

Mashreq Appoints Philip Philippides as CEO of Mashreq Capital

Dubai, UAE; 18th November 2024: Mashreq, a leading financial institution in the MENA region, proudly announces the appointment of **Philip Philippides** as the new **CEO of Mashreq Capital**. In his role, Philip will lead the expansion of Mashreq Capital's asset management business, overseeing investments, strategic client engagement, and the development of innovative solutions to meet the needs of a dynamic market.

Philip brings more than 28 years of experience from across major global financial institutions, including Morgan Stanley, Blackrock/iShares, MSCI, and Amundi, as well as his own strategic consulting practice. With a wealth of expertise in asset management, fund distribution, and ETFs, Philip has a track record of creating substantial revenue and AUM growth. His achievements include the expansion of Amundi's ETF and active fund business in the UK, and the successful distribution of multiple asset classes, from ESG investments to alternative and real assets, across markets.

Commenting on the appointment, **Ahmed Abdelaal, Group CEO of Mashreq**, said: "We are pleased to have Philip join Mashreq Capital at a time of significant growth and opportunity in asset management. His vast experience, particularly in creating market-leading investment solutions and driving client success, will be instrumental as we continue to expand our footprint in the MENA region. Philip's insight and forward-thinking approach align seamlessly with Mashreq's vision to deliver innovative, high-value solutions for our clients, and to lead with purpose in the financial industry."

In his new role, Philip will focus on driving the growth of assets under management, engaging with clients, and positioning Mashreq Capital as a leading asset management provider within the MENA region. His remit will also include developing and overseeing new investment solutions and ensuring Mashreq Capital remains at the forefront of market trends.

Philip Philippides, CEO of Mashreq Capital added: "I am honored to join Mashreq Capital and excited by the possibilities that lie ahead. Mashreq is well-positioned to elevate its asset management business, and I am eager to work with our talented team to bring impactful, innovative solutions to our clients. I look forward to building on Mashreq's legacy of excellence and pushing the boundaries of what we can achieve in asset management to drive sustainable growth for our clients and our stakeholders."

Philip holds an MBA (Executive) from Bayes Business School, an MSc in Mechanical Engineering from Brunel University, and a BEng in Mechanical Engineering from the University of London (Queen Mary).

Mashreq welcomes Philip Philippides to its leadership team, and is confident that his expertise will play a crucial role in furthering the success of Mashreq Capital and its commitment to delivering excellence in asset management.

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About Mashreq

Mashreq is almost a half-century old, yet proudly thinks like a challenger, startup, and innovator. Mashreq pioneered key innovations and developments in banking, starting with entry-level digital-first customers all the way to powering some of the region's most prominent corporations and wealth accounts.



The bank's mandate is to help customers find their way to Rise Every Day, partnering through the highs and lows to help them achieve their goals and unlock their vision of success.

Reassuringly present in major financial centres of the world, Mashreq's home and global HQ remains in the Middle East, offering services whenever and wherever opportunity takes its customers. Mashreq has been recognized as the fastest-growing Middle East brand, by Banking 500 rankings for 2024 by Brand Finance.

Find your way to Rise Every Day at: www.Mashreq.com/RiseEveryDay

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