



3<sup>rd</sup> December 2018

## **Al Mal Capital and MENA Capital collaborate to strengthen MENA equities offerings. Khaled Abdel Majeed to run all MENA equities products.**

One team, one process. Al Mal Capital and MENA Capital have today announced a collaboration to significantly upgrade the quality and breadth of their combined MENA equity offerings for investors.

Al Mal Capital has appointed Khaled Abdel Majeed as Lead Portfolio Manager for all MENA equities products, including the AZ Al Mal MENA Equities UCITS Fund (launching in Q1 2019, co-branded with Azimut, the USD60bn Italian asset manager), Al Mal UAE Equity Fund (launched in April 2006), the long/short MENA Admiral Fund (launched in March 2006), the long only MENA Alchemy Fund (launched in August 2010), and various segregated mandates.

Substantial new institutional investor allocations to MENA are inevitable, as the region's weighting in the MSCI EM Index will triple from c.1.5% today, to c.5% in 2019, with the inclusion of Saudi Arabia and Kuwait.

The collaboration positively aligns Al Mal Capital's and MENA Capital's offerings with investors' requirements: a Portfolio Manager with 24 years' experience, extensive regional network, company and political knowledge, all relevant MENA language skills and a strong track record investing in MENA equities. Long only and long/short products, specialised team focused on MENA equities, sizeable firm assets under management, and the financial strength of Al Mal Capital; a subsidiary of Dubai Investments.

### **Naser Nabulsi, Vice Chairman, and Chief Executive Officer at Al Mal Capital, commented:**

*"Al Mal Capital envisions higher growth in the MENA region over the coming five years. In supporting this growth, we have welcomed to our team high calibre executives to ensure our plans are executed. Through the hiring of Mr Abdel Majeed, Al Mal Capital will be probably the only firm offering to clients MENA equities strategies through both long-only and long-short products."*

### **Roger Allen, Managing Partner at MENA Capital LLP, commented:**

*"This collaboration delivers the enhancements investors have requested: an immediate improvement in sustainability with the sizeable AUM and financial strength of Al Mal Capital. Khaled will be based in Dubai where he'll be supported by two analysts, he will manage the long/short MENA hedge fund, the long only MENA UCITS fund, and bespoke segregated mandates."*

Al Mal Capital PSC, founded in 2005, is a subsidiary of Dubai Investments PJSC, and a diversified, multi-line investment institution, licensed and regulated by the Central Bank of the UAE.

MENA Capital LLP, founded in 2004, is a London based investment management, advisory, and distribution firm, authorised and regulated in the UK by the Financial Conduct Authority.

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