



Press Release

Investit selects DIFC as the base for its first MENA office

Firm's founding member to lead specialist business consultancy in region

Dubai, September 13 2009 - Investit, the specialist business consultancy to the global investment management industry, has opened its first office in the MENA region at the Dubai International Financial Centre (DIFC).

In a move which demonstrates its commitment to the region, the firm also announced three senior appointments to its new MENA office. Catherine Doherty, one of the founders of Investit Ltd, will head the office at DIFC while Richard Phillipson, who has been with Investit since 2001, will move from the London office to take the role of Director of Institutional Consulting. Ehab El Sawy, who has been working in the region since 2004, has joined the firm as Regional Director.

Investit, which already has offices in London and Sydney, has been advising investment management firms and their supporting custodians, administrators and service providers since 1998. Investit employees have typically over ten years experience in investment management and have detailed knowledge in their specialist areas.

HE Dr. Omar Bin Sulaiman, Governor of the Dubai International Financial Centre (DIFC), pointed out: "The MENA region has shown resilience in the face of the global crisis, which reaffirms its massive potential. Investit's decision to enter this market with a high-calibre team led by one of its founders recognises the shift in the centre of gravity of global commerce towards the east, and reflects the vast opportunities in the MENA markets. The firm's new office is also testimony to DIFC's ability to offer a secure and productive platform for doing business in the region."

Abdulla Al Awar, CEO of the DIFC Authority said: Not only is the MENA region a source for capital, it also offers tremendous opportunities for global investors. Investit's presence in the



DIFC points to the stability and attractiveness of the region. With its vast global expertise, I am confident that Investit will support DIFC's efforts to develop and deepen the financial services market in the MENA region. We look forward to providing Investit with an ideal environment that will help them establish a productive and successful business in the MENA region."

Catherine Doherty, Regional CEO, explained: "We have been working for well-established investment management organisations in the GCC since 2003. We are impressed by the ambitiousness of firms in the region to build profitable businesses founded on sound products and operational practices. We feel our experience of working for over 140 different global and local management firms will be very relevant here."

Richard Phillipson, Director of Institutional Consulting described the breadth of capability Investit brings to its investment management clients. "We work on projects as broad as company strategy and as detailed as writing operational procedures. We can draw on our teams both locally and from London and Sydney, which means we can cover every aspect of our clients' business - from product design to pricing a fund.

"CEOs are looking at how they can quickly bring their businesses to maturity with a platform that will deliver economies of scale and growing profitability. We are unique in being able to integrate business, operational and IT requirements. A great proportion of our business comes from repeat business, so clearly our clients believe it works for them," Said Phillipson

Investit's new Regional Director Ehab El Sawy has joined Investit with eleven years of experience of banking and investment management, of which the past five were spent in the region. "My experience in the region with local and international firms tells me there will be increasing competition. Local specialist investment managers, banks and financial conglomerates all want to provide institutions, family offices and retail clients with good service, which result in enhanced efficiency and profitability for these clients," he said.

"As investors and distributors become more careful about what they buy, investment managers need to demonstrate to clients and regulators their solid product and operational



foundations. We look forward to offering Investit’s global experience to help regional firms flourish both in local and international markets,” El Sawy added.

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About DIFC

The Dubai International Financial Centre (DIFC) is an onshore hub for global finance. It bridges the time gap between the financial centres of Hong Kong and London and services a region with the largest untapped emerging market for financial services. In just four years, over 800 firms have registered at DIFC. They operate in an open environment complemented with world-class regulations and standards. DIFC offers its member institutions incentives such as 100 per cent foreign ownership, zero tax on income and profits and no restrictions on foreign exchange. In addition their business benefits from modern infrastructure, operational support and business continuity facilities of uncompromisingly high standards.

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