



# press release

## **Standard Chartered to provide Custody and Fund Administration Services for Al Mal Capital**

**Dubai, UAE, 1 October, 2013** – Standard Chartered announced today its partnership with Al Mal Capital to provide the investment institution with Custodial and Fund Administration services. This comes as part of Standard Chartered's continued commitment to bring best international practice to the sector in the region and the UAE.

Under the terms of the partnership, Standard Chartered will deliver Custody Services such as equity and fixed income securities settlements, safekeeping, corporate actions, income and entitlements collection, cash management, reporting, and market information services. The bank will also provide multiple Fund Services including fund accounting, fund administration and transfer agency services.

Standard Chartered continues to expand its fund services capabilities in the Middle East. The Bank's services portfolio includes fund accounting and administration, compliance reporting, performance measurement and analytics, and institutional transfer agency services. The bank's regional fund services currently support funds domiciled in and managed out of Bahrain, Oman, the UAE, Qatar, and the Kingdom of Saudi Arabia.

**Tariq Qaqish, Head of Asset Management at Al Mal Capital said:**

*“We are pleased to partner with Standard Chartered for our award-winning Al Mal UAE Equity Fund, Al Mal MENA Equity Fund and Al Mal Saudi Shariah Funds. Together we will seek to enhance the return for unit holders by providing optimal, cost effective services. As a leading investment bank, Al Mal Capital is committed to exceptional relationship management and continuously strive to improve our levels of service towards our valued customers. We believe our newly established partnership with an esteemed institution like Standard Chartered will pave the way for such enhanced interaction and hence satisfy our ultimate goal of client satisfaction.”*

**Stewart Adams, Regional Head of Investors and Intermediaries, Transaction Banking, Standard Chartered, said:**

*“Our partnership will enable Al Mal Capital to better focus on their core fund management activities and benefit from world class fund administration and management service. Standard Chartered’s strong local, regional and international network will bolster Al Mal’s strategic investment funds in various MENA markets. We will continue to improve and expand our Investors and Intermediaries services to better meet the needs of our clients in this dynamic region.”*

Al Mal Capital’s is an investment institution licenced by the Central Bank of the UAE since 2005, with business activities targeted towards banks, institutions, corporate entities and high net worth individuals. They cover three main areas: Investment Banking, Asset Management, and Brokerage. The financial institution is known for its exceptional ability to attract high-calibre fund management talent and provide insightful analysis into timely investment opportunities. More information on Al Mal Capital is available at <http://www.almalcapital.com>.

Standard Chartered has been operating in the Middle East region for more than 92 years and has a strong global network covering 69 markets and 1700 offices globally.

The bank generates most of its income and profit from the markets of Asia, Africa and the Middle East. In the UAE, the bank has the largest retail distribution network among international banks operating with 11 branches, five Electronic Banking Units and more than 100 ATMs and CDMs.

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**Note to Editors:**

**Standard Chartered – leading the way in Asia, Africa and the Middle East**

Standard Chartered is a leading international banking group. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East.

This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years. Standard Chartered PLC is listed on the London and Hong Kong stock exchanges as well as the Bombay and National Stock Exchanges in India.

With 1,700 offices in 70 markets, the Group offers exciting and challenging international career opportunities to over 88,000 staff. It is committed to building a sustainable business over the long term and upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. Standard Chartered's heritage and values are expressed in its brand promise, 'Here for good'.

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