

SHUAA launches three new Sharia-compliant funds; brings assets under management on Shariah-compliant platform to more than USD 200 million

- The new open-ended funds under the ICC funds umbrella will offer Shariah-compliant access to global and regional sukuk and equities markets
- With the launch of new funds, the ICC umbrella now offers five sharia-compliant funds to cater to strong investor appetite for diversification of their Sharia-compliant investments across geographies and asset classes
- SHUAA also plans to launch 3 more funds in Q1 2023 with a focus on Saudi Arabia and GCC; to bring total AuM under the ICC umbrella to USD 400 million
- Expansion of fund offering in line with SHUAA's strategy to diversify and grow its recurring revenues from fee income

United Arab Emirates, 13 December 2022: SHUAA Capital psc (DFM: SHUAA), the leading asset management and investment banking platform in the region, announced the launch of three new Sharia-compliant funds ("New Funds") under the ICC umbrella, domiciled in Abu Dhabi Global Market (ADGM) and managed by SHUAA GMC Limited ("SHUAA GMC"), the wholly owned regulated subsidiary of SHUAA.

SHUAA established the Incorporated Cell Company ("ICC") fund structure in ADGM in 2020 to launch differentiated fund strategies under the ICC platform and has since launched five funds, including the recent three New Funds under the ICC fund structure.

The New Funds, which include **SHUAA Global Sukuk Fund**, **SHUAA Global Equity Fund**, and **SHUAA North America Equity Fund**, will expand the choices available to institutional High Net Worth Individuals and corporate investors, and will provide additional investment opportunities to diversify their investments across geographies and asset classes.

SHUAA Global Sukuk Fund will seek to maximise total return over the medium to long term through a combination of capital growth and income by investing in sukuk and other Sharia-compliant debt instruments. **SHUAA Global Equity Fund** will primarily invest in global Sharia-compliant equities, and **SHUAA North America Equity Fund** will focus on North American Sharia-compliant equities.

SHUAA GMC is also the investment manager of the first two Sharia-compliant open-ended funds launched under the ICC umbrella in November 2020, Nujoom Aggressive Fund and Nujoom Balanced Funds. SHUAA GMC now manages a total of c. USD 200 million in AuM, spanning across five different funds under the ICC umbrella.

SHUAA GMC is also working to launch three additional funds under the ICC umbrella in the first quarter of 2023 and expects AuM under this product platform to exceed USD 400 million. As part of its new fund pipeline, SHUAA also plans to add Saudi Arabia and GCC-focused funds to its ICC platform. The expansion of the ICC fund offering is in line with SHUAA's strategy to diversify and grow its recurring fee income base.

Ajit Joshi, MD and Head of Public & Private markets at SHUAA Capital, said, "We continue to see flourishing investor demand for Sharia-compliant investments and our uniquely structured managed funds under the ICC framework provide investors with more opportunities to diversify their investments across prime geographies and regions."

Commenting on the launch of the New Funds, Fawad Tariq Khan, Group Chief Executive Officer of SHUAA Capital, said, "Having demonstrated our expertise in developing and managing investments that are uniquely designed to create long-term value for investors, we are confident that these new funds will also meet the needs of investors in ever-changing markets."

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About SHUAA Capital psc

SHUAA Capital psc (DFM: SHUAA) is a leading asset management and investment banking platform. SHUAA Capital psc is recognized for its strong track record and pioneering approach to investing through a differentiated, innovative and global product offering focused on public and private markets, debt and real estate.

The asset management segment, one of the region's largest, manages real estate funds and projects, investment portfolios and funds in the regional equities, fixed income and credit markets; it also provides investment solutions to clients, with a focus on alternative investment strategies. The investment banking segment provides corporate finance advisory, transaction services, private placement, public offerings of equity and debt securities, while also creating market liquidity on OTC fixed income products. The firm is regulated as a financial investment company by the Securities and Commodities Authority.

To learn more about SHUAA Capital, please visit:

- Website: www.shuua.com
- Twitter: https://twitter.com/SHUAA_Capital
- LinkedIn: <https://www.linkedin.com/company/shuua-capital>
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About SHUAA GMC Limited

SHUAA GMC Limited is licensed as a prudential category 2 authorized firm by the ADGM Financial Services Regulatory Authority with Registered Number 000001199 and registered address at Abu Dhabi Global Market, Al Khatem Tower Level 32, P.O. Box: 764606, Abu Dhabi, UAE.

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