

## **SHUAA Capital and National Bonds Sign Memorandum of Understanding Targeting Joint Venture in Kingdom of Saudi Arabia**

*The partnership will support the Government's ambitions to create a thriving financial sector - laid out in Vision 2030*

**United Arab Emirates, 10 June 2018:** SHUAA Capital psc - the UAE's premier integrated financial services firm and National Bonds - a leading savings and investment company, have announced plans to launch a joint venture in the Kingdom of Saudi Arabia (the "Kingdom"). A Memorandum of Understanding (MoU) was signed recently by both parties detailing their commitment to offer savings and investments schemes in Saudi Arabia.

By combining the expertise of SHUAA Capital and National Bonds, the partnership aims to meet a growing demand for investment and savings solutions in the Kingdom, in line with the Kingdom's Financial Sector Development programme. The programme, a key enabler in achieving the Vision 2030's objectives, aims to create a robust financial service sector to support a diversified Saudi economy.

**Mr. Mohammed Qasim Al Ali, Chief Executive Officer of National Bonds Corporation** said:

*"In partnership with SHUAA Capital, National Bonds is delighted to announce our expansion in Saudi Arabia. It is an exciting time for the Kingdom as it strives to create a diverse and sustainable economy for its citizens and we are committed to providing best-in-class services – across the country – to help further the country's ambitions in boosting the savings programs.*

*Saudi Arabia is a strategically important market for us, and with over 70 percent of the population under the age of 30, there is a strong opportunity to increase financial literacy among a new generation of Saudis. Through a diverse set of products and services, we will provide inclusive access to our offerings to help the Kingdom's citizens achieve and maintain financial stability in the long-term. Through our partnership with SHUAA, we will contribute towards the financial health of the country's citizens while supporting the ambitions of the Kingdom's financial sector", he added.*

**Fawad Tariq-Khan, Chief Executive officer of SHUAA Capital psc:**

*"Over the past ten years, SHUAA has embedded itself well in the Kingdom as an Investment and Fund Manager, creating a network of relationships and affiliations, and delivering returns for our shareholders. By partnering with one of the pioneers of Shariah-compliant saving schemes, we strengthen further our commitment to providing financial solutions that cater to the needs of the people in the region."*

He further explains, “We, along with our colleagues at National Bonds, have identified an exciting, untapped opportunity in the Kingdom for supporting the investment demands of a young and increasingly financially savvy population. The combined expertise of National Bonds and SHUAA Capital will pioneer a new era for saving schemes and investment products at this exciting time of growth in Saudi Arabia.”

The two parties are in discussions with regulators to agree and implement an operations framework to be launched in the second half of this year.

National Bonds takes an innovative approach to Shariah-compliant products and services, catering to a wide-range of customers, from retail to high-net-worth individuals to corporations. Headquartered in Dubai, National Bonds provides UAE residents with credible and safe savings opportunities, driven by a purpose to create a stronger economy by helping its customers achieve financial stability through regular saving.

SHUAA’s long standing presence in the Kingdom since 2008 has been via its fully owned subsidiaries SHUAA Capital Saudi Arabia (SCSA) which is a Capital Market Authority (CMA) licensed entity, and Sharia’h compliant financing company Gulf Finance Saudi Arabia (GFSA), which is licensed by the Saudi Arabian Monetary Agency (SAMA).

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**Cautionary Statement Regarding Forward-Looking Information:**

*This document contains forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Forward-looking statements can be identified by words such as: “anticipate,” “aspire,” “intend,” “plan,” “goal,” “objective,” “seek,” “believe,” “project,” “estimate,” “expect,” “forecast,” “strategy,” “target,” “trend,” “future,” “likely,” “may,” “should,” “will,” and similar references to future periods.*

*Examples of forward-looking statement include, among others, statements we make regarding:*

- *Expected operating results, such as revenue growth and earnings.*
- *Anticipated levels of expenditures and uses of capital*
- *Current or future volatility in the capital and credit markets and future market conditions.*

*Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in forward-looking statements. Therefore, you should not rely on any of these forward-looking statements.*

*Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: Our ability to*

*maintain adequate revenue levels and cost control; economic and financial conditions in the global markets and regional markets in which we operate, including volatility in interest rates, commodity and equity prices and the value of assets; the implementation of our strategic initiatives, including our ability to effectively manage the redeployment of our balance sheet and the expansion of our strategic businesses; the reliability of our risk management policies, procedures and methods; continued volatility in the capital or credit markets; geopolitical events; developments and changes in laws and regulations, including increased regulation of the financial services industry through legislative action and revised rules and standards applied by our regulators. Any forward-looking statement made by us in this document and presentation is based only on information currently available to use and speaks only as of the date on which it is made. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. We undertake no obligation to publicly update any forward-looking statement whether as a result of new information, future developments or otherwise.*

#### **About SHUAA Capital psc:**

Established in 1979, and often considered to be the most recognized financial advisory and investment firm in the Middle East, SHUAA Capital psc ('SHUAA') is an integrated financial services firm headquartered in the United Arab Emirates. The firm services corporate and institutional clients, governments, family businesses and high-net-worth-individuals with expertise in the areas of Asset Management, Investment Banking, Capital Markets and Credit. SHUAA is a public shareholding company with its shares listed on the Dubai Financial Market. The firm is regulated as a financial investment company by the UAE Central Bank and the Emirates Securities and Commodities Authority.

The firm owns and operates subsidiaries based in the Kingdom of Saudi Arabia and the Arab Republic of Egypt. They are SHUAA Capital - Saudi Arabia which operates as a real estate asset and investment manager, Gulf Finance Saudi Arabia its Shari'ah-compliant lending arm, and SHUAA Securities-Egypt, the newest addition to the Group, specializing in brokerage services for institutional, corporate and retail clients with seamless access to regional markets. [www.shuaa.com](http://www.shuaa.com)

#### **About National Bonds Corporation PJSC:**

National Bonds, licensed and regulated by the UAE Central Bank, is a Sharia'a compliant saving scheme that provides UAE nationals, UAE residents and non-residents with a credible and safe savings opportunity. Minors can also own National Bonds, provided the bonds are purchased by the parent/guardian. Each bond costs AED10, with a minimum purchase option of AED100. National Bonds Corporation PJSC announced an annual return up to 4% for 2017. The scheme has distributed an annualized rate of return of 52% since inception, which is a combined average of annual returns and prizes distributed till 2017. National Bonds is a unique savings scheme with a diversified client base, offering:

- Opportunity to win more than 40,000 prizes every month. These prizes include monthly and quarterly awards distributed to UAE nationals and residents in separate categories. The quarterly prize offers two participants the chance to win a million dirham award every first Sunday of the quarter. The monthly awards give two bondholders the chance to win AED10,000 to two women bondholders, and AED 10,000 to two minor bondholders. In addition, regular savers have the chance to win 15 awards worth AED10,000 every month. The monthly prizes also include give away cash awards valued at AED50 each.

The awards are allocated to 4,000 women bondholders, 4,000 minor bondholders, 8,000 regular savers, and 24,000 awards for all individual bondholders.

- National Bonds can be purchased from nearly 1,700 outlets across the UAE, including The Sukuk Express through MBME - The Cube machines, Emirates Post offices, exchange houses and banks.
- National Bonds can also be purchased online at [www.nationalbonds.ae](http://www.nationalbonds.ae)

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