

THE MIDDLE EAST'S

Top 40 Asset Managers 2025



MENA is witnessing significant growth in its asset management sector, driven by a combination of economic diversification, infrastructure investments, and shifting investor preferences. Last year was pivotal, marked by a series of high-profile IPOs that drew interest from local and international investors.

MENA's stock markets saw 54 IPOs in 2024, raising \$12.6 billion in total according to EY. This surge was impacted by a series of high-profile IPOs, including the U.A.E's Talabat Holding, Lulu Retail, and NMDC Energy, and Oman's OQ Exploration and Production.

Asset managers also played a pivotal role in debt and sukuk issuances, whether to companies or governments. The GCC's sukuk issuance grew by 43% year-on-year to reach \$87.5 billion in 2024, according to Fitch Ratings. For example, KFH Capital led and arranged over \$17.8 billion in sukuk issuances for sovereigns and corporates in 2024, and Kamco Invest also managed nine bond and sukuk issuances worth \$4.2 billion.

Saudi Arabia is home to the region's biggest stock exchanges and dominates this year's list of top asset managers, with 19 of the 40 entries based there. It's followed by the U.A.E. and Kuwait with six entries each.

The 40 asset managers featured on this list managed over \$439 billion in assets in 2024, including local and international equity and debt funds, discretionary portfolios, real estate investments, REITS, and private equity.



1. Rashed Sharif
SNB Capital



2. Mohammed Alardhi
Investcorp



3. Waleed AlRashed AlHumaidd
Al Rajhi Capital



4. Tariq Al-Sudairy
Jodwa Investment



5. Abdullah Abdulrahman Alshwer
Riyad Capital



6. Mazin Baghdadi
alimma capital



7. Hisham Alrayes
GFH Financial Group (GFH)



8. Faisal Al-Hamad
NBK Wealth



9. Faisal Mansour Sarkhou
Kamco Invest



10. Karim Awad
EFG Holding



11. Reda Hilali
Wafa Gestion



12. Khaled Abdulaziz Alrayes
Alistithmar Capital (ICAP)



13. Abdulwahhab Abed
SEDCO Capital



14. Ali Almansour
SAB Invest



15. Salam AlKhunaizi
BSF Capital



16. Michail Samawi
Emirates NBD Asset Management



17. Najla Al Shirawi
SICO BSC



18. Abdulaziz Almarzooq
KFH Capital



19. Zaid Mohammed Almufarikh
Albilad Capital



20. Naif Almesned
Aljazira Capital



21. Khalid S. Al-Ghamdi
anb capital



22. Ghassan Soufi
Sidra Capital



23. Hichem Djouhri
ASB Capital



24. Ali H. Khalil
Kuwait Financial Centre 'Markaz'



25. Khalid Al Jabri

Areeb Capital



26. Abdullah Saud AlRashoud

BLOMINVEST Saudi Arabia



27. Mohammed AlShammasi

Derayah Financial



28. Abdullah Al Shilash

AlKhair Capital



29. Fahad Khalid AlSaud

Alpha Capital



30. Fahad Abdulrahman Al

Mukhaizim



31. Mohamed Hussain Al Nowais

Waha Capital



32. Husayn Shahrur

ABK Capital



33. Ahmed Gouth

Alkhabeer Capital



34. Mohammed Ismail Al Emadi

Lesha Bank



35. Gavin Rankin

ADCB Asset Management Limited



36. Hussein Fakhreddine

Qinvest



37. Amr Abol-Enein
CI Capital Asset Management (CIAM)



38. Zak Hydari
Rasmala Investment Holdings; Rasmala Investment
Bank Limited



39. Adel Kamel El Waly
Al Ahly Financial Investments Management (AFIM)



40. Philip Philippides
Mashreq Capital

Methodology

We considered asset managers who manage public money on a fiduciary basis. We excluded asset managers from sovereign wealth funds as well as private/family offices.

We compiled the list based on a weighted average of the following metrics:

- The company's assets under management.
- The company's assets under management growth from 2023 to 2024.
- Independent assessment management companies that aren't backed by banks were given higher weight.
- The leader's past track record and experience.
- The leader's time in their current role.
- The leader's key achievements in 2024.