

## **Menthum and CI Capital Asset Management launch USD Fixed Income Fund in Egypt**

**August 25, 2024 – Cairo, Egypt** – Menthum, Egypt's pioneering digital savings platform, is proud to announce the launch of "Menthum USD Fixed Income Fund," a novel US Dollar fixed income fund created in partnership with CI Asset Management. This innovative mutual fund is designed to provide both individuals and businesses with a secure, high-yield and liquid savings opportunity in U.S. dollars, elevating the savings and investment landscape in Egypt.

The Menthum USD Fixed Income Fund aims to deliver stable returns by investing in low-risk, high-quality fixed income securities, including US Dollar-denominated T-Bills and Eurobonds issued by the Egyptian government. As a fully regulated product under the Financial Regulatory Authority of Egypt (FRA), this fund builds on Menthum's vision of offering secure and smart savings solutions, making it an ideal choice for those seeking to preserve and grow their wealth and manage cash in foreign currency.

The Menthum USD Fixed Income Fund offers a range of novel features designed to meet the needs of modern investors. It provides daily liquidity, allowing fund certificates to be purchased or redeemed at any time, offering customers unmatched flexibility and freedom from the traditional constraints of lock-in periods or lengthy purchase/redemption processes. Additionally, the fund serves as a building-block of the "Menthum USD Savings Account," delivering an ease-of-use experience that rivals, if not surpasses, that of conventional savings accounts. It is uncompromising on transparency too, with customers able to track their total savings, daily gains, and transaction history at any time on their Menthum App.

**Himanshu Shrimali, Co-Founder and CEO of Menthum**, commented on the launch: "At Menthum, our mission is to create innovative financial solutions that cater to the evolving needs of people in Egypt. The launch of the "Menthum USD Savings Account", powered by the Menthum USD Fixed Income Fund, represents a significant milestone in our quest to empower Egyptians by providing financial products that make their money work harder, thereby improving their financial well-being. We take this opportunity to express our gratitude to the FRA for their pragmatic regulations and supportive approach that are conducive to innovation and progressive governance."

**Dr. Amr Aboul Enein, CEO and Managing Director of CI Capital Asset Management**, remarked: "CI Capital Asset Management is pleased to be the investment partner and manager of the fund, that caters to investors searching for attractive returns, diversification of investments in a modern, accessible manner, and offering liquidity for cash management purposes for those holding foreign currency."

Launched at a time when the demand for innovative savings and investment vehicles in Egypt is on the rise, the Menthum USD Fixed Income Fund is available exclusively through Menthum's user-friendly mobile app. This app has set new standards in the financial services industry in Egypt, enabling customers to effortlessly manage their savings and transparently monitor their returns.

**Ismail Sarhank, Co-Founder and COO of Menthum**, added: "Our partnership with CI Capital Asset Management, a renowned investment manager, aligns perfectly with our vision to expand financial inclusion and offer accessible, transparent, and efficient saving and investment solutions. This product is a direct response to the needs expressed by our clients, who require a

reliable US Dollar savings vehicle for varied purposes such as saving for international education fees, proceeds from exports or startup funding etc. We are confident that this fund, offering both stability and growth, is a significant value-add for them.”

**Tarek Shahin, Chief Investment Officer of CI Capital Asset Management**, said of the fund's planned investment strategy: “The fund aims to diversify and target optimal duration across the yield curve to achieve the highest possible return while ensuring liquidity to align with the customers' needs for seamless purchase and redemption.”

The Menthum USD Fixed Income Fund will be open for subscription on 26<sup>th</sup> August, 2024. Customers can easily access it via the Menthum Mobile App, available on both iOS and Android platforms.

#### **About Menthum:**

Menthum is a pioneering digital savings platform that offers innovative financial solutions to both individuals and businesses in Egypt. With the launch of the country's first digital money market fund, Menthum set a new standard in the industry, particularly in terms of customer experience. Through its user-friendly mobile app, Menthum provides access to simple, secure and smart saving solutions, including a savings account in Egyptian Pound and now, in US Dollar too. The company is licensed and regulated by the Financial Regulatory Authority (FRA) of Egypt, ensuring all its products and services adhere to the highest regulatory standards.

#### **About CI Capital Asset Management:**

CI Capital Asset Management is the leading asset management firm in Egypt and one of the largest in the region (a Forbes Middle East Top 30 Asset Manager), with expertise in managing institutional funds and portfolios and long history of generating superior risk-adjusted returns for clients while maintaining a robust focus on risk management and regulatory compliance. Licensed and regulated by the Financial Regulatory Authority (FRA) of Egypt, CI Capital Asset Management continues to uphold its commitment to excellence in asset management across the region.

CI Capital Asset Management is part of CI Capital Holding (ticker: CICH.CA, CICH EY), a diversified financial group active in investment banking, securities brokerage, investment research, leasing, consumer finance and mortgage finance and employing more than 4,000 professionals. CI Capital Holding is majority-owned by Banque Misr, one of the oldest banks in Egypt and Africa.