

## **Mashreq Announces New Partnership with Goldman Sachs Asset Management**

**Dubai, UAE – April 10, 2025**– Mashreq, a leading financial institution in the MENA region, is pleased to announce a partnership with Goldman Sachs Asset Management.

The new collaboration will enable Mashreq to provide discretionary services to its wealth management customers with an access to a range of discretionary portfolios, aligning with the bank's aim of delivering a superior customer experience and leading investment solutions.

Goldman Sachs Asset Management is the primary investment management arm within Goldman Sachs (NYSE: GS), delivering investment advisory services across public and private markets for the world's leading institutions, financial advisors, and individuals. The business is driven by a focus on partnership and shared success with its clients, seeking to deliver long-term investment performance drawing on its global network and deep expertise across industries and markets. Goldman Sachs Asset Management is a leading investor across fixed income, liquidity, equity, alternatives, and multi-asset solutions. Goldman Sachs oversees approximately \$3.1 trillion in assets under supervision as of December 31, 2024.

"We are extremely proud to start this partnership with Goldman Sachs Asset Management," said **Fernando Morillo, Group Head of Retail Banking at Mashreq**. "This collaboration will support us in offering best-in-class investment solutions to our customers. In addition, we gain access to the expertise, research capabilities and resources of one of the world's leading financial institutions."

**Fadi Abuali, co-CEO of Goldman Sachs Asset Management International and co-CEO for MENA**, said: "With Mashreq's strong customer relationships, the bank is an excellent partner for us in the UAE market. Together, we look forward to delivering strong investment solutions and performance for Mashreq's customers."

**Vipul Kapur, Head of Private Banking at Mashreq, commented:** 'We remain committed to delivering tailored solutions that empower our clients in managing their investments. Our strategic collaboration with Goldman Sachs represents a pivotal milestone in institutionalizing our investment platform. This significantly enhances our capability to cater to the evolving and sophisticated needs of our clients.'

**Hilary Lopez, Head of Third-Party Wealth for EMEA at Goldman Sachs Asset Management**, said: "We are excited to partner with Mashreq whose focus on innovation and excellence in client service benefit their clients in an ever changing world. We look forward to bringing our global capabilities to complement that focus."

Mashreq's customers will be able to access discretionary mandates catering to various investment and income needs, based on their risk appetites, from **April 2025** onwards.

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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 centers 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](http://www.Mashreq.com/RiseEveryDay)

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