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HSBC is the first global asset manager to launch onshore funds in the UAE
*Newly established Asset Management business launches 10 funds on Securities & Commodities
Authority of the United Arab Emirates widening retail and institutional investor choices.*

HSBC today announced the launch of its new UAE asset management business and the registration of ten new onshore investment funds with the Securities & Commodities Authority (SCA) of the UAE, making HSBC Asset Management one of the first global asset managers to establish and register an onshore fund range under the UAE's evolving investment funds regime.

This landmark development aligns with recent regulatory reforms designed to encourage global asset managers to establish domestic UAE funds and deepen local capital markets.

The new HSBC UAE onshore funds will provide retail and institutional investors with access to globally diversified strategies that are domiciled in the UAE and managed by HSBC Asset Management's network of 600+ investment specialists.

"Establishing our onshore fund platform in the UAE is a major milestone in HSBC's strategy to support the country's ambition to be a critical wealth hub in our international network," said Mohamed Al Marzooqi, CEO, UAE, HSBC Bank Middle East Limited. "By building an asset management business and funds capability here onshore, we are giving investors more choice, more transparency and more ways to grow and protect their wealth in the UAE, into the region and around the world."

Unlocking the UAE wealth opportunity

The UAE is one of the fastest-growing international wealth destinations, attracting record numbers of high-net-worth individuals and entrepreneurs, and posting strong economic growth supported by diversification, investment inflows and deepening capital markets.

"Our investment in building an onshore asset management business is about capturing the significant and long-term wealth opportunity in the UAE," said Dinesh Sharma, Regional Head of International Wealth and Personal Banking, MENAT, HSBC Bank Middle East Limited.

"Investor preference and regulatory reforms are accelerating the shift from offshore to onshore investment structures as investors increasingly want institutional-quality solutions designed, regulated and serviced in the UAE."

The ten new HSBC UAE onshore funds span a range of asset classes, risk profiles and investment themes, enabling both retail and institutional investors to build diversified portfolios that reflect their goals, time horizons and risk appetite. The onshore platform complements HSBC's existing international fund and securities offering, including its global trading capabilities, to provide seamless access to both local and global opportunities.

"The launch of our Dubai branch reaffirms HSBC Asset Management's commitment to expanding our presence and capabilities in the UAE, building on HSBC Group's strategic focus in the region. Our mission is simple – to empower investors in the UAE with access to world-class strategies tailored to local needs. We bring global expertise, but we are committed to providing solutions that are accessible

and designed with the unique needs of UAE's sophisticated investor base in mind," said Daisy Ho, CEO, Asia & Middle East, HSBC Asset Management.

In addition to the launch of the funds and as part of HSBC Asset Management's growth strategy in the Middle East, James Grist has been appointed General Manager of the UAE entity, with responsibility for leading the development and growth of the onshore funds platform and broader investment capabilities in the country.

MENAT–Asia wealth connectivity

HSBC's new UAE asset management business will sit at the heart of the bank's fast-growing MENAT wealth franchise, which connects clients across the Middle East, North Africa and Türkiye to leading investment opportunities in Asia and other key global markets. The UAE's emergence as a major destination for global capital and a gateway between Gulf, Asian and wider international investors underpins HSBC's strategy to invest in local infrastructure while leveraging its global network.

HSBC has recently announced it is deploying its most significant investment in the UAE wealth sector in 20 years with the launch of the region's first wealth centre in Dubai, the rollout of the enhanced Premier account and the doubling of frontline staff dedicated to the affluent segment.

– Ends –

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The 10 funds

- [HSBC UAE Funds] – Portfolios (Lux) World Selection 2 Feeder Fund
- [HSBC UAE Funds] – Portfolios (Lux) World Selection 3 Feeder Fund
- [HSBC UAE Funds] – Portfolios (Lux) World Selection 4 Feeder Fund
- [HSBC UAE Funds] – Portfolios (Lux) World Selection 5 Feeder Fund
- [HSBC UAE Funds] – HGIF (Lux) India Fixed Income Feeder Fund
- [HSBC UAE Funds] – HGIF (Lux) Strategic Duration and Income Bond Feeder Fund
- [HSBC UAE Funds] – HGIF (Lux) US Income Focused Feeder Fund
- [HSBC UAE Funds] – HIF (Lux) Islamic Global Equity Index Feeder Fund
- [HSBC UAE Funds] – ICAV (Ireland) Shariah Multi Asset Feeder Fund
- [HSBC UAE Funds] – ICAV (Ireland) Global Sukuk Feeder Fund

HSBC Asset Management

HSBC Asset Management is HSBC's investment management arm with assets under management of US\$852 billion (as of 30th September 2025), spanning traditional and alternative asset classes and spread across 20 global locations. Significantly, HSBC Asset Management is a leading provider of Islamic investment strategies and offers one of the largest Shariah-compliant product ranges globally in terms of both number of funds and assets under management (US\$10 billion+ in assets under management as of October 2025).

HSBC in the MENAT region

HSBC is the largest and most widely represented international banking organisation in the Middle East, North Africa and Türkiye (MENAT), with a presence in nine countries across the region: Algeria, Bahrain, Egypt, Kuwait, Oman, Qatar, Saudi Arabia, Türkiye and the United Arab Emirates. In Saudi Arabia,

HSBC is a 31% shareholder of Saudi Awwal Bank (SAB), and a 51% shareholder of HSBC Saudi Arabia for investment banking in the Kingdom. Across MENAT, HSBC had assets of US\$73bn as at 31 December 2024.

www.hsbc.ae