



CMP/NOV/2016/0015

19<sup>th</sup> November 2016

**Mr. Hassan Al Serkal**

EVP, COO – Head of Operations Division, Market Operations Division

Dubai Financial Market

P.O Box 9700

Dubai - United Arab Emirates

Dear Mr. Al Serkal,

**Subject: ADCorp appoints Talal Al Zain as the Chief Executive Officer**

GFH Financial Group (GFH) would like to inform its shareholders and markets that Mr. Talal Al Zain has been appointed as the Chief Executive Officer of the newly established ADCorp, the first Islamic financial institution at the Abu Dhabi Global Market (ADGM).

ADCorp is incorporated in ADGM and is subject to final regulatory approval, will be regulated by the ADGM's Financial Services Regulatory Authority (FSRA) under a Category 5 "Islamic financial institution" license. It was established with authorized capital of US\$100 million and its founding shareholders are ADFG and GFH.

Mr. Talal Al Zain is recognised as one of the region's leading asset management executives. Most recently, he was the CEO of PineBridge Investments Middle East and had joint management responsibility for PineBridge's alternative investments capabilities, as Co-Head of Alternative Investments. Prior to joining PineBridge, Mr. Al Zain was the CEO of Bahrain Mumtalakat Holding Company, the sovereign wealth fund and investment arm for the Kingdom of Bahrain. Previously he spent 18 years with Investcorp as Managing Director and Co-Head of Placement and Relationship Management. He also held senior roles at the Chase Manhattan Bank, Geneva in Private Banking and Investment Banking; and Citibank Corporate Banking Division in Bahrain.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Nabeel Mirza', written over a light blue circular stamp or watermark.

**Nabeel Mirza**

Compliance Director & MLRO