



FOR IMMEDIATE RELEASE

Gulf Capital Market Association (GCMA) strengthens Gulf Region's Asset Management Industry with New Chapter and Key Appointments

GCMA is the premier financial industry trade association dedicated to strengthening the Gulf region's capital market.

DUBAI, September 27, 2023 - The Gulf Capital Market Association (GCMA), the premier financial industry trade association representing the Arabian Gulf capital market, today announces the launch of its new GCMA Asset Management Chapter. The Chapter will play a central role in the investment ecosystem and promote the growth of the Gulf region's asset management industry by raising awareness, encouraging adoption of best practices, forging international connectivity and engaging with regulatory bodies across the region.

Peter Duke, Head of Middle East & Africa Intermediary Sales of Fidelity International, has been elected as Chair of the Chapter. Joseph Tennant, Head of Middle East Intermediary of Schroders and Meshal AlFaras, Head of Middle East, Africa and Central Asia of Janus Henderson Investors were elected First and Second Vice Chair, respectively. All will serve through 2024.

Chapter Chair Peter Duke said, "The creation of this new chapter within the GCMA's established framework is an exciting development as it allows us to bring together key players across the industry and proactively engage with all stakeholders on important issues. I believe that regular, structured, and open dialogue can help us deliver better outcomes for end investors and in doing so, contribute to the sustainable growth of the asset management industry in the Middle East."

Vice Chair Joseph Tennant said, "As Vice Chair, I'm eager to play a key role in enhancing the Gulf's financial landscape through the Asset Management Chapter. We're set to inspire innovation and elevate our capital market to greater success."

Second Vice Chair Meshal AlFaras added, "A robust asset management sector is essential for taking the regional capital market to greater heights. This new Chapter will add an important new dimension to GCMA's market strengthening efforts."

The new Chapter gathers global and regional firms with combined assets under management (AUM) of approximately USD 26 trillion.

NOTE FOR EDITORS:

The Gulf Capital Market Association

The Gulf Capital Market Association (GCMA) is the premier financial industry trade association that speaks with a single voice for the region's growing capital market. GCMA's initiatives bring together leaders of the regional capital markets to create a collective and effective voice on the key issues affecting the industry. Member firms are leading banks, investment banks, issuers, investors, asset managers, law firms, rating agencies and market infrastructure providers. GCMA engages in advocacy, holds industry fora and organizes initiatives to set the agenda for the industry's further advancement.

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