

SHUAA launches new Sharia-compliant Saudi Equity fund

- Sixth fund to be launched under the ICC fund platform
- AuM of the ICC fund platform crossed USD 350 million

United Arab Emirates, 31 July 2023: SHUAA Capital psc (DFM: SHUAA), the leading asset management and investment banking platform in the region, announced the launch of a new Sharia-compliant fund under the Incorporated Cell Company ("ICC") umbrella, domiciled in Abu Dhabi Global Market (ADGM) and managed by SHUAA GMC Limited ("SHUAA GMC"), the wholly-owned regulated subsidiary of SHUAA.

The new fund, **SHUAA Saudi Equity Fund**, is designed to capitalise on the growing potential of Saudi and GCC equities, providing regional and global institutional and High Net Worth individual investors with a strategic gateway to invest in the fast-growing Saudi public market. **SHUAA Saudi Equity Fund** will primarily invest in Sharia-compliant equities in Saudi Arabia, with a small allocation to other member states of the Gulf Cooperation Council (GCC).

SHUAA Saudi Equity Fund will be actively managed and will typically invest across a wide range of industries. The fund is expected to invest in a portfolio of value and growth stocks across a combination of established and emerging business models. The investment objective of the fund is to achieve long-term and risk-adjusted capital appreciation. The fund also offers an option to receive periodic dividend through a separate dividend share class. The Qualified Investor Fund will be open for subscribers through the Allfunds bank, a leading investment distribution platform, or via direct subscriptions.

SHUAA established the ICC fund structure in ADGM in 2020 to launch differentiated fund strategies under the ICC platform to tap into asset classes such as equities, sukuk and multi-asset strategies across strong and resilient economies. With the launch of the **SHUAA Saudi Equity Fund**, the ICC platform now offers six diversified funds, including the SHUAA Global Sukuk Fund, SHUAA Global Equity Fund, SHUAA North America Equity Fund, Nujoom Aggressive Fund and Nujoom Balanced Funds. The assets under management (AuM) of the ICC platform has crossed USD 350 million.

SHUAA GMC is the investment manager of the six funds under the ICC umbrella.

Ajit Joshi, MD and Head of Public & Private markets at SHUAA Capital, said, "The Gulf Cooperation Council (GCC) nations have emerged as powerful forces in the worldwide economy, fuelled by their dedication to diversification and enterprising development strategies. Given the rising investor interest in Sharia-compliant investments, SHUAA's specially designed managed funds within the ICC framework serve these demands efficiently, while tapping into market-specific opportunities. The Saudi Equity Fund offers timely avenues for investors to take advantage of the region's growth potential and diversify their portfolios.

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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 recognised 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>
- Facebook: <https://www.facebook.com/SHUAA.Capital.psc>

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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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.

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- *Expected operating results, such as revenue growth and earnings.*
- *Anticipated levels of expenditures and uses of capital.*
- *Ability to identify and merge with a target and access to capital markets.*
- *Current or future volatility in the capital and credit markets and future market conditions.*

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