

THE MIDDLE EAST'S

Top 30 Asset Management
Companies 2022

The Middle East's Top 30 Asset Management Companies had a total of \$316 billion in assets under management in 2021, compared to \$265 billion in 2020. Of the 30, 15 are subsidiaries of commercial banks.



Last year was a great year for asset management companies in the Middle East, thanks to the performance of the region's stock exchanges, which have created over \$1 trillion in wealth since the beginning of 2021. The total market cap of the Middle East's stock exchanges stood at \$4.5 trillion as of July 31, 2022, compared to \$3.2 trillion in December 2020. Among the largest indices, the ADI (Abu Dhabi Exchange) and the Saudi TASI gave the most returns, appreciating 68.2% and 29.8% in 2021, respectively. Syria's Damascus Stock Exchange Weighted Index (DWX) appreciated 116.4% in 2021, making it the region's best-performing index, according to the Arab Federation of Capital Markets.

Asset management companies often act as the intermediaries between the public and the financial markets. They use their expertise and experience to invest in the markets to maximize returns while minimizing risks for their clients in a fiduciary capacity. Their clients are typically members of the public or high-net-worth individuals that invest in the stock markets through equity mutual funds, debt funds, exchange-traded funds, and private equity funds.

The Saudi Stock Exchange, Tadawul, is currently the most developed exchange in the Middle East, making up nearly 70% of the region's market capitalization. This is reflected in our list of the Middle East's Top 30 Asset Management Companies 2022, with 16 of them from Saudi Arabia, five from the U.A.E., and three each from Bahrain and Kuwait.

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Methodology

We collected information on the Middle East's asset management companies from questionnaires, publicly disclosed data from websites and financial statements, and capital market authorities. We only considered companies that are based in the Middle East. We excluded sovereign wealth funds, venture capital funds, family-owned investment companies, and regional offices of international companies.

We ranked companies based on:

The value of their total assets under management as of December 2021. We considered all fiduciary assets that the company invested on behalf of its clients—including equity and debt mutual funds, discretionary portfolios, real estate funds, and private equity—as assets under management.

• Top 30 Asset Management Companies 2022 •



1. SNB Capital



2. Investcorp



3. Riyadh Capital



4. Alinma Investment



5. Al Rajhi Capital



6. Kamco Invest



7. Jadwa Investment



8. Wafa Gestion



9. SHUAA Capital



10. Wafra
International
Investment Company



11. Alistithmar Capital
(ICAP)



12. NBK Capital



13. Saudi Fransi
Capital



14. Emirates NBD
Asset Management



15. SEDCO Capital



16. GFH Financial
Group



17. SICO BSC



18. EFG Hermes
Holding



19. Albilad Capital



20. AlKhair Capital



21. Aljazira Capital



22. GIB Capital



23. Arab National
Investment
Company(ANB Invest)



24. Alpha Capital



25. Misr Capital



26. ADCB Asset
Management



26. Derayah



28. Alkhabeer Capital



29. Mashreq Capital

الواحة كابيتال
WAHA CAPITAL

30. Waha Capital