



Press Release | November 13, 2018

## DAMAN INVESTMENTS ANNOUNCES FUND LAUNCH – A NEW APPROACH FOR A NEW INVESTMENT ERA

**UAE, Dubai:** Daman Investments PSC, one of the leading investment firms in the United Arab Emirates (UAE), announces preparations for the launch of a new family of funds, which are expected to be introduced within the coming few months. These new overseas funds will be designed specifically to be attractive to those investors in the UAE and wider GCC seeking the protections of more robust regulatory regimes outside the UAE.

The new funds will be structured in a manner that provides investors with greater transparency and an independent oversight function which aligns further with the expectations of the institutional and individual investor base that is interested in investing in the Middle East and Africa (MENA) region.

Commenting on this development, **Mr. Ahmed Khizer Khan, CEO of Daman Investments**, said: “We are very aware of the regional markets’ thirst for better governance and we have witnessed a quantum shift in this direction over recent years. Daman Investments is taking this trend to heart and, as always, is at the frontline of these developments and is designing a more investor friendly family of funds that we hope to debut early in the New Year”.

In line with its strategy, Daman Investments has decided to commence an orderly wind down its current family of funds as part of the transition to its new fund regime.

**Mr. Ali Al Adou, Head of Asset Management at Daman Investments** further elaborated: “We have communicated to our fund investors the closure of Daman Islamic Fund, Daman Speculator Fund, Daman Second Fund and Daman Fifth Emirates Funds by the end of the year and are ensuring the redemption of units owned by clients is completed as soon as practicable.

Given the increased demand for greater regulatory safeguards and transparency to protect the interest of investors, the new Daman Investments family of funds will not only be domiciled in a highly regulated jurisdiction but will also be engaging leading global and independent service providers. Our new family of funds will align the interests of both investors and Daman Investments, as fund manager.

More details of the new Daman family of funds will be announced in due course. The funds will be managed by Daman Investments which has this year celebrated the milestone of its 20th anniversary. Daman Investments is a Private Joint Stock Company regulated by the Securities & Commodities Authority of the UAE.

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#### **About Daman Investments PSC ([www.daman.ae](http://www.daman.ae))**

Daman Investments PSC is a private joint stock company based in Dubai, UAE. From its early beginnings in 1998, the group has grown rapidly into a non-bank financial services company now widely recognized as an authority in its core markets, the Gulf Cooperation Council and Iraq.

Known for offering innovative investment products and services to both regional and international clients, Daman provides investment management and development capital investment opportunities as well as brokerage operations through its subsidiaries. Daman is committed to the principles of ethical business practice and operational transparency. All Daman's various operations are regulated by the United Arab Emirates Central Bank, the Emirates Securities and Commodities Authority (ESCA) and the Dubai Financial Services Authority (DFSA).