

press release

Standard Chartered Bank hosts MENA Funds forum

Local, regional and international experts discuss the latest developments in the MENA Funds industry

Dubai, UAE – 25 March, 2014 – Standard Chartered recently hosted the first of a series of forums aimed at the development of the Mutual Funds industry in the Middle East and North Africa (MENA) region. Local, Regional and International experts in the field shared their views and discussed challenges and opportunities in the regional market. The event comes at a time when the industry is witnessing rapid developments notably as the MENA markets are increasingly becoming plugged into the global financial markets.

At the forum, 20 senior representatives from prominent regional Funds and Asset Managers acknowledged that the regulatory environment governing the Mutual Funds industry has evolved significantly over the past few years thus bringing additional maturity. Furthermore, the attendees highlighted the crucial role that regulators play to enable the development of the market and the introduction of innovative products to address the evolving investment needs of the market.

The forum also identified the need for transparency in product development and distribution and highlighted the preference of regional investors for tangible assets and direct equities investments as opposed to funds structures investments. With approximately 95% of the region's investible wealth directed towards out-flow markets it is important to continue to develop product choice for local and regional investors.

Commenting on the market and forum, Stewart Adams, Regional Head of Investors & Intermediaries, Standard Chartered Bank said:

"The forum was an excellent platform to share best practice and discuss challenges and opportunities in the regional fund management market. Standard Chartered had the pleasure of hosting the first of a series of these forums which will be held during 2014 to facilitate and accelerate the development and evolution of the MENA Funds industry. As service providers, Standard Chartered is closely aligned to the needs of fund managers across the region and we are committed to bring best international practice in this field to our clients across the region."

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For further information please contact:

Ramy Lawand
Senior Regional Manager, Business Communications
Standard Chartered Bank
T: +971 4 508 2564
M: +97156 6759894
E-mail: Ramy.Lawand@sc.com

Note to Editors:

Standard Chartered Bank

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