passive investors. For MEIRA, it is time to set an agenda, to seek your engagement and to work towards another successful MEIRA annual conference and awards dinner on 25 September 2019. Granted, we don't have 10,000 hours so watch this space!

Best wishes,

**John Gollifer**

**MEIRA General Manager**

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## Events

### What's coming?



#### **6 March - MiFID II: 1 year on (seminar & networking event) - Dubai, UAE**

MEIRA and the CFA Society Emirates are organising a seminar on **6 March** at the Ritz Carlton in Dubai. During the session, delegates will have the opportunity to discuss the key findings from a [survey conducted by CFA Institute](#) regarding MiFID II regulation and the main implications one year after its implementation. The seminar will be followed by a networking cocktail.

If you are attending the EFG Hermes Conference in Dubai, don't miss the opportunity to join us for an interactive evening with your IR peers.

[Agenda and registration here](#)

A banner image for the MEIRA Saudi Chapter & Bloomberg IR Breakfast. It features a dark blue background with a grid of light blue dots and lines, resembling a digital or financial data visualization. The text "MEIRA SAUDI CHAPTER & BLOOMBERG IR BREAKFAST" is written in white, uppercase letters across the center.

## MEIRA SAUDI CHAPTER & BLOOMBERG IR BREAKFAST

### **27 March - Index upgrade and its implications for IROs (seminar & networking event) - Riyadh, Saudi Arabia**

The MEIRA Saudi Chapter and Bloomberg are organising an IR breakfast in Riyadh titled “Index upgrade and its implications for IROs” on 27 March. Speakers will analyse the key implications regarding the index upgrade in the Kingdom of Saudi Arabia from an Investor Relations perspective. The event also offers our delegates an exclusive opportunity to network with other IR professionals and market practitioners in the region.

[Agenda and registration here](#)

*This event is open to MEIRA members only*

A banner image for the 2019 MEIRA Annual Conference & Awards. It features a dark blue background with a network of white dots and lines, resembling a molecular or digital structure. The text "2019 MEIRA Annual Conference & Awards" is written in white, uppercase letters at the top, followed by "IR Matters: The Age of Engagement" and "25 September 2019" in a smaller font.

## 2019 MEIRA Annual Conference & Awards

### IR Matters: The Age of Engagement

25 September 2019

### **IR Matters: The Age of Engagement**

We are delighted to announce the theme for our 2019 MEIRA Annual Conference & Awards! **"IR Matters: The Age of Engagement"** aims to recognise the importance of all stakeholders who play an essential role in the IR landscape. The 2019 theme also reflects the importance of IR in responding to changes in market structure, regulation and technology and how IR can ensure that companies have sustainable investment propositions that aren't vulnerable to perceived gaps in information.

[Visit our conference website](#)

## 2019 Calendar of Events

**MiFID II: 1 year on seminar:** 6 March (Dubai, UAE)

**MEIRA Saudi Chapter & Bloomberg IR Breakfast:** 27 March (Riyadh, Saudi Arabia) *Members only*

**Middle East Investment Summit:** 23 - 24 April (Dubai, UAE) *Discounted rates for MEIRA members*

**AFE Annual Conference 2019:** 23 - 24 April (Cairo, Egypt)

**2019 MEIRA Annual Conference & Awards:** 25 September (Dubai, UAE)

[Check our online calendar of events](#)

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## In the spotlight



**Abdo Khoury, Head of Institutional Business, DirectFN**

**Q: In your opinion, what are the key digital trends that top listed companies in the region should implement on their IR websites during 2019 if they haven't developed them yet?**

*With the constant demand from regulators for more market transparency, IR managers being streamlined toward more efficiency, and the ongoing focus on attracting more international investments, Digitization of IR communication is being set at a*

*high priority for most listed companies in the middle east.*

*Key trends we've seen IROs listing in top priorities in the past few months are:*

- > We've seen many companies creating more web space to highlight IR presentations, press releases, corporate governance and CEO statements*
  - > Financial data has always been the most sought-after content on IR websites, but now more focus is on responsive designs and consistent positive UX on layouts for financial statements & ratios, factsheets, fundamental and ownership data directly fed from source to also bring more efficiency for IROs*
  - > High demand recently on developing IR mobile app; being the preferred means to convey and access information*
  - > Capturing and displaying analysts recommendations and credit ratings & reports*
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# International Conferences

## International Conferences Calendar

**EFG Hermes 15th Annual One-on-One Conference 2019:** 4 - 6 March (Dubai, UAE)

**HSBC Saudi Arabia Investor Forum:** 5 - 7 March (Riyadh, Saudi Arabia)

**JP Morgan Global Markets Conference:** 13 March (Paris, France)

**Goldman Sachs 7th CEEMEA Corporate Days:** TBC March (Frankfurt, Germany)

**UBS EMEA Corporate Days:** 10-11 April (Singapore, Singapore)

**Morgan Stanley EEMEA Conference:** 14-15 May (London, UK)

**BAML Emerging Markets Debt & Equity Conference:** 28-31 May (Miami, USA)

**HSBC GEMs Investor Forum:** 10-12 Jun (New York, USA)

**HSBC GEMs Investor Forum:** 4-6 Sep (London, UK)

**EFG Hermes 9th Annual London Conference:** 9-12 Sep (London, UK)

**Arqaam MENA Conference:** 23-24 Sep (Dubai, UAE)

**Goldman Sachs 7th CEEMEA Corporate Days:** TBC Sep (Frankfurt, Germany)

**Goldman Sachs 11th CEEMEA 1x1 Conference:** 11-12 Nov (London, UK)

**UBS GEM Conference:** 3-4 Dec (New York, USA)

*For a complete list, contact [Closir here](#)*

## Training

### CIRO programme

The Certified Investor Relations Officer programme, delivered in partnership with the London based UK IR Society, is an internationally recognised qualification in Investor Relations.

[Read more](#)

### CIRO Calendar 2019

- **Abu Dhabi:** 25 - 26 - 27 June
- **Dubai:** 29 - 30 - 31 October

[Register now!](#)

### The Introduction to Investor Relations course

This one-day course provides an introduction to financial markets, Investor Relations and the financial environment in which Investor

### Introduction to IR Calendar 2019

- **Abu Dhabi:** 25 June
- **Dubai:** 29 October

[Register now!](#)

Relations professionals work.

[Read more](#)

Are you looking for a bespoke or  
in-house training?

[Contact us](#)

## Members

We are delighted to count on the support of our renewed member:  
(21 - 28 February period):

solidere



### Do you want to join MEIRA?

Don't miss the opportunity to join our IR community  
and become a member today.

You just need to fill our [membership form](#) and send it  
to [info@meira.me](mailto:info@meira.me) in order to finalise the process.

We are looking forward to welcoming you!

[Membership form](#)

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About Middle East Investor Relations Association



The Middle East Investor Relations Association (MEIRA) is an independent non-profit organisation dedicated to promoting the Investor Relations (IR) profession and industry standards in corporate governance. The mission of MEIRA is to enhance the reputation, efficiency and attractiveness of the Middle East capital markets.

This involves a commitment to fostering increased dialogue among its members and to encourage them to share and adopt best practice techniques within the field of IR. In partnership with stock exchanges, regulators and other market participants, MEIRA supports companies through its professional development and certification programmes as well as its membership community and network of country chapters.



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