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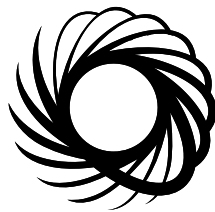
**BEST ASSET MANAGEMENT
COMPANY – EGYPT 2018**



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**MENA
AWARDS
2018**

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The Award Winners

HEADLINE AWARDS

CEO of the Year

Rana Adawi
Acumen Asset Management

Asset Manager of the Year

Emirates NBD Asset
Management

International Asset Manager of the Year

ADSI

Broker of the Year

Mubasher Financial Services

Equities Manager of the Year

ADFG

Fixed Income Manager of the Year

Waha Capital

Alternative Asset Manager of the Year

Gulf Islamic Investments

Sharia Fund Manager of the Year

CI Asset Management

Sukuk Manager of the Year

FAB

ESG Manager of the Year

Sedco Capital

Best New Fund

Al Rayan Investment

Wealth Manager of the Year

Kamco Investment Company

Levant Wealth Manager of the Year

Bank Audi

Cash Manager of the Year

Emirates NBD Asset
Management

Global Custodian of the Year

Citi

Sub-custodian of the Year

Standard Chartered

Fund Administrator of the Year

HSBC

Transition Manager of the Year

Citi

Financial Centre of the Year

ADGM

Consultancy firm of the Year

Insight Discovery

Exchange of the Year

DGCX

ETF Provider of the Year

Al Rayan Investment

Forex Broker of the Year

ADSS

Law Firm of the Year

Simmons & Simmons

Real Estate Investment Firm of the Year

Al Rajhi Capital

International Broker of the Year

EFG Hermes

International Exchange of the Year

Eurex

Technology Provider of the Year

SS&C Advent

Private Equity Firm of the Year

Investcorp

Research Provider of the Year

Marmore Intelligence

COUNTRY-SPECIFIC ASSET MANAGEMENT AWARDS:

Bahrain

SICO

Egypt

Beltone Financial

Kuwait

NBK Capital

Lebanon

Blom Asset Management

Oman

Bank Muscat

Qatar

Al Rayan Investment

Saudi Arabia

GIB Capital

UAE

FAB

COUNTRY-SPECIFIC BROKER AWARDS

Egypt

EFG Hermes

Jordan

EFG Hermes

Kuwait

EFG Hermes

Saudi Arabia

Al Rajhi Capital

UAE

ADSS

Headline awards



CEO of the Year

Rana Adawi

**Founder and Chairperson
Acumen Asset Management**

Mrs. Rana Adawi comes with prime expertise in asset management and over 24 years of experience in the financial services industry in Egypt working with leading international and regional financial institutions. In 2010, Mrs. Adawi along with other prominent business professionals founded Acumen Asset Management. The company manages portfolios of public and private sector banks, public and private sector institutions, and high-net-worth individuals.

Acumen Asset Management is currently managing award-winning, top-performing funds, El Kheir Fund and Ezdehar Fund. El Kheir Fund won the Best MENA Equity Fund under \$75m for three year performance in 2017 by MENA Fund Manager, in addition to being the top performing balanced fund in Egypt in 2017 and the highest grossing balanced fund in Egypt for two, three and five years according to the Egyptian Investment Management Association (EIMA)'s report issued for 2017. Ezdehar Fund also won the Best MENA Equity Fund under \$75m in 2017 and the Best Balanced Fund in 2017 by MENA Fund Manager, in addition to being the top performing Islamic balanced fund in Egypt in 2017 and the highest grossing Islamic fund in Egypt for three years according to the

EIMA's report issued for 2017. The company was also awarded the "Most Innovative Asset Manager 2016 - Egypt" from Investor Review in the UK.

Mrs. Rana Adawi was chosen as the Best Asset Manager in Egypt and the Arab region in a poll organized by Smart Vision in 2018. She was also recognised as one of the Top 50 Most Influential Women in the economy in Egypt in 2016 in a ceremony that was organised by one of Egypt's top financial magazines under the auspices of the Prime Minister of Egypt. She is a member of the: Top 50 Committee that is taking an active role in the economic development of the country, American Chamber of Commerce, and British Egyptian Business Association - BEBA.

Mrs. Adawi's previous roles include Head of Research at Fleming CIIC Securities, and Managing Director of Egyptian Portfolio Management Group, the portfolio management arm of the region's largest investment bank EFG-Hermes Holding. Under her mandate was the management of Egypt's largest local mutual funds and equity portfolios of high-net-worth individuals investing in the Egyptian stock market. Total assets under her direct management exceeded EGP 5bn. Mutual funds managed by her were ranked first through third for three consecutive years (2005, 2006 and 2007) among all competing Egyptian funds, and beating the index by no less than 50%. ■

Asset Manager of the Year**Emirates NBD Asset Management**

Emirates NBD Asset Management is a leading player in the region, combining local and global expertise. The company offers a diverse range of funds that covers a wide and stable investor base across the retail and institutional spectrum, while blue-chip global partners such as Jupiter Asset Management and UTI International support the ongoing development of new and competitive products.

The company has a long track record of operating in the MENA region, and as a result, built up a wealth of expertise. The company's fund management team is trusted, experienced and specialised, and proud of its personalised and long-term client relationships.

International Asset Manager of the Year**ADSI**

ADSS has in seven years become a leading investment firm in the Middle East with a global reputation for the quality of the deals and opportunities it provides to investors. At the end of 2017, a key development took place with the Wealth Management division being split in two, allowing for the formation of a dedicated Asset Management division, the ADSS Investment Solutions Limited (ADSI) based out of the Abu Dhabi Global Market (ADGM).

The new entity was formed to develop the opportunities and structures investors are looking for, and which support passive and active investment strategies.

With the launch of ADS Investment Solutions and the continued development of the wealth management team, it has been possible to provide the MENA region the same upscale investment and wealth management services normally found in Switzerland.

The combination of the service, the technology

At the end of 2017, a key development took place with the Wealth Management division being split in two, allowing for the formation of a dedicated Asset Management division, the ADSS Investment Solutions Limited (ADSI) based out of the Abu Dhabi Global Market (ADGM).

and the right level of regulation has led many investors to move money from Zurich or Geneva to Abu Dhabi.

Alongside the development of the FTSE ADS Custom Saudi Minimum Variance Index and the listing of the ETF, ADSI has also developed a 'plug and play' fund platform for clients. This is based in the ADGM and allows ADSI to work with family offices to create tailor-made fund for them. These funds can then be managed by ADSI for the family offices providing them with a very innovative, flexible and unique products which meets their investment requirements.

Broker of the Year**Mubasher Financial Services**

Mubasher Financial Services is a trusted name in brokerage and is fully committed to the protection of its client's funds and securities. Mubasher Financial Services BSC (C) is fully licensed and regulated by the Central Bank of Bahrain while Mubasher Financial Services (DIFC) Limited is regulated by Dubai Financial Services Authority.

Clients enjoy live pricing, world-class charting options and customisability that allow them to monitor markets across the region on one screen. Clients also can immediately act on that information with a wide range of advanced order options at your fingertips, from algorithm and iceberg orders to bracket and good-'til-date orders.

Some of the largest and most influential regional and international institutional investors are among the more than 125 institutional clients that rely on Mubasher's professionalism and reliability to execute all types of orders. Through one broker and one account, they can access all MENA markets and many US, European, African and Asian markets.

Equities Manager of the Year**ADFG**

ADFG's flagship fund, the "Goldilocks Fund" achieved remarkable performance, generating a cumulative 226% return in three years (47% annualised) since inception in July 2015. The Fund has employed "Constructivism", an innovative strategy that employs constructive engagement with the boards and management of underperforming public-listed companies. The strategy aims to align the interests of investee companies' board and management with shareholders, by applying best-practice corporate governance frameworks.



Asset Manager of the Year

From the region, to the region, with ambitions stretching far beyond.

Emirates NBD Asset Management is proud to be named **'Asset Manager of the Year'** and **'Cash Manager of the Year'** at the Global Investor MENA Awards 2018.

This recognition is testament to the tireless efforts of our portfolio management team, who are committed to delivering a wide range of products and strategies that put our clients' needs first.

Our congratulations to all nominees and winners.



Fixed Income Manager of the Year**Waha Capital**

Waha Capital's long/short strategy as well as the team's multi-year expertise in CEEMEA Fixed Income has ensured that the portfolio has consistently produced positive returns year-on-year even in difficult conditions, whilst outperforming peers in strong years.

YTD 2018 (as of end of June) the Fund has returned gross +4.9% in comparison to the index (JPM CEEMEA CEMBI) which has returned -2.6%. Since inception in January 2012, the Fund has returned gross +134.1% - ahead of MENA peers.

The investment framework is structured to ensure consistent, repeatable returns. Investment ideas are subjected to three layers of analysis:

1. Macroeconomic analysis at the global, regional and sovereign level, using a proprietary framework, which drives broad investment views.
2. Fundamental analysis - bottom up analysis on a universe of 100 individual credits carried out by Waha's in-house credit research team, which is then supported by numerous field trips and meetings with issuers to analyse and form credit views on corporates and financials across CEEMEA.
3. Valuation models - the team has a number of databases and models used to determine the relative value across countries, issuers of same rating, curve flatness/ steepness, pair trades etc.

Alternative Asset Manager of the Year**Gulf Islamic Investments**

Gulf Islamic Investments LLC (GII) is a UAE based Shariah compliant financial services company, regulated by the Securities and Commodities Authority (SCA). GII inherits the track record of Union National Financial Consultancy (renamed as GII) and Allied Investment Partners, two companies established over the past decade to manage and advise on the management of private assets of members of the Abu Dhabi Royal Family.

GII is committed to providing a diverse set of unique, well-structured and risk mitigated investment opportunities with a goal to achieve consistent and superior returns in the fields of real estate, private equity, venture capital and infrastructure. GII enjoys overall track record of managing \$2.5 billion in assets and syndicating \$5.5 billion in debt and raising over \$1 billion in equity.

Sharia Fund Manager of the Year**CI Asset Management**

CI Asset Management applies high standards of audit, compliance, corporate governance and risk management practices to align business practices with the best interests of shareholders while maximising transparency through timely information disclosure.

It is one of Egypt's leading asset managers, with total asset under management exceeding EGP 7.5 billion in funds and portfolios. CI Asset Management manages nine mutual funds and a number of portfolios on behalf of high net-worth individuals and institutions.

Sukuk Manager of the Year**Best asset manager in UAE****FAB**

First Abu Dhabi Bank (FAB) is the largest bank in the UAE and one of the largest in the MENA region with over \$183 billion in assets.

Despite market volatility and tough market conditions the firm has on-boarded new mandates (conventional and Shariah) during the last 12 months. Total AUMs now stand at over \$1.9 billion as at June 30 2018. Wins have been seen on multiple fronts with a good mix of fixed income, equity and asset allocation solutions participating to offer our esteemed investors a well-diversified portfolio and superior performance.

The strength of the brand and its network provides the Investment Management team with a deep resource base and strong customer relationships which help to build a unique understanding of companies in the region. The team has a strong knowledge of the complex dealings and relationships in the region enabling them to sift through the publicly available information and understand which aspects are reliable and which are not.

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**OIL PRODUCING
EMERGING MARKETS:
THE CASE OF THE GCC**

DR. RYAN LEMAND
SENIOR EXECUTIVE OFFICER

ADSS Investment
Solutions

ADSS Wealth
Management

Oil Producing Emerging Markets: The Case of the GCC

2018 has been tough, currencies have tumbled and many bourses have suffered from steep declines. The reason? The dollar has soared as the Fed interest rate has risen, and it has coincided with the winding down of the US's long-standing quantitative easing programme.

But despite the turmoil throughout the Emerging Markets universe, most Gulf markets have made gains this year - thanks to the region's dollar pegs and a return to oil prices not seen since late 2014.

Defying the gloom, Abu Dhabi and Saudi Arabia added 12.2% and 5% respectively as of September 13. It is true that, Dubai has struggled, dropping 16.6% this year, but that is more to do with foreign investor sentiment than anything related to companies' actual performance.

The plunge in oil prices from mid-2014, while hurting state revenues, spurred the region's leaders to accelerate the transformation of their countries' economies. Subsidies have been trimmed, excessive government spending reined in and diversification programmes have been launched. For a long-term investor, the outlook is bright.

First though, let's re-examine the case for oil and whether Brent crude can maintain its 20% year-to-date gain. The oil price slump was never justified by fundamentals (demand continues to grow) and ADS Investment Solutions has long expected prices to rebound to sensible levels as reduced capital expenditure in the industry inevitably led to supply constraints.

Environmental concerns mean we should all shrink our carbon footprint, but the reality is that renewable energy will not replace fossil fuels any time soon. Governments are honing policies to discourage oil consumption, particularly by supporting a switch to electric vehicles, but despite the hype, electric cars only make up a tiny fraction of overall sales, with EY noting in a July report that sales growth is ebbing. Put simply, a burgeoning population and an expanding global economy means rising demand for oil-based products, from fuel to plastics and petrochemicals.

As a result, it makes sense for emerging market investors to focus on oil producers where the local currency is pegged to the dollar - and that makes the Gulf a preferred target. The MSCI EM Currency Index

fell 8.5% from April to early September, while the US Dollar Index was up around 5% over the same period. Oil prices are broadly forecast to make further gains.

ADSI always takes a medium to long-term view. While the short-term benefits of a strong US currency and steady oil prices above \$70 are reasons to invest, exposure to the region's markets offer many more benefits.

Dubai has led the GCC in diversifying, and now other cities and countries are following suit. How? By investing heavily to create and expand new industries that can remake their economies. Tourism, real estate and transport are amongst the sectors to have achieved rapid growth this century and will continue to do so.

When Dubai launched its airline Emirates and built Jebel Ali Port, conventional wisdom labelled them vanity projects that were doomed to fail. Decades later, the success of Dubai's strategic thinking is unquestioned, and the rest of the region's leaders are applying similar foresight to their own plans. Who would have thought 10 years ago that the Gulf would be home to its very own Louvre museum?

GCC leaders are challenging preconceptions as to what the region can achieve. They are distributing their countries' wealth to benefit their populations, and that presents huge opportunities for investors.

Saudi Arabia spent much of its reserves supporting government spending during the oil price slump. Since crude prices rebounded, the Kingdom hasn't replenished those reserves - it would rather put that money to productive use. It's a strategy that will reap huge rewards in the future.

Government spending is changing. The focus has shifted from short-term gains to longer-term investments that can transform a workforce. Take Artificial Intelligence and smart technologies, for example. There will be a lag before the impact of these strategies are shown in economic data, but that gives investors a chance to establish a position now.

So how can investors make a play on this economic



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Solutions

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Enquire: Fundamental research to complement systematic investing

Implement: Cutting-edge financial technology

Create: Infinite investment possibilities

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transformation? First, let's look at what to avoid. Cyclical industries prone to volatility should be approached with caution. Any industry (aside from renewable energy) that depends on subsidies is surely headed for trouble as governments rightly phase out these market-distorting payments. Instead, ADSI is most positive about Saudi's non-cyclical sectors such as healthcare and education.

For now, it's better to take a passive approach, rather than be an active investor, unless you have the time and capacity to do the necessary due diligence on every potential investment target. Gulf markets are typically momentum-driven over the short to medium term, so ADSI recommends looking for momentum-based investment vehicles. The best investment vehicles to have, would be to build ETFs based on stock indices with specific and transparent calculation rules and features to propose to investors.

Why's this important?

Consider Saudi Arabia - both FTSE and MSCI will add the Kingdom to their emerging market indexes in 2019, so all passive funds worldwide tracking these benchmarks will have to include Saudi Arabia in their portfolios. Billions of dollars will come into the Saudi stock market following these reclassifications, so it makes sense to create a passively managed ETF on Saudi Arabia, which is exactly what ADSI has done.

ADSI has joined forces with FTSE Russell to design the FTSE ADS Custom Saudi Minimum Variance Index, which is incorporated in the Abu Dhabi Global Market (ADGM) and listed on the Abu Dhabi Securities Exchange.

Launched in May, the index is 95% correlated with the main Saudi benchmark and has been constructed to minimise volatility so investors can benefit from share price gains with reduced downside risk. By backdating the fund's performance as per its stock weightings, it outperforms the Tadawul and achieves a lower draw-down.

As a passive fund, it is rebalanced twice a year and has attracted strong interest from asset managers, fund managers, family offices and wealthy investors targeting emerging markets, especially those in the GCC. Why? Because our ETF also offers a straightforward, unrestricted way to enter the Saudi market. Considering the size of the Kingdom's private sector, there should be dozens of ETFs, but there's only a handful and ADSI is amongst the pioneers.

As Gulf markets mature and attain more depth and breadth, ADSI will start moving into more actively managed funds. Don't forget, most regional bourses are barely 20 years old. They are extremely young, and often investors expect too much from these markets.

It is a slow transformation process, so it is sensible to start as a passive investor before becoming more active as the market develops and investors' familiarity with the region and understanding of its equities increases. ADSI also plans to launch a Gulf-wide ETF in early 2019 in partnership with a major European manager specialising in momentum strategies. More details will be announced in due course.

Also, on Saudi Arabia, unlike many of the headlines you've read, I believe the postponement of Aramco's IPO is of little significance to Emerging Market investors and the Kingdom's decision should be seen as a positive, not a negative. It shows Saudi Arabia is flexible and willing to change its mind: the country doesn't need the cash and wasn't selling out of desperation. Aramco's valuation depends on the price of oil, so the IPO postponement indicates Saudi is confident crude prices will increase further. If it thought otherwise, the imperative would have been to complete the flotation - by delaying the IPO, it suggests Saudi believes Aramco's valuation will go up.

Finally, a word on Dubai. The Emirate's stocks have been in the doldrums this year, as foreign investors - who hold a negligible amount of Dubai stocks but account for a significant chunk of trading - sold down the market due to geopolitical worries. In fact, historically, foreign investors have owned around 2% to 3% of Dubai's stock market capitalization, however, they accounted for 40% to 60% of daily traded values, hence they have a great effect on Dubai's bourse when they are nervous about subjects related to the region, whether financially or geopolitically.

Abu Dhabi is vulnerable to the same risks, yet its stock market is resurgent because foreign investors have little influence. Instead, the focus is on Abu Dhabi's stability, the strength of its institutions and consolidation in key sectors such as banking, which investors astutely see as a positive.

Dubai is oversold, so for active investors there are opportunities to accumulate undervalued, dividend paying stocks in various sectors from real estate to banking and telecommunications.

While fundamentals re-establish themselves over the long term, the momentum factor is key in driving returns and predicting changes in fundamentals in advance. In the medium to long-term, I'm optimistic about UAE markets. In the short-term, volatility will persist, which again makes momentum-based strategies the wisest trading approach.

Over the decades, Gulf markets have proved durable and stable in a volatile region. Those strengths remain but now there is dynamism that is creating opportunities perhaps unmatched worldwide. ■

ESG Manager of the Year**SEDCO Capital**

SEDCO Capital is a global asset management firm that offers attractive investment opportunities across global markets through carefully engineered public and private funds and special instruments. Established in 1976, SEDCO Capital has crafted a three-decade long track record of robust performance combined with prudent investment strategies.

SEDCO has pioneered a world-class Prudent Ethical Approach (PEI) that combines the best of Shariah-compliance with ethical investing to create exceptional performance while minimising downside risks.

The philosophy remains to embrace “Partnership” with clients as well as continually innovating in line with the latest and most recent investment trends and identifying opportunities. SEDCO Capital’s investment philosophy is based on three solid principles included in all dealings: ethical principles; diversity; and partnership.

Best New Fund**Al Rayan Investment (Ticker QATR)**

Al Rayan Qatar ETF (Ticker: QATR) was the first Shari’a-compliant exchange traded fund listed in Qatar and seeks to track the performance of the QE Al Rayan Islamic Index (Price).

The QE Al Rayan Islamic Index (Price) consists of Shari’a-compliant listed equities on the Qatar Stock Exchange, which meet the exchange criteria. These include adjusting stocks for market capitalisation, average daily trading and preventing any one stock from having too significant a weight in the index, regardless of market capitalisation.

As of April 2018, the index consisted of 19 stocks. The index boasts healthy sector diversification as well as a mix of large and medium-sized companies reflective of the Qatari economy.

Wealth Manager of the Year**KAMCO Investment Company**

KAMCO Investment Company offers a range of portfolio management solutions with robust execution capabilities to suit investor’s risk appetite. KAMCO focuses on providing the best strategic guidance and quality advice, which in return has helped the firm build long and lasting relationships with clients. With 20 years’ worth of wealth management experience, KAMCO has developed a comprehensive and consistent understanding of clients’ expectations.

Levant Wealth Manager of the Year**Bank Audi**

Founded in 1830, the Beirut-based Bank Audi operates principally in Lebanon, the MENA region and Turkey, offering a full range of products and services that principally cover commercial and corporate banking, retail and personal banking and private banking, as well as ancillary activities such as capital market activities.

In addition to its historic presence in Lebanon, Switzerland and France, the Group currently operates in Jordan, Egypt, Saudi Arabia, Qatar, Abu Dhabi (through a representative office), Monaco, Turkey and Iraq.

In the past decade, the bank has undertaken significant regional expansion and has the fourth largest coverage among the top 15 Arab banking institutions in the MENA region with operations in 10 countries, excluding Lebanon, through a network of branches and subsidiaries developed mainly through green-field operations.

As a result of this regional expansion, an increasing percentage of the Bank’s assets are contributed by its operations outside Lebanon.

Bank Audi’s management intends to continue to seek growth opportunities both in Lebanon and abroad over the medium term.

Cash Manager of the Year**Emirates NBD Asset Management**

Emirates NBD Asset Management is owned by Emirates NBD Bank PJSC and incorporated in the Dubai International Financial Centre and regulated by the Dubai Financial Services Authority.

Emirates NBD Asset Management is unique because it operates as an independent asset manager and has the backing of the largest financial services company in the country, making it one of the strongest asset management companies in the region.

The company provides a wide range of investment solutions, from in-house managed public funds to tailor made discretionary solutions across a range of asset classes, including MENA equities, fixed income and global risk profiled solutions, on either a Sharia-compliant or conventional basis.

The company is also Fund Manager for ENBD REIT, one of only two publicly traded real estate investment trusts in the UAE.

Global Custodian of the Year

Citi

As a recognised industry leader, Global Custody forms a critical aspect and corner-stone of Citigroup's overall growth strategy. Citi continues to execute its strategic plan for growth of the Global Custody business through the active pursuit of new business and the further development and build-out of industry leading solutions.

The MENA region remains key to this strategic development as an area of priority and focus which continues to see fantastic growth year-on-year and this growth includes the addition of a CMA license and on-the-ground presence in the Kingdom of Saudi Arabia added within the past year.

Citi's unique and industry leading global custody solution, products and services and the value proposition has significantly resonated with clients and has directly translated to significant additional business on Citi's Global Custody platform.

The success of this strategy over the past year is demonstrated via some critical new client wins and additional values of assets under custody:

- Citi total Assets under Custody \$22.8tn
- Citi overall increase in Assets under Custody YoY – increase +\$4 trillion
- Year on Year increase Assets under Custody: 18%

Citi continues to demonstrate its commitment to the Middle East with a continued presence in the region for over 60 years and is directly represented across the GCC with an industry leading presence in Saudi Arabia, UAE, Egypt, Qatar, Kuwait, Jordan, Bahrain, Pakistan, Lebanon, Algeria, Tunisia, Iraq and Morocco with more than 30 branches and offices.

As a recognised industry leader, Global Custody forms a critical aspect and cornerstone of Citigroup's overall growth strategy. Citi continues to execute its strategic plan for growth of the Global Custody business through the active pursuit of new business and the further development and build-out of industry leading solutions.

Sub-custodian of the Year

Standard Chartered Bank

Standard Chartered Bank (SCB) currently provides custody services across 40 markets globally, and six markets across the Middle East and North Africa (MENA). SCB has a long history in MENA, dating back to 1920.

Having witnessed and participated in the growth and development of the regional geography over the past century, and specifically over the past decades, the bank is ideally positioned to offer a unique service proposition and perspective, and deliver the right solutions to clients to help them achieve their evolving ambitions. The custody business supports global clients with comprehensive network coverage and deep local market expertise across MENA.

Fund Administrator of the Year

HSBC

HSBC Securities Services' comprehensive service offering includes global custody, fund administration, stock lending, treasury and cash management, trustee and depositary, and outsourcing services. The securities servicing business is carefully positioned to tailor the extensive capabilities and global reach of the HSBC Group, "HSBC", to the unique and specific needs of each of our clients.

The combination of this robust offering with HSBC's financial strength, client-focus, and commitment to securities services has enabled HSS to continue to meet and exceed the evolving needs of clients, and enabled HSS to achieve significant growth over recent years.

HSBC Securities Services is a division within Global Transaction Banking, part of the Corporate, Investment Banking and Markets business line of the HSBC Group. HSS combines the four businesses of Custody & Clearing, Corporate Trust & Loan Agency, Institutional Fund Services, and Alternative Fund Services.

Transition Manager of the year:

Citi

Citi is fully committed to providing a first class transition management service to MENA clients by delivering full and direct access to its extensive top-tier trading, settlement and advisory capabilities. The US bank has a strong record based on 20+ years in the industry and an understanding of the local client unique requirements. CitiTM already works on behalf of some of the largest corporate and public clients in the re-



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gion. The bank sees its competitive advantages in the following categories:

Competitive Pricing: CitiTM is able to provide lower pricing than most other transition providers because the vast majority of all trading is executed and settled by Citi, through our own infrastructure.

Access to Liquidity: As the largest brokerage institution in the world Citi has a unique access to direct liquidity. Citi has trading desks in over 80 countries which is an un-rivalled global footprint.

Experienced and Proven Team: CitiTM is regularly selected for large equity, bond, derivative and foreign exchange events. We have a proven track record of implementing these events efficiently, in-line with our cost estimates and without financial or operational error.

Global TM Coverage: CitiTM is one of very few transition managers in the industry who have a truly global TM presence. CitiTM has dedicated bespoke teams in London (four TM staff), New York (five TM staff) and Sydney (five TM staff).

The combination of three regional CitiTM offices provides our clients with full 24 hour global coverage for their transition projects. All three offices benefit from the synergies of using the same systems and project management approach.

Execution Transparency: CitiTM provides all clients with a full set of transparent Transition Reports, along with time/date stamps for every child order executed during the transition across all asset classes.

In addition, CitiTM are able to offer a third party post trade review for every transition.

Financial Centre of the Year

ADGM

ADGM is a proactive international financial center. It has proved itself as a one stop shop for establishing financial services companies. The Registration Team and the Regulator are exceptionally open and responsive to client queries and turnaround times are impressive. Clients have said they have found the ADGM Teams to be supportive, efficient and professional at all times.

ADGM continues its innovative and collaborative approach by further developing and introducing rules and regulations with the input from all stakeholders. As a result, the ADGM continues to position itself as a leading international financial centre.

Consultancy firm of the Year

Insight Discovery

Over the past 12 months Insight Discovery has continued to expand and support even more asset management companies in the Middle East. Recent successes include:

Middle East Investment Panorama 2018 - now in its ninth year this report remains the leading authority on the financial services landscape in the Middle East.

The 2018 report, which was published during October 2018, attracted over 20 sponsoring firms (included BlackRock, Schroders, Invesco etc).

Insight Discovery is also becoming the preferred PR agency for leading asset management companies active in the Middle East. The firm now has seven retained PR clients.

Exchange of the Year

DGCX

Over the past twelve months, DGCX has continued to show strong growth, with new all-time trading highs, the launch of several innovative products and product-related initiatives and deploying enhanced cutting-edge exchange and clearing technology to better serve the needs of clients.

In the qualifying period, the Exchange traded over 19.3 million contracts, setting a new overall volume record, with notional value exceeding USD441 billion.

DGCX entered into several strategic partnerships, with companies such as Ayedh Dejem Group and Amanie Advisors LLC, aimed at developing Islamic products for the marketplace and boosting the global Islamic finance sector.

In March 2018, DGCX launched the regions first and world's only exchange listed Shariah-compliant Spot Gold contract, DGSG, which has since seen record Sharia compliant exchange trading as market participants become reliant on the wider range of products offered by the DGCX. The expansion of the DGCX product suite adds more depth to the marketplace and meets the investment and hedging needs of global market participants as witnessed by the increase in trading volumes and values.

بنك أبوظبي الأول

FAB

First Abu Dhabi Bank

Proud to be recognized as the Best Regional Asset Manager

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ISF**

UAE Asset Manager of
the Year 2018

**GLOBAL
INVESTOR
GROUP**

**FOW
ISF**

Sukuk Manager of
the Year 2018

ETF Provider of the Year**Best Asset Manager Qatar****Al Rayan Investment**

Al Rayan Investment (ARI) offers access to Gulf listed equities and global sukuk products. All investments are Shariah-compliant.

Assets under management reached \$883 million at end-June 2018; 4% growth over a very difficult 12-month period in Qatar (+10% over 2 years). ARI investment mandates increased in number by 6% over the year.

ARI manages the Al Rayan GCC Fund. Launched in May 2010, this is the largest mutual fund in Qatar and the largest Shariah-compliant GCC fund in the world (\$69m). ARI is also fund manager for Al Rayan Qatar ETF (ticker QATR), the largest single-country Islamic ETF in the world. This \$140m ETF was listed in March 2018 on the Qatar Stock Exchange (QSE). On the first day of listing, QATR accounted for 20% of the entire trading volume on the QSE.

ARI has carefully built a team with rich regional expertise. The five-person investment team boasts more than 75 years' experience and have previously worked globally and regionally (Oman, KSA, Bahrain and UAE).

Forex Broker of the Year**Best Broker in UAE****ADSS**

ADSS has been active in the region now for seven years and has in that time established itself as a market-leading institutional brokerage supporting multiple assets, including a full range of over-the-counter products. More recently, ADSS has expanded its coverage to include retail customers.

ADSS has at its heart proprietary trading technology that enables clients to access better prices in primary and secondary markets.

The OREX platform provides access to over 3,000 instruments and handles daily trades worth \$16bn, making it the largest trading platform in the Middle East region.

ADSS has also invested heavily in OREX's mobile trading functionality to offer the first multi-asset mobile trading service in the region, ensuring Arabic clients can benefit from the same tier one technology that is available to traders in other parts of the world.

ADSS was originally conceived to facilitate trading flows from East to West, focused on the GMT +4 time

zone. The firm has evolved in the past seven years to offer truly cross-asset coverage and is now seen by peers as a market-leader in the UAE and the Middle East more broadly.

Law Firm of the Year**Simmons & Simmons**

Simmons & Simmons has a longstanding reputation for being the leading legal and regulatory advisor in the MENA region to the Asset Management and Investment Funds sector. It has also developed a leading reputation globally and within the MENA FinTech sector.

Our team advises some of the leading global and regional asset managers and banks on complex cross-border regulatory issues, across the MENA region, especially with regards to international fund distribution.

This expertise has been recognised recently through a number of awards, rankings and commendations, including from The Middle East Legal Awards, Chambers Global and The Legal 500.

The firm's Middle East regulatory practice was also awarded the inaugural IFN Law Firm of the Year Award for FinTech in 2017.

The prize celebrated the firm's work in advising on the development of a regulated Shariah compliant robo-advisory platform allowing global retail investor access to a large range of Islamic funds and Sukuk.

Simmons & Simmons has continued to work closely with the asset management industry in the Middle East and various regulators, including the Securities & Commodities Authority (SCA). This has included helping the industry and the SCA to work together to develop the UAE's system for foreign fund registration and promotion. This has enabled a greater level of engagement and cooperation between the asset management industry and the SCA, improvement in regulatory standards and greater access for investors to leading international funds and strategies.

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WHEREVER
YOUR NEXT
MOVE TAKES
YOU.

When you're striving to make your next move your best one, no support short of optimal will do. What if a bank made that its job? Partnering with each client to design and implement unique solutions that not only help preserve asset value and manage risk, but also put unrivalled insight and guidance to work throughout the life of every project? As global transition management and portfolio solutions specialists, we've committed to making it ours.



Transition Management

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Real Estate Investment Firm of the Year Best Broker in Saudi

Al Rajhi Capital

Al Rajhi Capital's Brokerage Division offers a comprehensive brokerage and execution service utilising state-of-the-art technology, which enables multi-platform stock trading across the GCC/MENA as well as other major international capital markets.

Staffed by teams of experienced brokers who are experts in the markets they cover, the highest level of support is provided to investors enabling them to optimise the performance of their investment strategies and portfolios.

Al Rajhi Capital's brokerage business also provides clients with a multi-market unified international on-line platform that allows our clients to invest and trade in various Gulf, MENA and international markets including: Abu Dhabi, Bahrain, Dubai, Egypt, Kuwait, Muscat, Qatar and the US.

International Broker of the Year

Best Broker in Egypt

Best Broker in Jordan

Best Broker in Kuwait

EFG Hermes

With more than 30 years of unparalleled regional experience, EFG Hermes expanded into multiple markets in 2017, establishing offices in Kenya, Pakistan, USA and UK, which enhances the firm's reach in Europe, UK and USA.

Moreover, the firm acquired 100% of a top-ranked brokerage house in Nigeria in 2018. With this acquisition, the firm expanded its direct presence into 11 markets, namely Egypt, UAE, Kuwait, KSA, Oman, and Jordan in MENA, Pakistan, Kenya, Nigeria, UK and USA. Our services, however, are more far-reaching, as we offer execution in more than 75 markets across Frontier, MENA and Emerging markets.

EFG Hermes maintained its leadership positions across regional markets in 2017. In Egypt, EFG Hermes maintained its number one ranking with a market share of 38% for the year, and remained number one in 1H18 with a market share of 43%.

In the UAE, EFG Hermes came in 1st during FY17 and 1H18 with a combined market share of 19% and 25%, respectively. In Nasdaq Dubai, the firm is still the market leader with a market share of 55% in 2017 and a market share of 56% in 1H18.

In Kuwait and KSA, EFG Hermes witnessed noticeable improvement in rankings and market shares ahead of both markets' inclusion in MSCI and FTSE Emerging Market indices. In Kuwait, the firm captured a 24.2% market share in FY17, ranking third, and a 31% market share in 1H18, ranking second.

As for KSA, the firm captured 1.6% market share in FY17 and 2.4% market share in 1H18, ranked second among foreign brokerages for both FY17 and 1H18.

The firm was among the top ranked brokerages in Oman and Jordan in FY17, ranking second with a market share of 18% in Jordan and fourth with a market share of 19% in Oman.

International Exchange of the Year

Eurex

In 2018, Europe's largest derivatives exchange Eurex continues to focus on helping and supporting its clients. The introduction of Mifid II and regulatory demands, rising capital requirements and Brexit has posed difficult challenges for the whole market. Eurex uses its innovative power to develop solutions, products and services that support the industry needs.

The exchange constantly observes market developments as well as investment and regulatory trends, and is in constant dialogue with customers as well as regulators. This is key for our objective to develop innovative products and solutions matching the market's demand.

Many years of continuous investment and our superior technology ensure that Eurex remains in the best position to serve customers. As one of the leading market infrastructure providers, Eurex is uniquely positioned to capture cyclical as well as structural growth opportunities across both the listed and the over-the-counter space.

Technology Provider of the Year

SS&C Advent

Advent, a business unit of SS&C, is helping over 4,300 investment firms in more than 50 countries—from established global institutions to small start-up practices—to grow their business and thrive. Delivering unparalleled precision and ahead-of-the-curve solutions for more than 30 years, Advent helps firms minimise risk, work together seamlessly with our clients, and help shape the future of investment management.

What sets SS&C Advent apart is the seamless combination of global reach and local expertise. The

dedicated GCC teams in Dubai are composed of seasoned professionals with a wealth of experience in technology implementations and management, along with front-line knowledge of local regulations, industry practices and evolving market trends.

By keeping their finger on the pulse of clients' requirements and regional developments, the local teams are able to provide clients with the exceptional service and support for which SS&C Advent has become known around the world.

Private Equity Firm of the Year

Investcorp

Investcorp is a leading provider and manager of alternative investments in four lines of business: corporate investment; real estate; credit management; and alternative investment solutions. With approximately \$23 billion in total assets under management, Investcorp continues to be one of the key players in the MENA region's growing private equity and alternative investments landscape.

In the first six months of 2018, Investcorp has been actively involved in significant transactions around the world, including an investment in the MENA region's healthcare sector. The partnership with leading international hospital operator, VAMED, has resulted in the launch of a healthcare complex in the heart of Reem Island, Abu Dhabi.

The complex will include a state-of-the-art, highly specialised, integrated rehabilitation center, children's and women's hospital and a family medical centre.

Research Provider of the Year

Marmore Intelligence

Marmore Mena Intelligence provides research-based consulting solutions to help understand current market conditions, identify growth opportunities, assess supply/demand dynamics, and make informed business decisions.

Marmore is a fully-owned research subsidiary of Kuwait Financial Center 'Markaz'. Since 2006, Markaz Research has been at the forefront in disseminating thought-provoking, hard-data backed research reports. Marmore continues that legacy with a focused approach to providing actionable solutions for business leaders and policymakers.

Since its inception, Marmore has published over 700 research reports and covered more than 35 varied industries and infrastructure segments; all focused primarily on the GCC economies.

Country-specific asset management awards:

Bahrain

SICO

In the past one year (31st May 2017-June 30th) the SICO flagship fund, Khaleej Equity Fund (KEF) was the best performing fund in the region. During the year, the fund was up 20% whereas the next best peer fund, which is the Global GCC large-cap fund was up only 9.4%.

SICO believes KEF is the top performing fund for the past one year even across all funds with MENA and Africa mandates.

It is pertinent to note that some SICO discretionary portfolios have performed even better than KEF due to the lower fee structure. KEF was also the best performing GCC fund in each of the last three years since 2014 except 2016 when the fund was the second best performing GCC fund.

Egypt

Beltone Financial

Beltone is a regional market leader in asset management, with asset under management in excess of EGP31.6Bn (\$1.8bn), driven by the company's mission to introduce innovative products and spearhead market development initiatives. Beltone manages assets across a wide product range including local and regional equity, money market and fixed income products denominated in both EGP and USD.

In 2004, Beltone collaborated with Banque Misr to introduce the first money market fund in Egypt, Banque Misr MM fund. The move helped the growth of Egypt's fixed income market and paved the way for the launch of all 27 money market funds in Egypt; Beltone is managing seven of them, of which six lie in the top quartile for the past 12-months' performance.

Moreover, Beltone innovatively introduced and is currently managing a fixed income collective investment portfolio with AUM in excess of EGP5.2bn (\$298m), serving hundreds of thousands of investors.

Since June 2017, Beltone focused on growing its AUM locally and internationally driving AUMs from EGP23.1bn (\$1.3bn) to EGP31.6bn (\$1.8bn), translating to 37% growth YOY. The AUM growth in the past 12 months enabled Beltone to maintain its position as the largest asset manager with a market share of 41% of all funds.

Kuwait**NBK Capital**

MENA Asset Management is the department responsible for managing listed equities, fixed income securities and global ETFs within NBK Capital. The goal at MENA Asset Management is to develop and manage investment strategies that address the continuously changing needs of clients. Currently, NBK manages four mutual funds (GCC Equity Fund, Qatar Equity Fund, Kuwait Equity Fund and Regional Bond & Sukuk Investment Fund) in addition to Separately Managed Accounts (SMA) for institutional and high net worth clients.

As of June 2018, the flagship fund Gulf Equity Fund generated a return of 14.4% YTD with a lower Standard Deviation of 15.8% while the indicative index (S&P GCC Large/Mid Cap) recorded a return of 16.4% with a higher Standard Deviation of 22.2%. On a 12 months period the fund generated a return of 10% vs. the index of 16%.

Lebanon**Blom Asset Management**

Since inception in 2008, just months prior to the global financial crisis, the Blom asset management department has been at the forefront of sustainable investment funds development. Throughout a decade, AUMs have grown by a compounded annual growth rate of 29%.

The driving force behind the rapid built up of funds has been the innovative product development methodology of the asset management team. Their expertise in engineering financial products not only hedged investors from the financial meltdown but provided them with steady returns that surpassed other investments in the same class.

Accordingly, the trust of clients has been earned in a rather difficult period of time when the global financial crisis started in 2008. Behind this trust has been the parent group's philosophy of delivering 'Peace of Mind' to its clients which has been at the forefront of the funds business strategy.

Oman**Bank Muscat**

Bank Muscat is the leading financial institution in Oman with a strong presence in corporate banking, personal banking, investment banking, Islamic banking, treasury, private banking and asset management. The bank has a large network of branches and electronic channels in Oman, as well as branches in Saudi Arabia, Kuwait and representative offices in Dubai (UAE), Iran and Singapore.

The bank also owns Muscat Capital LLC, a brokerage and investment banking entity operating in Saudi Arabia.

Bank Muscat claims as its strengths: global, regional and local investment solutions across fixed income and equities and structured products; discretionary portfolio management; products tailored for specific risk profile and returns expectations; strong client relationship and servicing; robust investment process driven by research; and a range of investment products.

Saudi Arabia**GIB Capital**

Established in April 2008, GIB Capital is a wholly-owned subsidiary of Gulf International Bank (GIB). With more than 10 years of experience in investment banking services, GIB through GIB Capital continues to offer a comprehensive range of investment banking products and services which are designed to provide innovative and customised financial and investment solutions for clients. GIB Capital provides a full spectrum of investment banking services to help corporates, family businesses, entrepreneurs, governments and quasi-government entities obtain financing through debt and equity offerings.

The GIB Capital portfolio incorporates financial advisory services in connection with equity placements (initial public offerings and private placements), mergers, disposals and acquisitions, privatisations, debt capital market products and services, strategic debt advisory and asset management.

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Events 2019

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| > | February | European Repo Forum |
| > | February 13 | Trading Israel |
| > | March 21 | Trading Amsterdam |
| > | April | Derivatives World Asia |
| > | May 1 | Trading Ireland |
| > | May | Trading Istanbul |
| > | May 15 | ISF South Africa Masterclass |
| > | August | ISF Australia Masterclass |
| > | August | Trading Sydney |
| > | September | Trading Brazil: Equities and Derivatives |
| > | September | The India International Derivatives Forum |
| > | September | Trading Singapore and the Asia Capital Markets Awards |
| > | October | Trading CEE: Equities and Derivatives |
| > | November | Global Investor MENA Asset Management and Trading Summit |
| > | December | Derivatives World London and the International Awards Gala Dinner |

Why attend FOW GIG events?

- ③ Listen to industry experts debate the most important topics of the day during our panel discussions
- ③ Hear unique presentations from our key note speakers
- ③ Network with clients and industry peers during our networking breaks, lunches and drinks receptions
- ③ Broker new business and position your company to thrive in this period of recovery

Records are made to be broken.

Because good enough will never change the world.

The race for better never ends. That's why we'll never settle for how things are. We'll keep challenging ourselves. And the world of banking. Because things aren't good enough. Yet. And we're not here for good enough, we're here for good.

Usain Bolt
World record holder

Here for good