



'Time for GCC's financial industry to take the lead'

Reza Dari, CEO, Global Investment Bank, Dubai, says regional wealth managers should allocate adequate resources for R&D of innovative financial and investment products



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“The International Film Fund will be a GCC first come-to-market mainstream film production fund domiciled in the DIFC”

Do you expect increased competition between regional and international wealth managers?

Expanding regional liquidity combined with the increasing number of High Net-Worth and Ultra High Net-Worth Individuals in the GCC present a significant advantage for

the local wealth managers. Conventional bonds and Sukuk issuances have also been rising over the last decade, which indicate a growing regional market depth. However, innovation and creativity in the financial industry has traditionally been associated with other competing global financial centers such as London and New York, suggesting a perceived disadvantage for the regional financial industry. The regional wealth managers should gradually shift this paradigm by allocating adequate resources for technical research and development of innovative financial and investment products. I believe the time has come for the GCC financial industry to take its rightful place as a leading global trend-maker.

Are your clients based mainly in the UAE or across the region?

Our marketing strategy for the current investment and asset management product line has been geared towards GCC and international clients alike but we have specifically devised these products to act as regional access points for GCC and regional investors. Nevertheless, we have a global footprint within our advisory division, servicing clients across various industries in Asia, Middle East, Europe, and Africa.

Do your clients prefer investments in any particular geographies or asset classes?

There is significant confidence for investment opportunities in the GCC, with investors showing growing interest in regional asset classes largely due to investment security, familiar business environment, and regional growth potential. Despite falling oil prices, regional investors are also actively pursuing global investment opportunities including but not limited to the global equity markets, prime international real estate, and

hospitality assets for portfolio diversification.

What are some of the new products and services you plan to launch?

We have a pipeline of asset management and investment products expected to enter the market next year. The IFF (International Film Fund) will be a GCC first come-to-market mainstream film production fund domiciled in the DIFC with financial and production risk mitigation strategies under a professionally managed investment vehicle. Our research highlighted a major commercial disadvantage and underlying deficiencies in risk mitigation and investment strategies associated with existing film funds. Accordingly, we decided to devise a new model to further enhance financial and production oversight to maximize protection and returns on investment for our investors. Through IP ownership of film assets, the IFF investment strategy provides a higher upside possibility by apprehending value in ancillary revenues in addition to the box office revenues.

Additionally, we're planning to launch the Guardian Multi-Family Office Platform in partnership with leading global financial institutions as the region's first-come-to-market multi-family office platform providing wealth management and family support related services such as family governance, inheritance planning, estate planning, succession planning, philanthropy and lifestyle under a single platform. With a \$5 million minimum subscription, the Guardian was conceived to break through a major industry barrier, which currently stands at \$100 million net investible assets. We hope the Guardian could contribute to the evolution of the regional family domain by reducing and eliminating industry barriers for new market entrants.