



Barwa Bank Successfully Launched Its First Equity Fund, “The First Investor GCC Equity Opportunities Fund (Q)”

Doha, November 27, 2012 – Barwa Bank, Qatar's fastest growing Shari'ah compliant banking service provider, has successfully launched its first equity fund, “The First Investor GCC Equity Opportunities Fund (Q)”. The Fund manager is The First Investor, (TFI), the investment division of Barwa Bank Group.

The Fund managed to attract nearly 90 million Qatari Riyals during the first month of subscription i.e. during the month of October alone. Going forward, subscriptions will be on a monthly basis. Qatari Institutions and Qatari individuals can now invest in the fund every month by visiting any Barwa Bank branch or through a Barwa Bank Relationship Manager.

The Fund has started investing in equities and equity-related securities listed on exchanges within the Gulf Cooperation Council (the “GCC”) countries. The Fund is a 100% Shari’ah compliant, open-ended collective investment scheme and is seeking to achieve long-term capital growth through investments in a broadly diversified regional portfolio.

Mr. Robert Pramberger, The First Investor’s Acting Head of Asset Management commented, “The Fund attracted higher demand than expected and we look to increase the fund size to above QAR 100m through adding new investors in the first quarter of 2013. We believe that GCC investors should be invested in GCC equity markets due to the current low interest rate environment in order to get higher returns. Historically, GCC markets have returned more than c.12% per annum and our selections have consistently outperformed the market. Furthermore, we believe that regional equities are trading at relatively attractive valuations and are offering very compelling dividend yields”.

Mr. Hussain Al Abdullah, Head of Retail Banking, Barwa Bank commented: “We are delighted with the market's response to the Fund. We look forward to welcoming more interested investors into our branches, or through our call center, so our dedicated relation managers can help identify the most suitable and lucrative opportunities for them.”

Mr. Steve Troop, CEO, Barwa Bank Group concluded: “The Fund has successfully leveraged our capabilities across the Group, providing a unique offering to our customers. As a fully integrated Shari'ah compliant banking group, we will continue to build out similar propositions; drawing on our strengths and building on our strategy to improve the Shari'ah compliant banking experience in Qatar. ”