



Press Release

Magellan Capital Launches the Gulf's First Homegrown Evergreen Asset-Backed Fund

- Launches with \$50 million in seed capital
- Targets more than \$250 million in assets under management in the medium term
- Offers capital deployment immediately upon investor subscription
- Deploys scalable financing facilities

Dubai, UAE, June 22, 2026: Magellan Capital, the DFSA-regulated investment manager, today announces the launch of Magellan Asset Backed Opportunities Fund OEIC Limited (“the Fund”), the first-of-its-kind incorporated in Dubai International Financial Centre and registered with the DFSA as a Domestic Fund.

The Fund is the first institutional open-ended vehicle to invest in asset-backed facilities across the GCC and Europe, with a portfolio comprising diversified assets, including loans to SMEs and individual borrowers. It opens a new channel for institutional capital to drive economic growth and diversification across the GCC region. The Fund can invest in Shariah-compliant facilities, making it accessible to the full range of GCC investors.

It launches with \$50 million in seed capital and is now open to professional investors. The Fund is targeting more than \$250 million in AUM in the medium term.

Asset-backed lending and securitisation have been pillars of credit markets in Europe and North America for decades, but the Gulf has lacked a local institutional equivalent. SMEs and individual borrowers sit at the centre of economic diversification across the UAE and GCC, yet traditional banks have concentrated on large corporates and infrastructure, leaving a persistent financing gap. The Fund was built to address this.

The model is already proven. An initial investment with Beehive - one of the GCC's leading SME lending platforms - provided the proof of concept. The Fund was built in direct response to investor demand to replicate that approach at institutional scale.

The portfolio spans diversified classes of assets, so no single default can materially affect returns. The Fund targets double-digit returns and offers a preferred redemption schedule, giving investors a liquidity pathway that conventional closed-ended private credit funds do not.

The Fund is already in advanced discussions with multiple counterparts across a range of segments and geographies, with a pipeline of prospective investments in place to support its growth trajectory.

Ahmed Omar, Chief Executive and Chief Investment Officer of Magellan Capital, said: “The UAE's private sector has historically struggled to access capital efficiently - traditional lenders concentrate on large corporates, leaving SMEs and individual borrowers underserved. We see that first-hand, which is why this fund was built around an asset-backed structure that keeps us high in the capital stack and positions investors for strong risk-adjusted returns. The businesses driving the UAE's economic diversification need a financing partner built specifically for them - particularly as the region navigates the aftermath of recent conflict.



As a homegrown manager with a strong UAE nexus, we believe it is our duty precisely at this moment to step in and support our local economy”

Investor information workshops

To mark the launch, Magellan Capital will host a series of regional workshops for professional investors and family offices. The sessions will provide a comprehensive introduction to asset-backed lending and securitisation as an emerging Gulf asset class along with the implications for investors in open-ended funds.

Dates and locations will be announced near-term.

To register interest, contact: mabo.fund@magellancap.com

About Magellan Capital

Magellan Capital is a diversified investment manager and financial advisory firm regulated by the Dubai Financial Services Authority (“DFSA”). Headquartered in Dubai, with affiliated businesses in London and Abu Dhabi, Magellan Capital bridges regional capital flows, delivering institutional execution with entrepreneurial agility. The firm possesses a broad range of investment management capabilities spanning the entire private capital and public capital spectrum, with a focus on Europe and the GCC. Magellan Capital invests in high-quality businesses and compelling value opportunities, offering private capital, investment management, and advisory solutions to entrepreneurs and middle-market businesses. The platform is backed by a team with over 100 years of experience across private and public markets at leading global institutions.

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