

MEIRA Newsletter

31 January 2019

[Download this newsletter \(PDF\)](#)

If you would like to collaborate in our next newsletter, contact us at pr@meira.me

Weekend reading list

- > Interview: Amin Nasser, Saudi Aramco's Davos man, spells out blueprint for IPO. *Arab News* [Read more](#)
- > \$30-\$50bn inflows expected after Saudi market upgrade. *Saudi Gazette* [Read more](#)
- > Kuwait: Year in Review 2018. *Zawya* [Read more](#)
- > Abu Dhabi three-way merger to form \$114 billion U.A.E. bank. *Bloomberg* [Read more](#)
- > UAE cabinet to allow trading companies to issue IPOs. *Gulf News* [Read more](#)

MEIRA Updates



Notes from the GM

Dear colleagues, it's day 10 (not that I'm counting!) of my role as General Manager and what another exciting and quick week it has been! Thank you again for the kind words of support and the instructive calls we have started with each Chapter of MEIRA. We look forward to meeting in person and to rolling out all your great plans for 2019!

This week, I joined Andrew Tarbuck, MEIRA Chairman, in support of the CFA Institute's inaugural Corporate Governance & Due Diligence Forum in Abu Dhabi. The Institute comprises the IRO's target audience, investors, including analysts from the buy- and sell-sides. To hear their views was helpful and we were able to add our own perspective of what we see in the region and outside the region. In particular, it struck us that corporate governance is very broad and its effective application depends very much on the context of the marketplace and the capacity of business to address the needs of all stakeholders, including shareholders. We look forward to discussing this key topic further with you.

This brings me to what is happening elsewhere, some of which may give us other useful pointers for further discussion of our own. Following **BlackRock's Chairman's annual letter to companies**, it seems that Mr Fink is upping the ante. Having suggested that companies first think broader social purpose and pursue a strategy to achieve long-term growth, he clarified his meaning of 'purpose'. Fink says that there is an inextricable link between purpose and profit, albeit 'purpose is not the sole pursuit of profits but the animating force for achieving them'. He might have added that we all need to work harder in navigating a very testing climate of global market uncertainty. He did conclude, however, that leadership in companies needs to step up given the broader societal context in which business operates.

Perhaps this clarion call by Fink was in response to feedback from other stakeholders. In the same vein, the UK's Financial Reporting Council (FRC), a pioneer of the 'comply or explain why not' principles-based approach to markets, is due to follow up on its 2018 revision of the Code of Corporate Governance. The FRC plans to formally respond to market feedback by undertaking a further look at the more recently introduced Stewardship Code. A public consultation this year will see where stewardship is and what needs to be done to make this important role, mainly in the context of investor stewardship, more effective. What about

considering stewardship from the company perspective as Fink seems to suggest? Perhaps this is another key, if broad, topic for MEIRA to consider with you.

In a year of engagement for all of us, I look forward to meeting you all in person. I would also like you to kindly continue making any other introductions please, particularly to non-MEIRA members and perhaps to those who may wish to better understand why they should join MEIRA, the region's professional body for IR. Thank you, here's to you, MEIRA and a successful 2019 together, a year of IR engagement everywhere so let's not miss out!

Best wishes,

John Gollifer

MEIRA General Manager

Publications



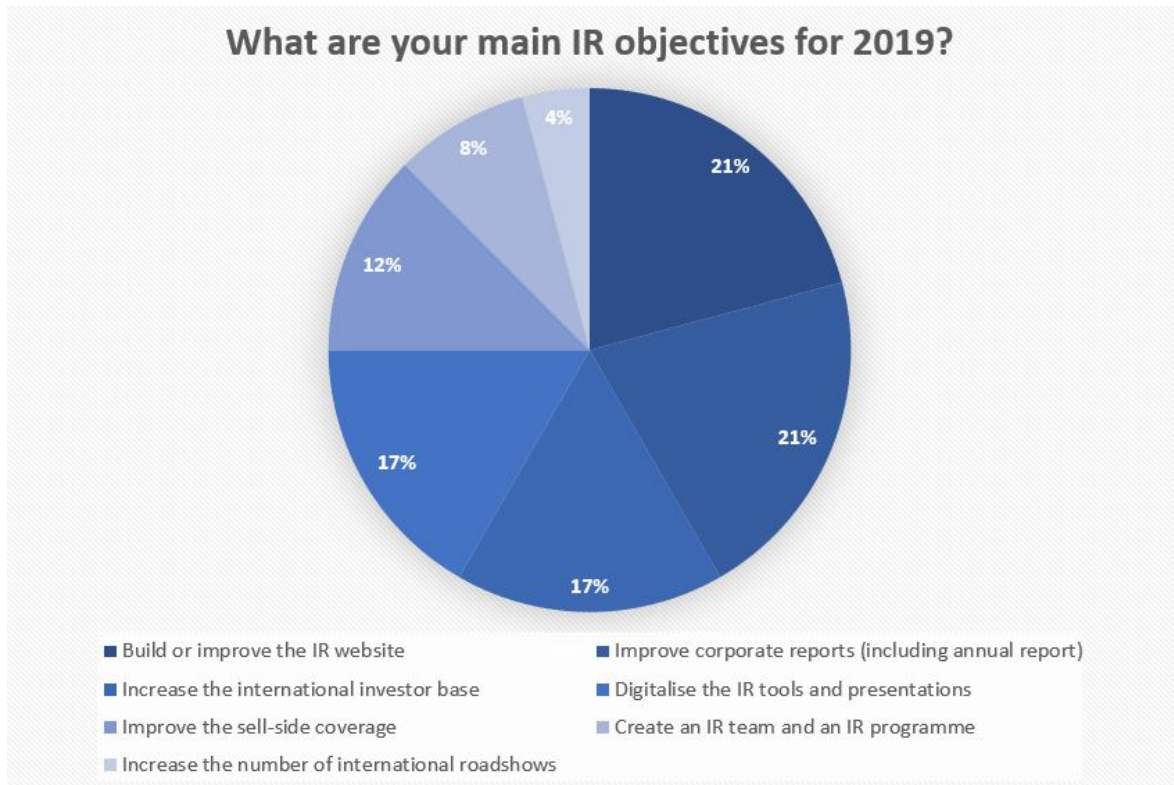
MENA debt: an evolving world for fixed income investors

(by Emirates NBD, KAMCO and Fisch Asset Management)

MENA fixed income instruments provided a relative oasis of calm against volatile market moves in 2018. MENA hard currency bond and Sukuk issuance reached USD 84 billion, with demand for new issues remaining high as regional debt was oversubscribed 2x-2.5x, according to a white paper by Emirates NBD Asset Management, KAMCO Investment Company and Fisch Asset Management. Investor appetite is likely to remain strong in 2019, as GCC bonds are included on the JP Morgan EMBI index series and regional governments sustain ambitious reform agendas. The co-authored paper provides an in-depth look at regional fixed income in 2018 and provides an outlook for 2019.

[Download the report](#)

Survey



Early this month, we asked our readers to participate in a survey titled: what are your main IR objectives for 2019? After three weeks, the replies show that most of the participants are planning to improve and develop their corporate reports, such as the annual report, and IR website, both areas with 21% of the votes. With only a 4%, the category related to the number of international roadshows has been the one with fewer votes.

Events

What's coming?



MEIRA Webinar in collaboration with Nasdaq

MEIRA, in collaboration with Nasdaq, is organising an exclusive webinar for MEIRA members to discuss, from an IR and corporate governance perspective, the key market trends for 2019. The session will welcome regional and international speakers who will share their

views on ESG, MiFID II and shareholder activism, among other matters that any capital market

practitioner should consider for the upcoming months.

Detailed agenda and invitation will be available shortly

2019 Calendar of Events

MEIRA & Nasdaq Webinar: 20 Feb (Online) *Members only*

MEIRA Saudi Chapter & Bloomberg IR Breakfast: March (Riyadh, Saudi Arabia) *Members only*

Middle East Investment Summit: 23 - 24 April (Dubai, UAE)

International Conferences

International Conferences Calendar

JP Morgan Global Emerging Markets Corporate Conference: 27 Feb - 1 March (Miami, USA)

EFG Hermes 15th Annual One-on-One Conference 2019: 4 - 6 March (Dubai, UAE)

JP Morgan Global Markets Conference: 13 March (Paris, France)

Goldman Sachs 7th CEEMEA Corporate Days: TBC March (Frankfurt, Germany)

UBS EMEA Corporate Days: 10-11 April (Singapore, Singapore)

Morgan Stanley EEMEA Conference: 14-15 May (London, UK)

BAML Emerging Markets Debt & Equity Conference: 28-31 May (Miami, USA)

HSBC GEMs Investor Forum: 10-12 Jun (New York, USA)

HSBC GEMs Investor Forum: 4-6 Sep (London, UK)

EFG Hermes 9th Annual London Conference: 9-12 Sep (London, UK)

Goldman Sachs 7th CEEMEA Corporate Days: TBC Sep (Frankfurt, Germany)

Goldman Sachs 11th CEEMEA 1x1 Conference: 11-12 Nov (London, UK)

UBS GEM Conference: 3-4 Dec (New York, USA)

For a complete list, contact Closir [here](#)

Training

CIRO programme

The Certified Investor Relations Officer programme, delivered in partnership with the London based UK IR Society, is an internationally recognised qualification in Investor Relations.

[Read more](#)

The Introduction to Investor Relations course

This one-day course provides an introduction to financial markets, Investor Relations and the financial environment in which Investor Relations professionals work.

[Read more](#)

CIRO Calendar 2019

- **Abu Dhabi:** 25 - 26 - 27 June
- **Dubai:** 29 - 30 - 31 October

[Register now!](#)

Introduction to IR Calendar 2019

- **Abu Dhabi:** 25 June
- **Dubai:** 29 October

[Register now!](#)

**Are you looking for a bespoke or
in-house training?**

[Contact us](#)

Careers



Investor Relations Manager (Riyadh, Saudi Arabia)

Dar Al Arkan is looking for an IR Manager to join its IR team based in Riyadh. The IR Manager together with the Head of IR, develops, implements, and manages the investment related programs.

[Download the job offer here](#)

Check all the IR job offers

Members

We are delighted to count on the support of our renewed member:

(24 - 31 January period):



2019
MEMBER OF



Do you want to join MEIRA?

Don't miss the opportunity to join our IR community and become a member today.

You just need to fill our [membership form](#) and send it to info@meira.me in order to finalise the process.

We are looking forward to welcoming you!

Membership form

Share this newsletter with your colleagues and friends



With the support of our annual strategic partners

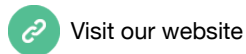


About Middle East Investor Relations Association

The Middle East Investor Relations Association (MEIRA) is an independent non-profit organisation dedicated to promoting the Investor Relations (IR) profession and industry standards in corporate governance. The mission of MEIRA is to enhance the reputation, efficiency and attractiveness of the Middle

East capital markets.

This involves a commitment to fostering increased dialogue among its members and to encourage them to share and adopt best practice techniques within the field of IR. In partnership with stock exchanges, regulators and other market participants, MEIRA supports companies through its professional development and certification programmes as well as its membership community and network of country chapters.



Copyright © 2019 Middle East Investor Relations Association, All rights reserved.

You are receiving this email because you have requested to be added to the Middle East Investor Relations Association mailing list.

Middle East Investor Relations Association

Office 18, Floor 7

Sheikh Rashid Tower, DWTC

PO Box 9576

Dubai, United Arab Emirates

info@meira.me or +971 (0)4 309 7034

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#)