

GFH launches GCC \$100m Sukuk Fund

- Diversified fund comprises basket of fixed income instruments from various GCC countries

Manama, Bahrain. 21 February 2022: GFH Financial Group (GFH) has announced that it has launched and seeded a \$100 million sukuk fund which holds a diversified portfolio of sukuk following signing agreement with Credit Suisse to provide attractive financing and fund administration services.

The fund holds a portfolio of sovereign, quasi sovereign and corporate sukuk and sukuk-related securities from various countries and issuers, primarily in the GCC and will be managed in accordance to Sharia principles.

GFH aims to generate returns to the fund through active asset allocation, credit selection, optimal leverage and duration management to achieve an above average long-term investment return on a risk adjusted basis.

Salem Patel, Head of Asset Management at GFH said “The market is becoming more buoyant as economies in the GCC recover amid a revival of key sectors. Global borrowers have issued more than \$23 billion of Shari’a-compliant debt in 2021 and global sukuk supply is expected to accelerate in 2022. The GFH Sukuk Fund aims to capitalise on post-pandemic economic growth and recovery,”

Patel added: “GFH has a dedicated, highly knowledgeable and experienced investment team who will manage the fund’s investment portfolio. Our team is deeply experienced in credit analysis, portfolio construction and has strong market relationships to access highly sought after primary issuances.”

GFH won Best Islamic Investment Bank at the 2019 World Islamic Banking Conference and most recently, it won Best Islamic Investment Bank and Best Sukuk Deal of the Year in the Middle East and Africa region at the MEA Finance Awards in November 2021.

The group’s considered approach to Islamic investment banking services has been recognised globally over the past two decades.

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About GFH Financial Group B.S.C:

GFH is known among the global investor community as one of the Middle East region’s most highly regarded and credible financial investment groups. Over two decades, GFH has established a strong and diverse portfolio of investments across the Middle East, US, UK, Asia and other key markets. Focusing on defensive sectors, including healthcare, education, and logistics, GFH is focused on delivering growth and value creation for stakeholders.