

Morgan Stanley Investment Management Saudi Arabia Investment Team

SAUDI ARABIA EQUITY TEAM | TEAM PROFILE | 2024

The Morgan Stanley Investment Management Saudi Arabia Investment Management Team is based in Riyadh. We are fundamental investors and do our own research, modelling and analysis of the economy, the sectors and listed companies. The team employs an active investment strategy by selecting securities which it believes will appreciate in value based on an analysis of sector, the expected return and growth of individual securities. When selecting securities investments, we adopt a long-term approach, focusing on the market price of a company's securities relative to our evaluation of the company's potential long-term earnings, asset value and cash flow potential. The lack of comprehensive sell-side research provides further opportunities for fundamentals-oriented portfolio managers.

Our investment philosophy is based on the belief that the current investor mix between retail and institutional investors may create intrinsic price anomalies that can also be a potential source of attractive returns. The team believes it can best exploit these by applying a top-down sector allocation and bottom-up stock selection approach.

We have a very strong and robust Risk Management process for managing the Strategy. Risk management is an integral part of the investment process, conducted at stock, sector and portfolio levels. At the stock level, the team focuses on developing a comprehensive understanding of company's fundamentals to minimize exposure to high risk or speculative stocks. At a sector level, the team monitors sector and industry allocations, with benchmark deviations confined to a defined range. At a portfolio level, tracking error is monitored.

Saudi Equity Strategy

Najmul Hasnain, CFA
Head of MSIM and CIO

Khurram Javed, CFA
Executive Director

Alowi Alimirah
Executive Director

Morgan Stanley Saudi Equity Investment Team

Najmul Hasnain, CFA, is lead portfolio manager of the Morgan Stanley Saudi Equity Strategy. Najmul is aided by his portfolio manager Khurram Javed, CFA, portfolio manager Alowi AliMirah. This team is a balanced blend of seasoned and young investment professionals. All the team members hold the CME-1 certification.



NAJMUL HASNAIN, CFA

Managing Director

Najmul is a senior member of MSIM, Saudi Arabia. He joined Morgan Stanley in 2007 and has 30 years of investment experience. Prior to this, Najmul was vice president within IBD, Morgan Stanley, where he played a leading role in IPO, M&A and debt advisory transactions. Prior to joining Morgan Stanley, he was an investment manager for Malaz Group. Prior to this he was a member of the investment committee at Rana Investment where he co-managed a special situation fund investing in the US. Najmul received an M.Sc. in statistics from the University of Karachi. He also passed the General Securities Qualification (CME-1). Najmul is a CFA Charterholder.

**KHURRAM JAVED, CFA***Executive Director*

Khurram is a Portfolio Manager at MSIM, Saudi Arabia. He joined Morgan Stanley in 2008 and has 16 years of investment experience. Prior to joining Morgan Stanley, he worked as a financial analyst at Al-Warraq Financial Consulting, Riyadh. Khurram received an M.B.A in Finance from Manchester Business School, UK. He has passed the General Securities Qualification (CME-1) and is a CFA Charterholder.

**ALOWI ALIMIRAH***Executive Director*

Alowi Alimirah is a Portfolio Manager at MSIM Saudi Arabia. He joined Morgan Stanley Saudi Arabia (“MSSA”) when it was established in 2007. At MSSA he started in the Investment Banking Department, where he led and worked on public and private transactions in M&A and equity offerings. In 2012, Alowi moved to the Investment Management Department. Prior to joining MSSA, he worked at Argaam Financial Company. Alowi graduated first in class with a Bachelor Degree in Finance from King Fahd University of Petroleum and Minerals in Dhahran Saudi Arabia.

Morgan Stanley Saudi Arabia

Morgan Stanley Saudi Arabia (MSSA) was established in 2007. Based in Riyadh, MSSA offers a full range of investment banking, wealth management and asset management services.

Morgan Stanley in the Middle East

Morgan Stanley has been active in the Middle East region since the 1970s, providing a variety of investment banking, asset management and wealth management services. The Firm opened its first office in the Middle East region in the Dubai International Financial Centre in March 2006 and has an office in Qatar.

Morgan Stanley

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Team Members as of 1 January 2024**IMPORTANT INFORMATION****FOR PROFESSIONAL CLIENTS ONLY**

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Funds that specialize in a particular region or market sector are more risky than those which hold a very broad spread of investments. Where portfolio concentration is in one sector it is subject to greater risk and volatility than other portfolios that are more diversified and the value of its shares may be more substantially affected by economic events.

These investments are designed for investors who understand and are willing to accept these risks. Performance may be volatile, and an investor could lose all or a substantial portion of his or her investment.

Please click this hyperlink to the **Terms & Conditions** for further information regarding the principle risks, terms and conditions of investing in the Morgan Stanley Saudi Equity Fund.

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