

2015

# GCC Wealth Insight Report

Brought to you by Emirates Investment Bank

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EMIRATES INVESTMENT BANK



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# About this Survey

The GCC Wealth Insight Report 2015 is based on a survey of High Net Worth Individuals (HNWIs) across the Gulf Cooperation Council (GCC). The survey was conducted during the third quarter of 2014. For the purposes of this study, HNWIs are defined as individuals with US\$2 million or more in investable assets. This is the second edition of the GCC Wealth Insight Report. The first edition was released in early 2014. The study is sponsored by Emirates Investment Bank (EIBank), an independent private and investment banking boutique based in the United Arab Emirates. EIBank chose Ipsos and Brunswick Insight to conduct this study on their behalf in order to ensure the accuracy of the findings and independence of the analysis.



All data/findings are sources from Brunswick Insight/IPSOS

BRUNSWICK

INSIGHT



The striking coastline of Yiti beach near Muscat, Oman



# Foreword from the CEO

**Meeting  
client needs  
in a changing  
economic  
environment**

Following the success last year of the inaugural GCC Wealth Insight Report with investors and other members of the investment community, I am pleased to present the second edition of the annual Report. The GCC Wealth Insight Report is derived from the voices of wealthy business people and professionals based in the Gulf. From these individuals we have gathered independent and rich data providing a unique insight into views on prospects for the Gulf and global economies, investment behaviour and how these have changed over the past year.

This survey embodies the diversity of this truly unique cross section of society. To increase the representativeness of the findings for the GCC region, we have increased the survey sample size this year to capture an even wider range of perceptions from this audience.

Perhaps the most significant finding of this year's Report is that views of the current condition of the global economic situation are substantially more negative than last year, with respondents in 2015 almost twice as likely to say the situation is worsening. This negative view is attributed to political instability as well as lingering effects of the global recession.

HNWIs continue to be keen to grow their wealth and remain optimistic about longer term prospects both globally and in the Gulf region in particular. There are signs of moving beyond the days of the

financial crisis, albeit with a more cautious and perhaps more regional investment approach. We believe that the continued growth-focused attitude of regional entrepreneurs reinforces the positive outlook for the GCC region and global economy in the coming years.

Philanthropy has featured prominently in GCC countries in this year's survey, with the majority of HNWIs saying they dedicate a portion of their wealth to charitable giving.

As a private and investment bank dedicated to growing and safeguarding wealth, we are delighted to continue leading the conversation on wealth management in the GCC through vehicles such as the GCC Wealth Insight Report. We understand that each client's needs and expectations are different and we design and deliver bespoke wealth strategies to meet their diverse needs. We believe that the myriad of individual voices and desires of GCC investors are brought to life in this year's Report, and we would like to hear if the results presented here ring true with your own experience and views.

**KHALED SIFRI**  
CHIEF EXECUTIVE OFFICER  
EMIRATES INVESTMENT BANK

# Executive Summary

The Gulf continues to provide a safe and exciting investment destination for HNWIs

The GCC Wealth Insight Report 2015 is the second edition of our deep dive into the views of High Net Worth Individuals across the Gulf. It builds on the findings from our inaugural report, which explored this key audience's views on economic, geopolitical and investment decisions. The current survey was conducted between September and November 2014, just as oil prices started to fall and as concerns about conflicts in the wider region remained a major focus of media attention. It is clear from the findings of the survey, that HNWIs are keeping a watchful eye on the world around them.

In general, 2014 has been a positive year for the GCC region. The MSCI upgrade of both the UAE and Qatar to emerging market status and the increased level of IPO activity in the region, coupled with regional banks' increased ability and willingness to lend, all signal progress in moving beyond the financial crisis of 2008. Nevertheless, as the survey results show, HNWIs, like other audiences, are taking a cautiously optimistic approach to investment. While they express a great deal of optimism for the region, they are substantially more negative this year than last about the global economy. There is a clear sense that they view the GCC economy as a safer bet for growth – and a better place to keep their money should the general economic or geopolitical situation slide. In fact, we see a significant uptick in the proportion of HNWIs who prefer to keep their assets closer to home than to invest them globally. There has been good progress in the global economy since the crisis, but as the nose dive in oil prices suggests, there is still a great deal of volatility in the system. Investors recognise this and will require capable and trusted advice to avoid or weather any turbulence.

Nevertheless, rather than retreat into a purely defensive investment posture, we see HNWIs in the region remaining overwhelmingly focused

on wealth accumulation. They may, as we see in the data, have less appetite for risks far from home, but they continue to invest where they see solid returns and likely growth – real estate and their own business. The survey also shows that when it

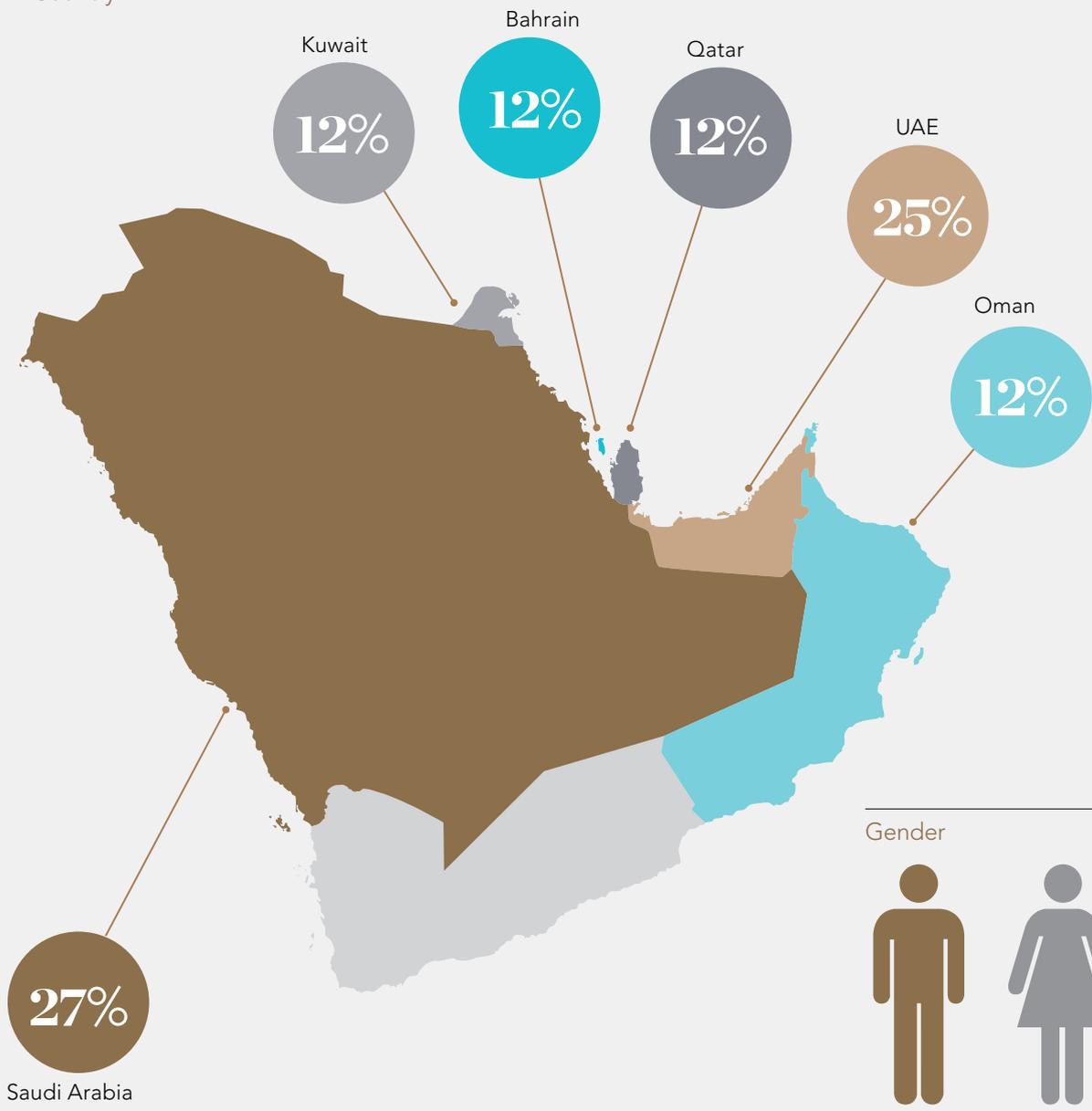
comes to managing their money, HNWIs prefer to use a local bank than an international one (up substantially since last year) and to get investment support at least occasionally from an advisor.



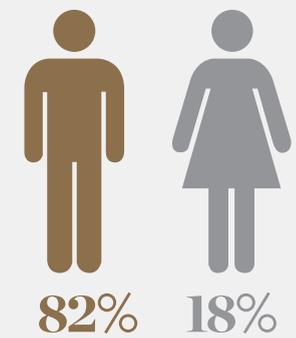
The distinctive arches of the Sheikh Zayed Grand Mosque in Abu Dhabi, UAE

# Survey Demographics

Country



Gender



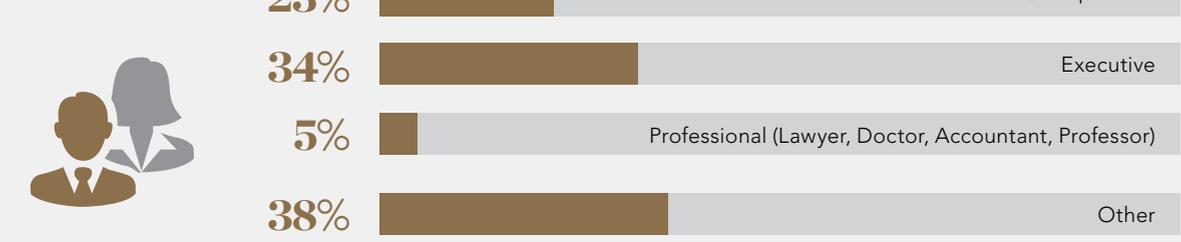
Age



Source of Wealth



Profession



Base: All answering



The mountains of Musandam, Oman sitting by the blue waters of the Indian ocean



Inspiring chandelier and dome of the Sultan Qaboos Grand Mosque in Muscat, Oman

# Economic Sentiment

As the global economy slowly moves forward, the pace of improvement is inconsistent around the globe. Some regions are doing better than others, while some have yet to feel much improvement. The geopolitical situation, particularly in the Middle East region, appears to be uncertain. With both of these factors in mind, we asked the region's wealthy to share their views on the current economic situations, their future expectations, and how all of this affects their investment behaviour.

We find that views of the regional economy are more likely than for the global economy to be positive. In fact, the global economic situation is seen as decidedly more negative than last year. Nevertheless, most HNWI's are optimistic about the longer-term prospects for both the Gulf region and the global economy.

Views of the regional economy are more positive than for the global economy

## Views of the current economic situation are more positive for the Gulf region than for the situation globally

Currently, HNWIs are as likely to say the condition of the global economic situation is improving (31%) as to say it is worsening (29%), with 40% saying the situation is staying the same. However, the view that the global economic situation is worsening has increased from 16% in 2014 to 29% in the 2015 report.

At the same time, respondents are nearly twice as likely to say the economic situation is improving in the Gulf (55%) than to say it is improving globally (31%).

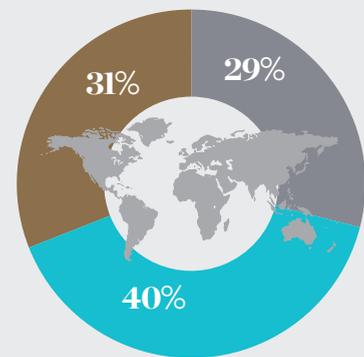
## Improving

Positive views of the global economic situation are most often based on perceived business growth (19%) and stabilisation of the political situation (19%). HNWIs also mention the impact of technology (16%), a sense that the economy is better (16%) and lessons learned (13%) as the main reasons for their view that the global economic situation is improving.

Global economic situation:



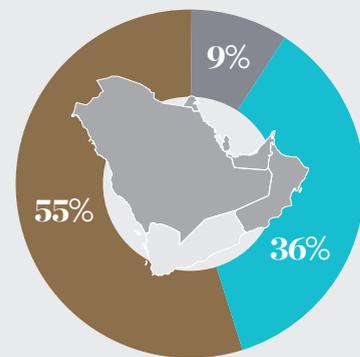
Global economic situation:



% who say

2015

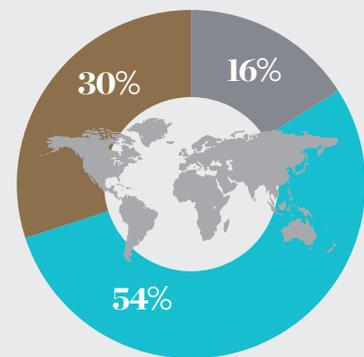
Gulf region economic situation:



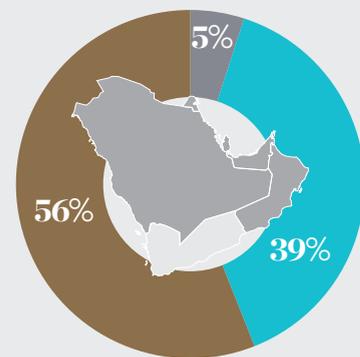
## Staying the same

A fifth or more of HNWIs who say that the global economic situation is staying the same attribute it to lingering effects of the recession (29%), negative political situations and conflicts (27%), fear of increasing debt in major economies (22%) and unstable exchange rates and stock markets (20%).

Global economic situation:



2014



## Worsening

Three in four (73%) of those who say the global economic situation is worsening attribute the downturn to political instability, conflict and threat of terrorism, while a further 10% say inflation and high product prices are the main driver.

Global economic situation:



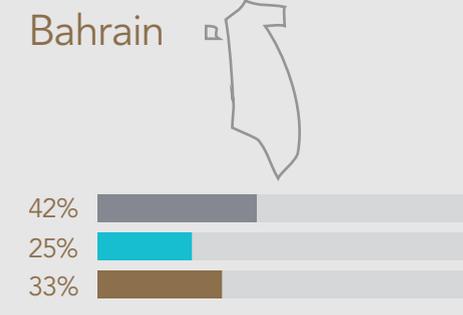
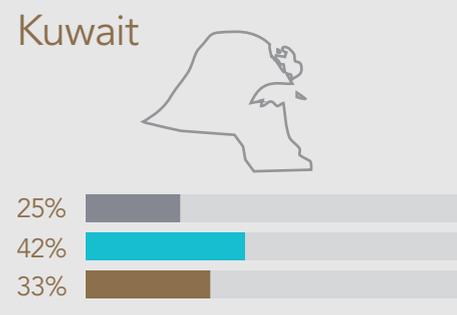
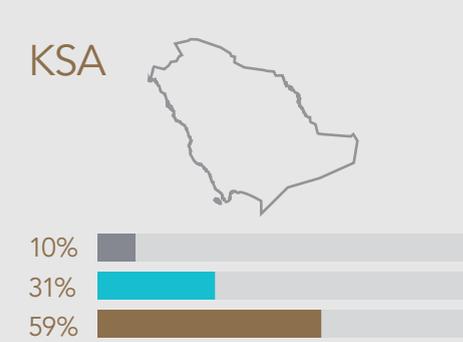
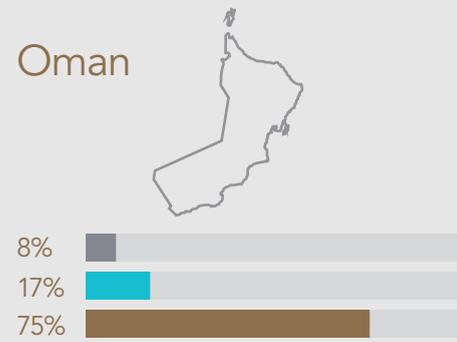
● Worsening ● Staying the same ● Improving

Base: All answering

## HNWI views on the economic situation in their own country

Three quarters of respondents or more in the UAE (89%), Qatar (83%) and Oman (75%) say the current economic situation in their country is improving.

% who say



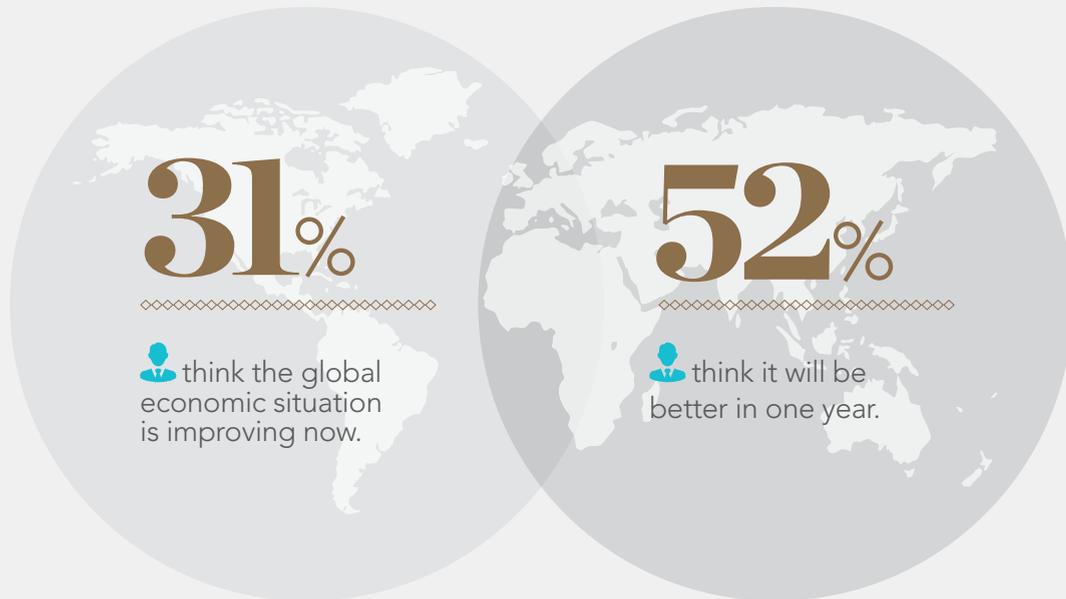
● Worsening ● Staying the same ● Improving

Base: All answering UAE, KSA, Oman, Qatar, Kuwait, Bahrain

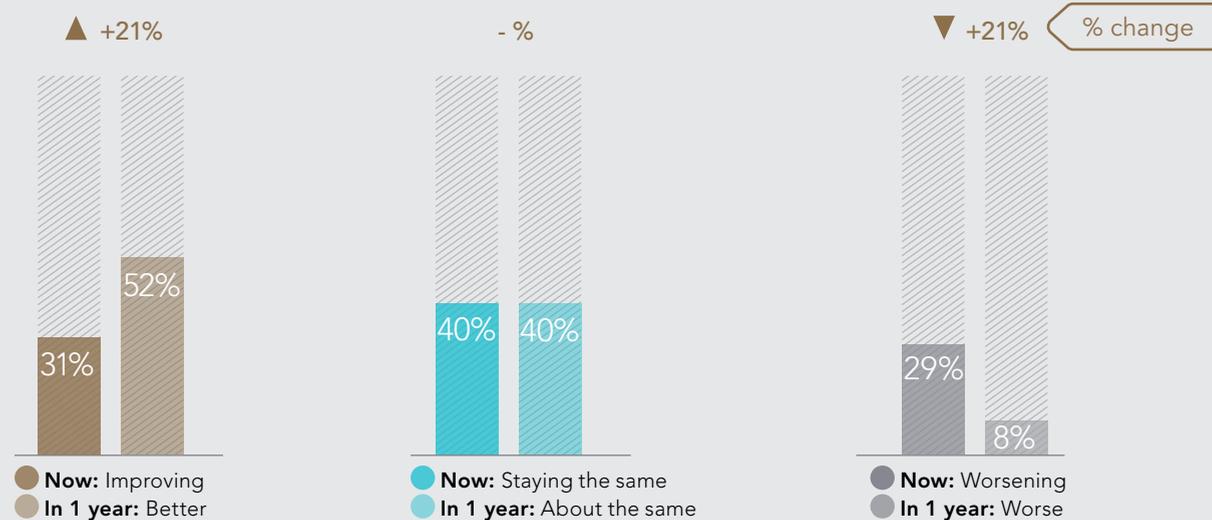


Flourishing date palms providing shade from the sun in Al Ain, UAE

### HNWIs have a more positive outlook for the global economy in one year from now suggesting an expected increase in performance



% who say the global economic situation is...



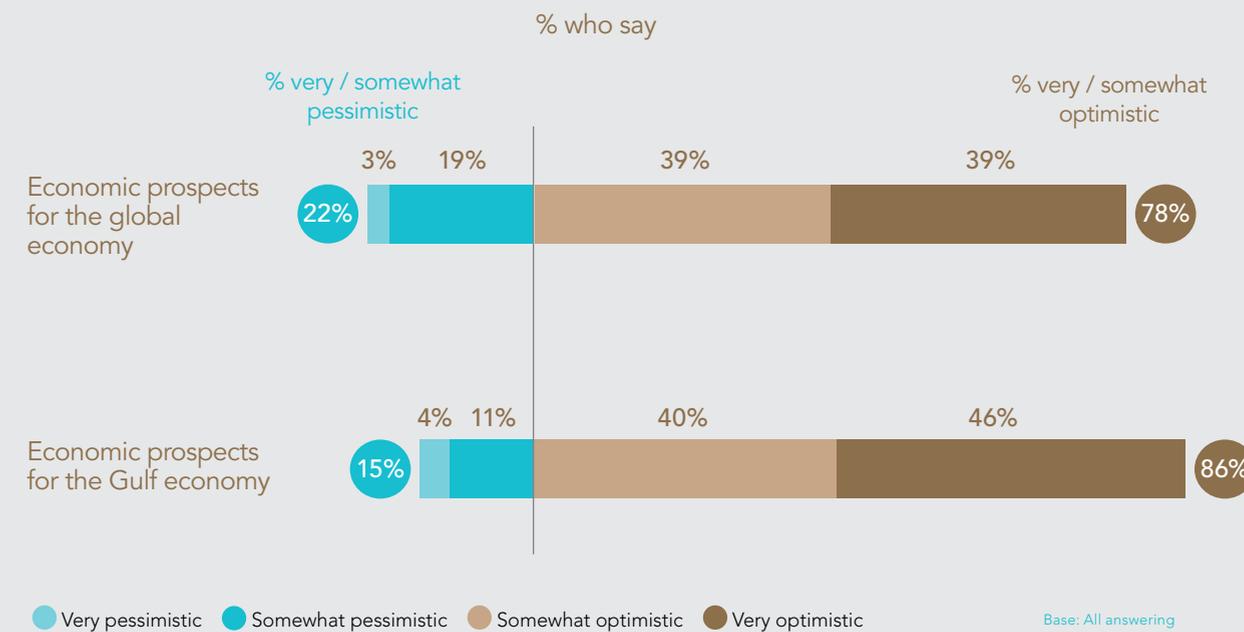
### Views on economic prospects over the next five years show that most HNWIs are optimistic about longer term prospects for both the Gulf and globally

**78%**

of respondents say they are very optimistic (39%) or somewhat optimistic (39%) about the economic prospects for the global economy over the next five years.

**86%**

of HNWIs say they are very optimistic (46%) or somewhat optimistic (40%) about prospects for the Gulf region over the next five years. Just 15% of HNWIs are pessimistic about the economic prospects of the Gulf.



## Optimism vs Pessimism amongst GCC HNWI's

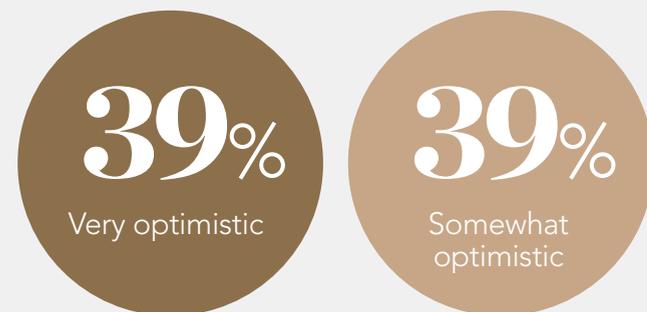
**Global Economy:** Economy and political stability are at the forefront of HNWI's minds on both ends of the spectrum

### The main reasons volunteered for optimism (78%) in the global economy:

-  Positive economic signs and stability from the major global economies (23%).
-  Greater political stability (11%).
-  Government and business policy reform is stabilising economies (10%).



Global optimism:



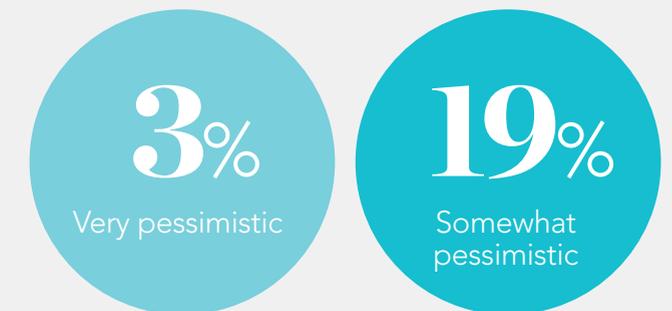
Base: All who say they are optimistic about the global economy

“  
[I am optimistic because] the stagnating world stock market has been revived.  
”  
*UAE*

### The main reasons volunteered for pessimism (22%) in the global economy:

-  39% of those who are pessimistic about the global economy say they are concerned about continued political instability.
-  35% are concerned about the stability of the major economies and think they are not out of trouble yet.

Global pessimism:



Base: All who say they are pessimistic about the global economy



Sunrise at Khorfakkan Beach in Fujairah, UAE

### Gulf Economy: Much more optimism than pessimism

 Optimists (86%) perceive the Gulf region to have a stable and strong economy, whereas pessimists (15%) think the Gulf region is vulnerable to the impacts of regional conflicts and political instability.

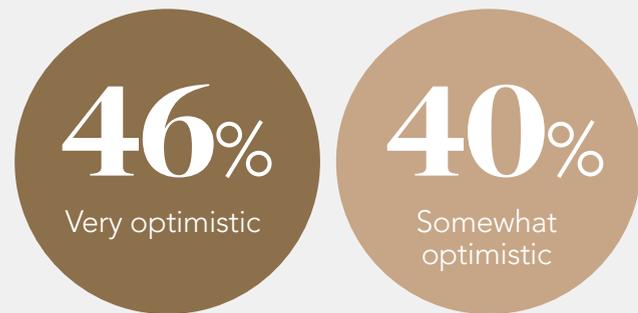
### The main reasons volunteered for optimism in the Gulf region:

 Among the more than eight in ten who are at least somewhat optimistic about five year prospects for the Gulf, 21% say their optimism is due to a sense that the economy in the Gulf region is stable, strong and growing in numerous sectors.

 There is also a perception among HNWIs (16%) that there is an increasing demand for oil which will lead to high revenue and that the tourism, construction and real estate sectors are growing (16%). \*



Gulf optimism:



Base: All who say they are optimistic about the Gulf region

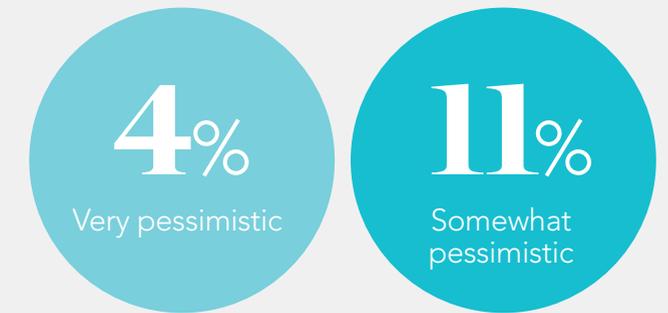
“  
**It is the strength of [the] Gulf economy and the stability surrounding it which makes me optimistic about the next five years [and] comforts me about the security of my investments.**  
 ”  
**KSA**

\* This study was conducted before the sharp drop in oil prices in late 2014

### The main reasons volunteered for pessimism in the Gulf region:

 A fifth of those who are pessimistic about the Gulf region say this is due to the negative impacts of conflicts in the Arab world (21%), from other regional players and their possible intervention in the GCC (21%) and due to unstable political situations in general (21%).

Gulf pessimism:



Base: All who say they are pessimistic about the Gulf region



A traditional Arab dhow of the common Shuw'ai type moored in Doha Bay, Qatar



## Attitudes towards banking and investment decisions

This year, HNWIs are less likely than last year to say their banking and investment decisions are driven by global, local or geopolitical factors

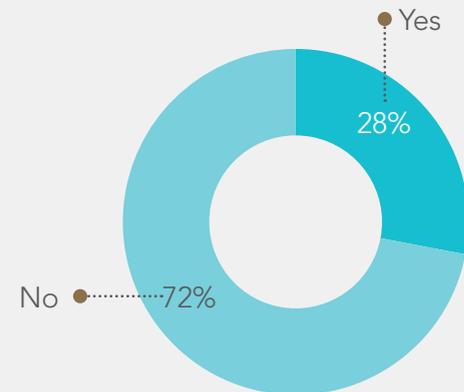
 This year, one in three or fewer say their decisions have been affected by local economic conditions (33% now, 43% 2014), global economic conditions (28% now, 66% 2014), or the geopolitical situation in the Arab region (24% now, 46% 2014).

### Global Economic Situation

Decisions have been effected by global economic situation

# 28%

% who say the global economic situation has affected decisions



Of those who say their decisions have been effected by global economic situation

# 28%

 say they are now more cautious and look for less risk when making investment decisions.

# 17%

 have reduced global investment activities.

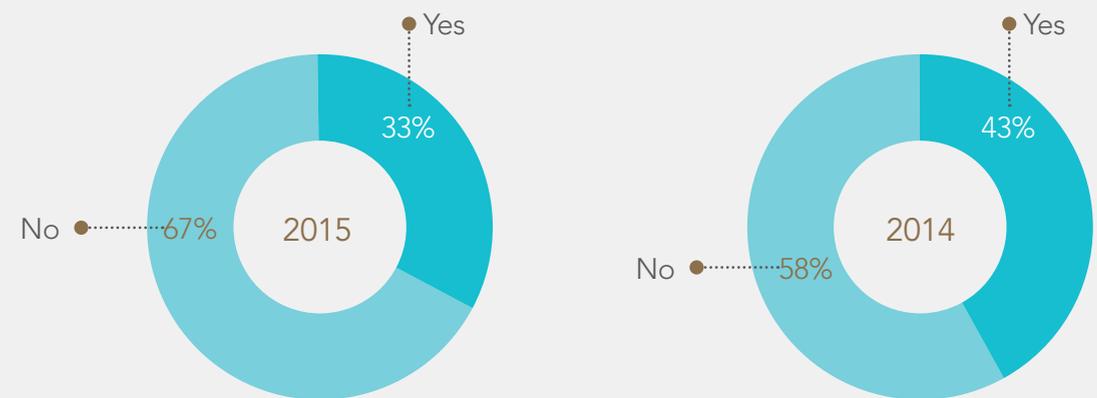
# 21%

 believe that it has caused banks to become more cautious.

## Local Economic Situation

Local economic conditions are affecting HNWIs less than in 2014

% who say the local economic conditions affected their banking and investment decisions



Decisions effected by local economic situation

# 33%

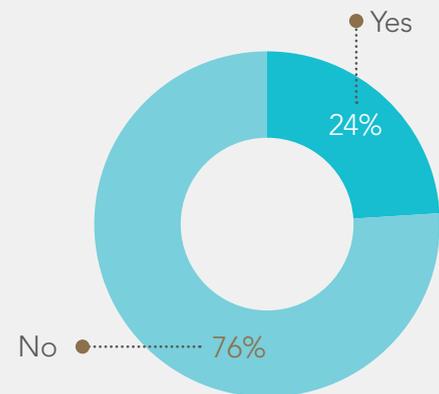
 Those whose decisions have been affected by the local economic situation say their investment decisions have been affected by stricter criteria from banks (26%) and their own increased caution due to fear of losses (21%).

“  
My investment steps have become very cautious and I do not start any investment until after a study.  
”  
KSA

## Fewer are basing their investment decisions on regional geopolitical factors, like the Arab Spring and events that followed

The geopolitical situation in the Arab region has affected investment decisions for a quarter (24%) of respondents however the majority (76%) remain unaffected.

% who say investment decisions have been affected by current geopolitical situation



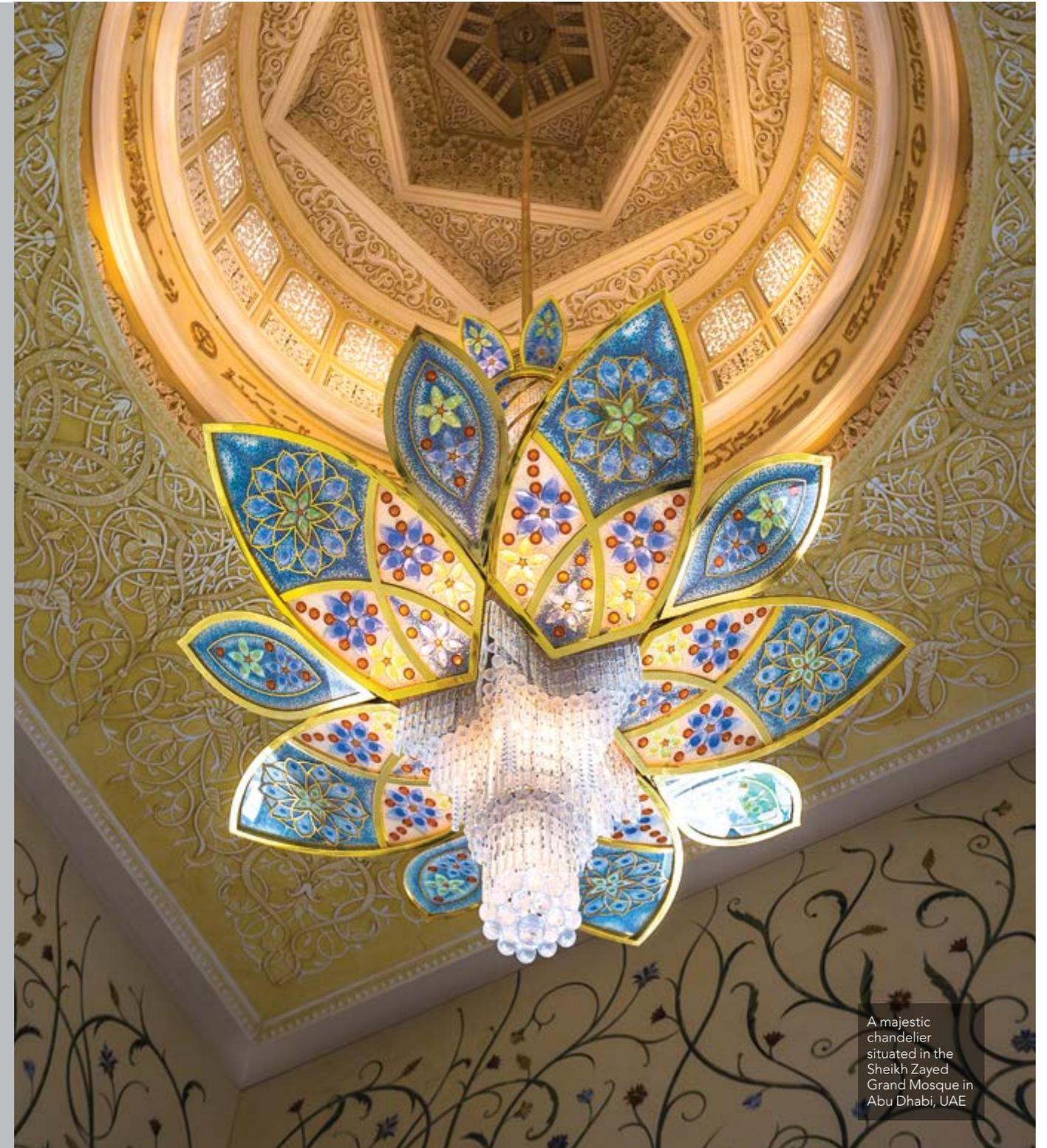
The effect on HNWI's investment decisions varies by country

Country	% who say 'Yes'
Kuwait	67%
Bahrain	42%
Qatar	25%
KSA	21%
UAE	12%
Oman	0%

## The geopolitical situation in the Arab region has made some investors and banks more cautious

A quarter (24%) also said they are hesitant to make new investments in the region due to political instability.

Similarly to the local economic situation and the global economic situation, respondents say that the situation in the Arab region has had a negative impact on the banking sector (24%) and has led to more caution in general (24%).



A majestic chandelier situated in the Sheikh Zayed Grand Mosque in Abu Dhabi, UAE



Traditional Dhows  
anchored in the  
harbour, Bahrain

# Financial Allocation Decisions

The investment landscape, especially locally, offers many opportunities for investors but continues to require patience and sometimes nerves of steel. In line with last year's results, our respondents are more focused on growing their wealth rather than protecting it. They continue to search for vehicles that will achieve their investment goals. While they may be less focused on wider economic or geopolitical factors when making decisions, they nevertheless are fairly optimistic that the long term picture is bright. Most also ensure that they use a portion of their wealth for charitable giving.

Respondents were once again asked whether they were "global" investors or if they prefer to keep their assets closer to home. The results indicate a continued and growing preference amongst HNWIs for keeping assets in the region, driven in large part by increased confidence in the region's economic stability and security and a desire to have greater oversight of their investments.

## Investing: Globally vs Locally

HNWIs are even more likely than last year to say they prefer to invest in assets closer to home

Most HNWIs say they prefer to keep their assets closer to home (83%) rather than globally (18%). The desire to keep assets closer to home has increased 19 percentage points since 2014, when 64% preferred to keep their assets closer to home.



Archways of the wall surrounding Nizwa Fort, Oman



## Global Investors

Global investors want to take advantage of investment opportunities further afield or to diversify their risk

HNWIs who prefer to invest globally (18%) volunteer their main reasons as their intention to take advantage of global investment opportunities (44%) or for diversification and risk management (44%) purposes.

Prefers global investment



“  
The desire for diversity which is much safer.  
”  
KSA

## Local Investors

Those who prefer to keep assets closer to home say they are confident in their local economy’s stability and security

HNWIs who prefer to invest locally say their main reason is that investments in the region are stable and secure (39%), and because they are able to control and oversee their investments easily (20%).

Prefers local investment



“  
I prefer to keep assets closer to home because investing in the country will succeed and increase because of the strength of the economy in the Kingdom.  
”  
KSA

# Global Investors - Geographical Focus

“ Political and economic stability [In Canada]. ”  
*Kuwait*

Global investors volunteer a diverse range of countries and regions of interest as destinations for investment

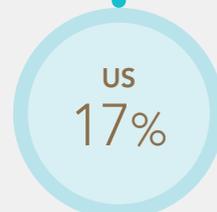
📍 Their choices reflect both their sense that local economies are currently doing better than the global ones and their desire to keep their investments closer to home where they feel they can have greater control over them.

📍 When asked to say which regions they prefer, global investors are most likely to mention countries from the GCC (50%) and Asia (50%). North America (28%), Europe (22%) and other investment destinations are lower priorities for global investors.

“ [The UK] because their currency is always on the peak. ”  
*UAE*



“ [The UAE] because the laws are just and activated in favour of the foreign investor. ”  
*KSA*

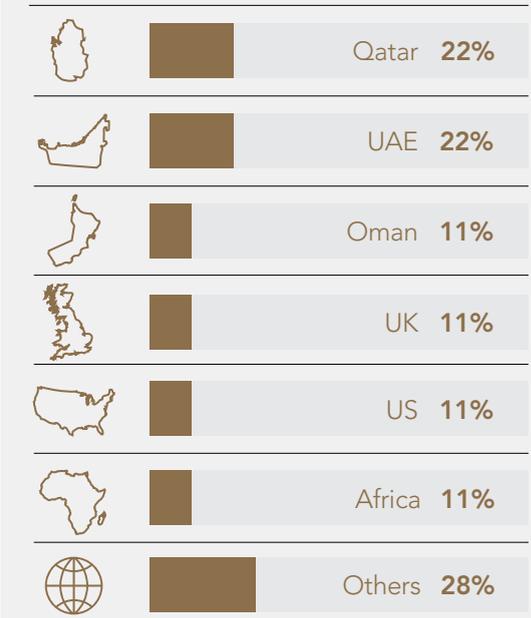


“ Because there is a huge demand and [the] economy is rising [in Singapore]. ”  
*Oman*

For the next 3-5 years, global investors tend to be regionally focused, almost half (44%) are focused on only GCC markets

📍 When asked to volunteer the best investment destinations for the next 3-5 years, global investors consider both developed and developing markets to be viable investments.

Regions identified as best investment destinations for the next 3-5 years % who say



Base: All who say they are global investors

📍 “Other” investment destinations include: Asian countries, Canada, Switzerland, Australia and China.

Base: All who say they are global investors

## Current allocation of wealth

HNWIs consistently allocate more of their wealth into their own business and real estate rather than stocks and bonds

**33%**

of HNWI's wealth is invested in their own business.

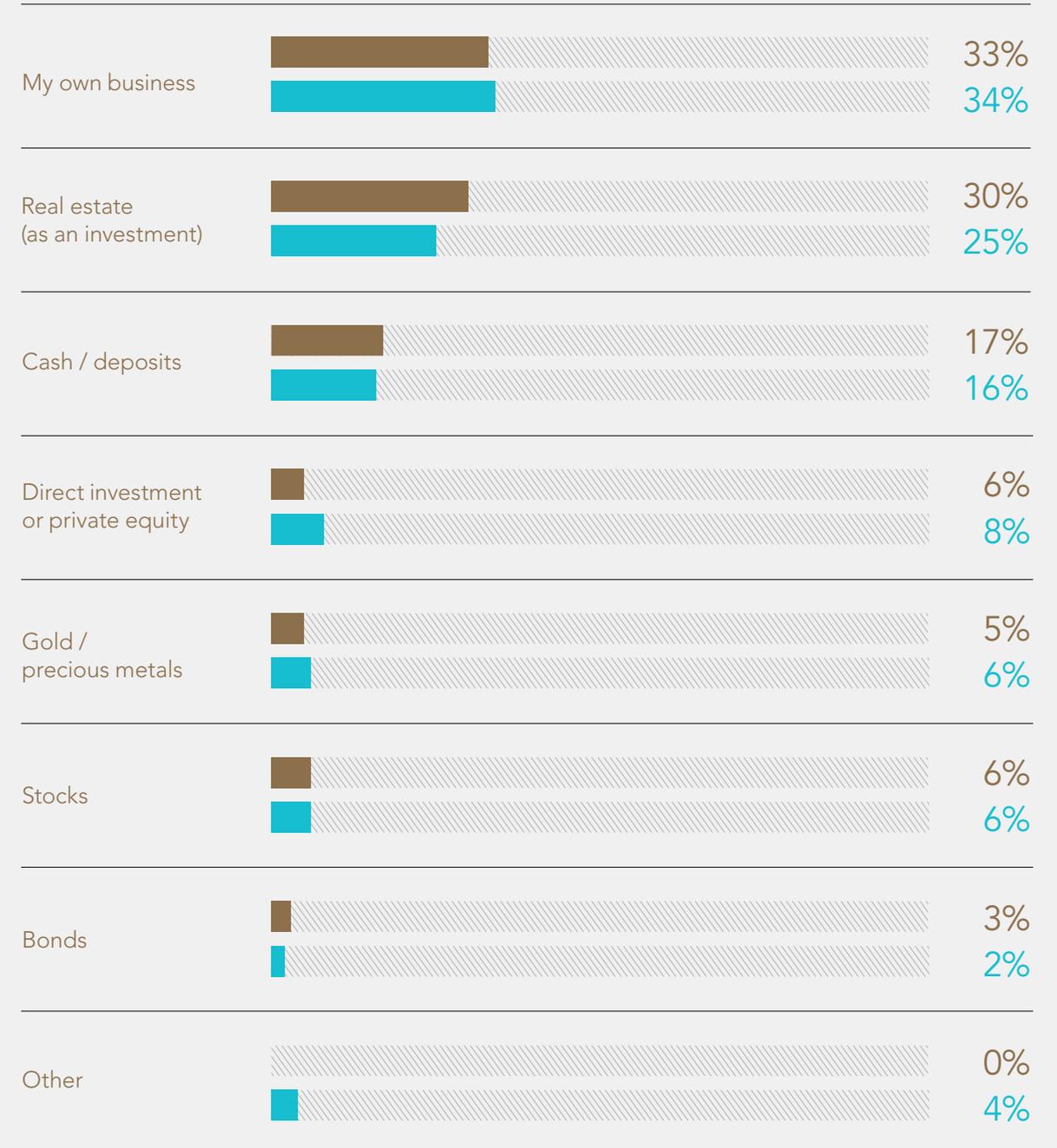
**30%**

of wealth is invested in real estate, up 5% from 2014.



The old city of Diriyah, near Riyadh, Saudi Arabia

Average distribution of current wealth allocation (%) 2014 vs 2015



● 2015 ● 2014

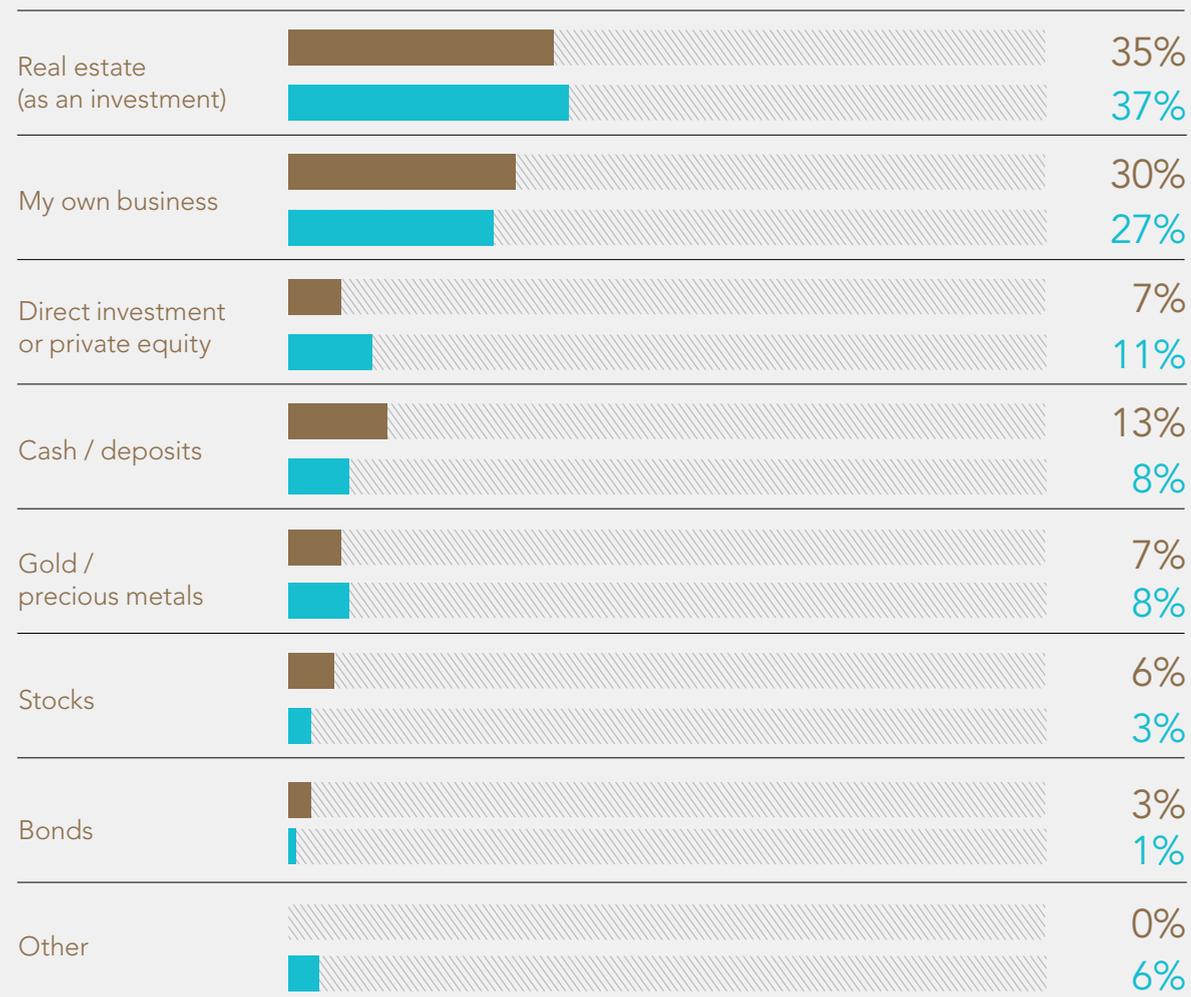
Base: 2014: All answering  
2015: All answering

## Likely allocation of unexpected excess wealth

When asked how they would distribute an additional \$1 million unexpected excess income, HNWI's say they are likely to allocate into real estate (35% in 2015 and 37% in 2014) or their own business (30% in 2015 and 27% in 2014).

Respondents say they would invest a small proportion of excess money into stocks (6%) or bonds (3%).

Average distribution of excess wealth allocation (%) 2014 vs 2015



2015 2014

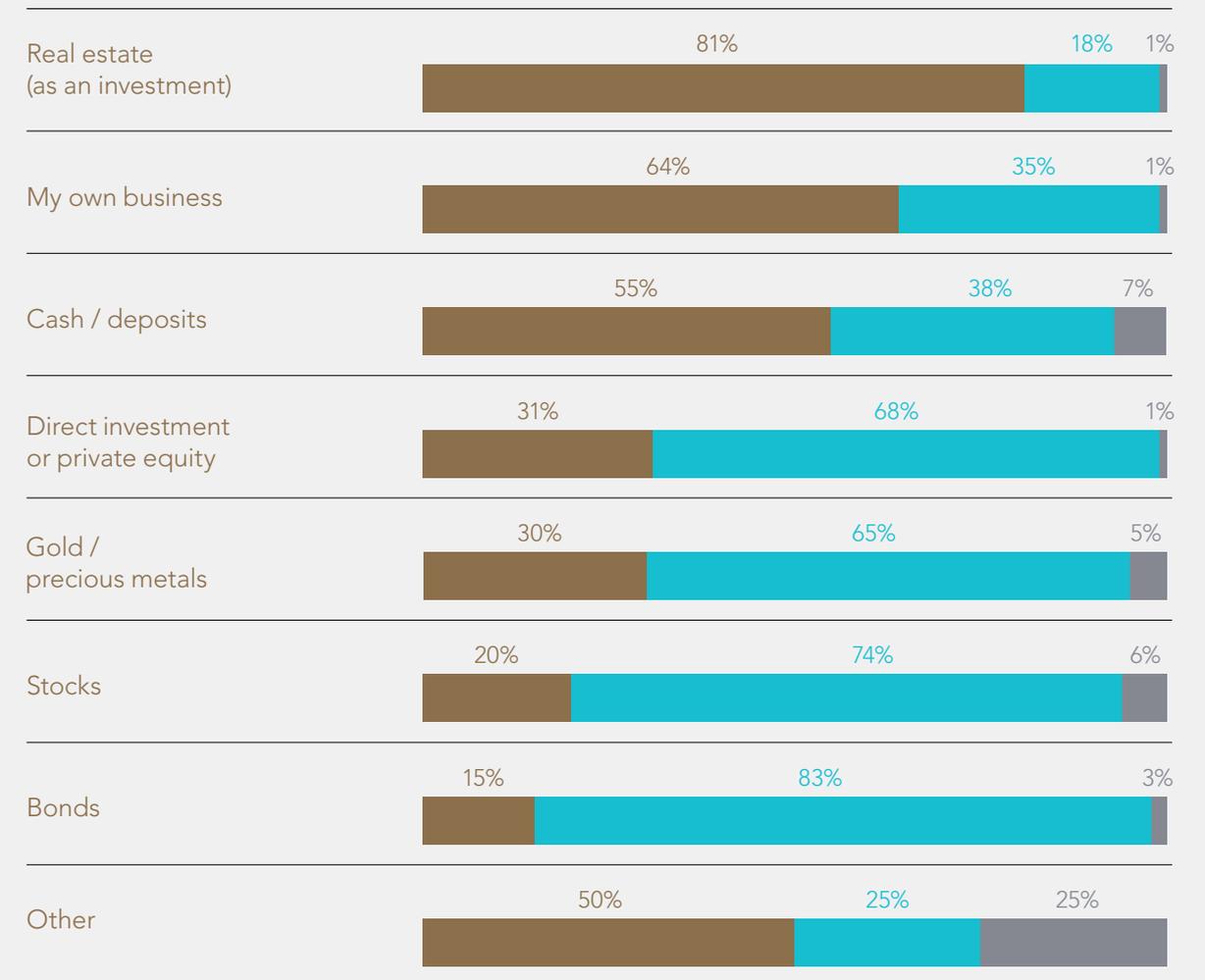
Base: 2014: All answering  
2015: All answering

## Future allocation of wealth

Eight in ten expect to increase investments in real estate (81%) and two thirds expect to increase investment in their own business (64%) in the near future.

Over half (55%) expect to increase their investments in cash / deposits in the near future.

% who say

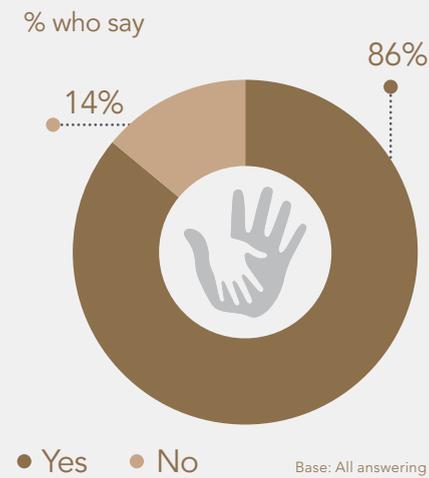


Increase Keep the same Decrease

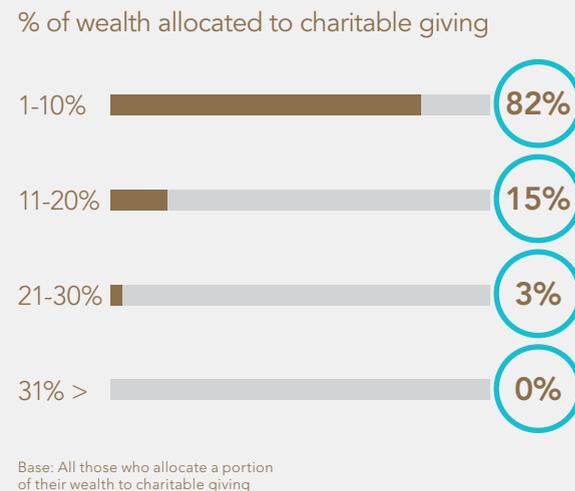
Base: All answering

## The importance of charitable giving

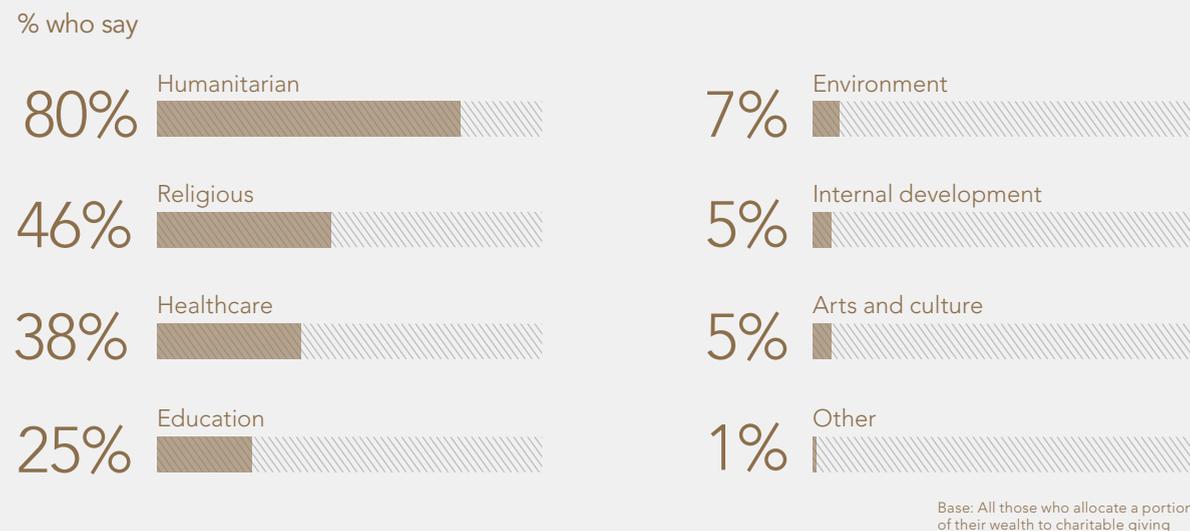
**9** Nine in ten (86%) HNWI's currently allocate a portion of their wealth to charitable giving.



**8** Most HNWI's (82%) allocate approximately 10% or less of their wealth to charitable giving.



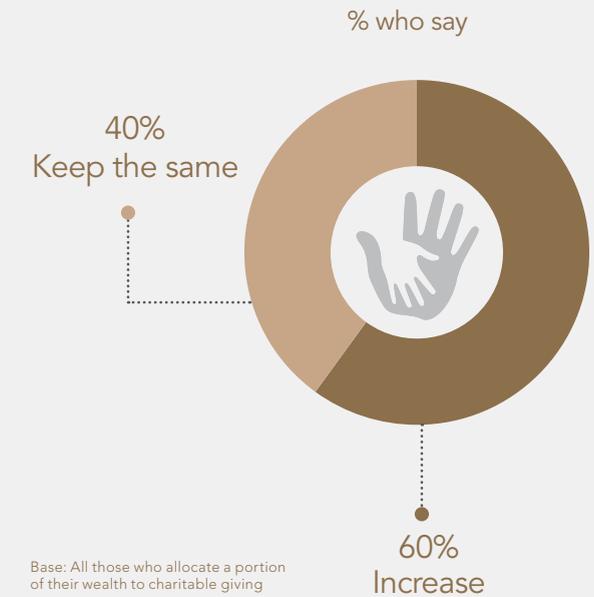
**4** Four in five (80%) HNWI's typically support humanitarian charitable causes.



# 60%

**6** of HNWI's who currently allocate a portion of their wealth to charitable giving are planning to increase their distribution to charity in the near future.

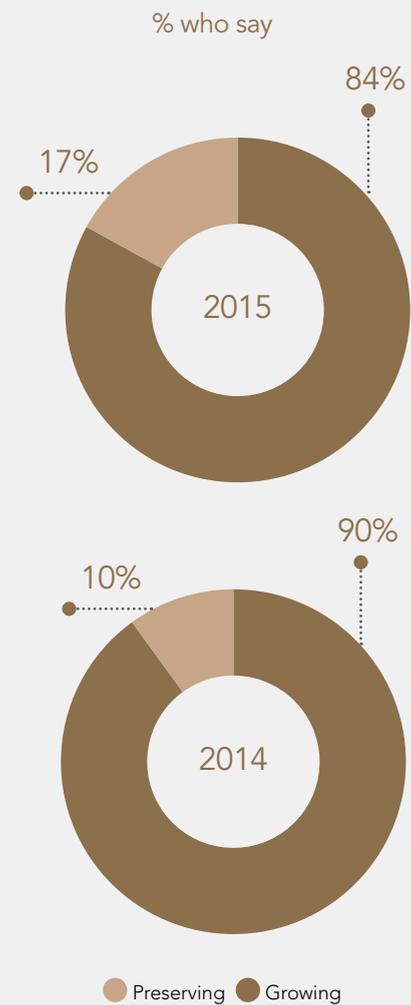
**0** None reported that they plan to decrease their wealth distribution for charitable giving in the near future.



The Jeddah Corniche at dawn, Saudi Arabia

## Accumulation vs Preservation

Similar to last year, HNWI's are overwhelmingly more focused on growing (84%) than preserving (17%) their wealth.



Base: 2014: All answering  
2015: All answering

% who are focused on growing their wealth

**47%**

of HNWI's focused on growing their wealth say the main reason is to provide reassurance for their family and retirement in the future.

**19%**

say that they are aiming to accelerate capital increase and income and 15% feel that wealth generation will allow them to continue achieving personal aspirations or business expansion.

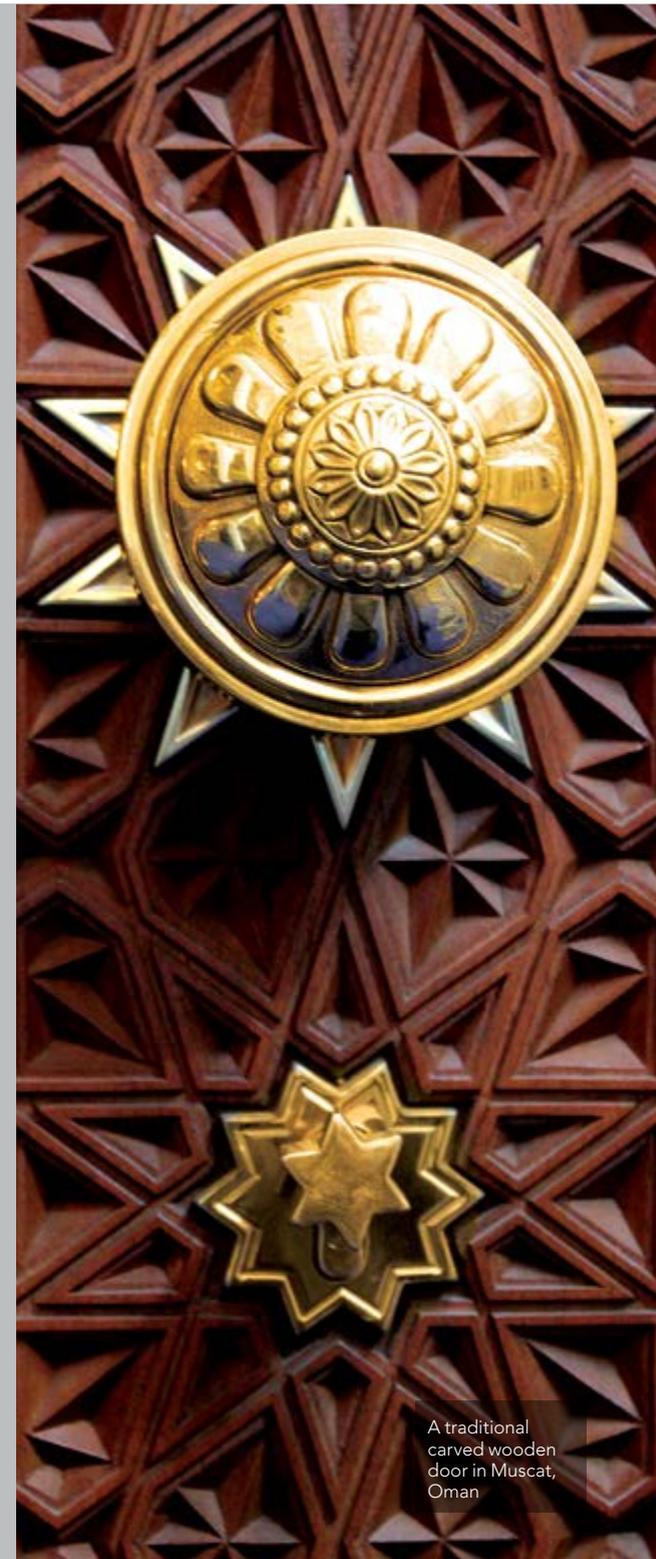
% who are focused on preserving their wealth

**35%**

of HNWI's who are focused on preserving wealth say it is due to the economic and political instability.

**29%**

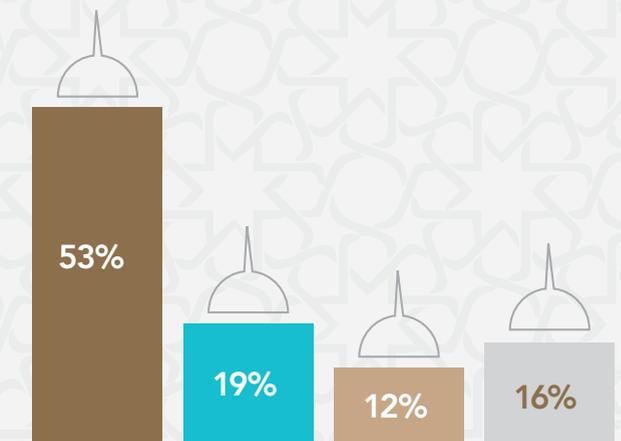
have this focus in order to maintain the wealth they have worked for and also 24% want to make sure they preserve wealth to enable a comfortable and secure life.



A traditional carved wooden door in Muscat, Oman

## Shariah compliant investments

No matter what the investment vehicle, seven in ten (72%) of HNWI's say it is very (53%) or somewhat important (19%) that their banking and investment decisions are Shariah compliant.



- Very important
- Somewhat important
- Not so important
- Not at all important



Breathtaking  
hillside view  
of Misfah al  
Abreyeen in  
Oman

## Selecting a Banking Partner

HNWIs are spoilt for choice when it comes to possible banking partners. We wanted to understand, when faced with this choice how do they decide who to partner with. As industry figures show, changing banking partners is not done on a whim—so what is it that is most important for establishing this long-term financial relationship?

HNWIs say the most important factors when selecting a banking partner for wealth management are level of service, brand and reputation and customer service. And, just as last year, HNWIs are most likely to focus on reputation, service, expertise and access to funds, and fees when considering a local banking partner.

Currently, eight in ten respondents prefer to use a local bank—up substantially since last year. Driving the desire for a local banking partner is the ability to have easy access to their funds and a sense that local banks better understand local regulations.

## Factors when selecting a banking partner for wealth management

31%

say high standard of banking is very important.

HNWIs also consider customer service to be very important to them when selecting a banking partner (24%).

29%

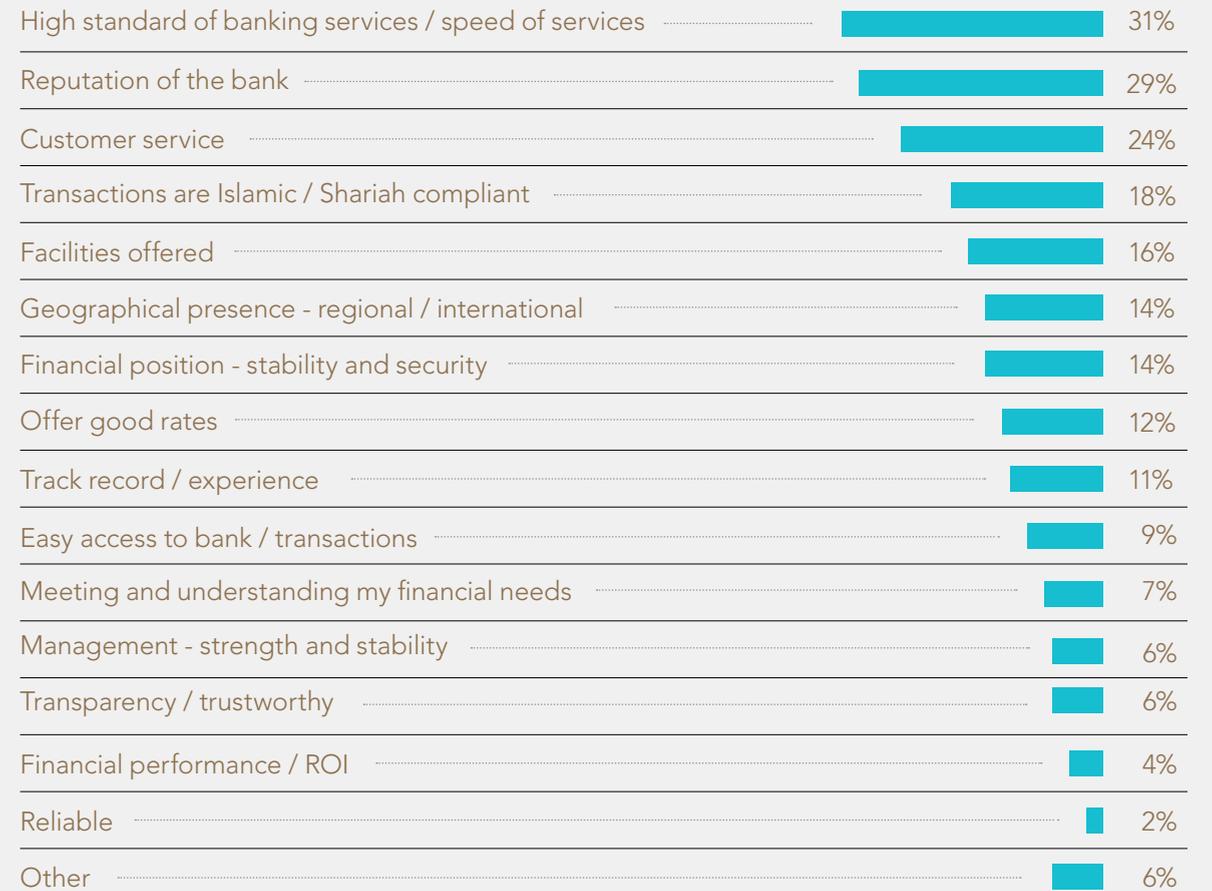
consider reputation of the bank to be very important.

HNWIs say that the banks ability to carry out transactions that are Shariah compliant is important to them (18%).



Landscape view from the Jebel Hafeet Mountain Road at sunset, Emirate of Abu Dhabi, UAE

% who say



Base: All answering

“Flexibility in the banking business in terms of conversion and speed of achievement.”  
KSA

“Brand reputation and known sources through friends.”  
UAE

“To be physically able to dedicate a personal banker who can advise but never take decision on my behalf.”  
Oman

## Factors in selecting a local banking partner

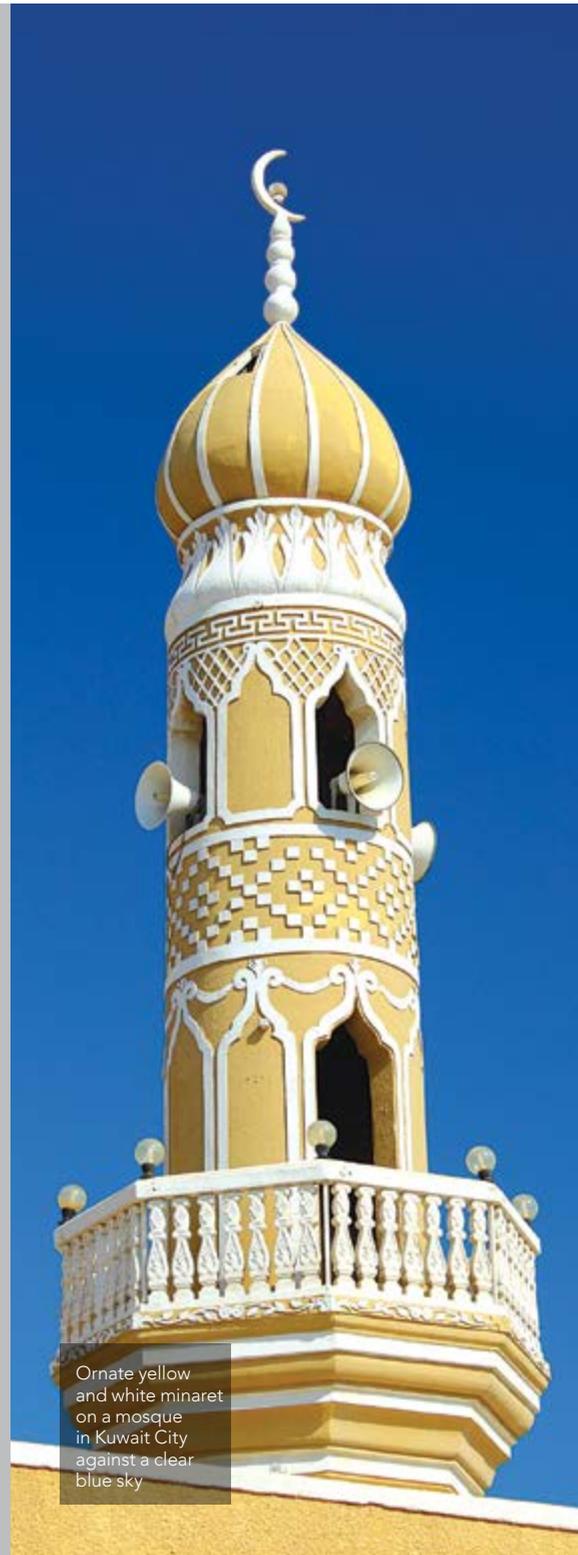
Reputation, service, expertise and access to funds and fees are rated as the top factors

Who say reputation and brand are important

# 100%

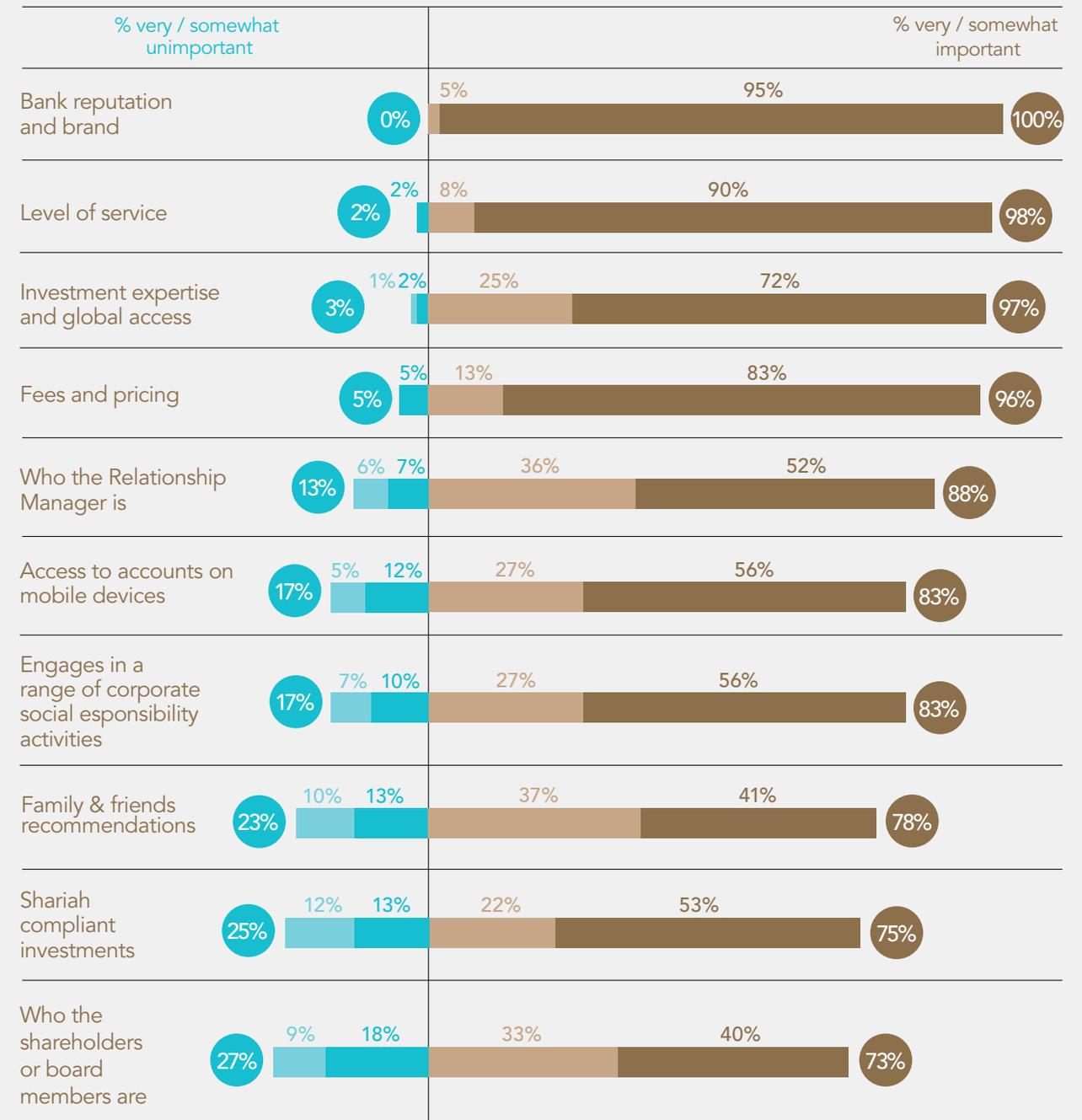
Much as last year, almost all respondents in this year's survey say the bank reputation and brand (100%), the level of service (98%), the investment expertise and global access (97%) and fees and pricing (96%) are important factors when selecting a local banking partner.

The top additional services and products that HNWI's would like to receive from a bank are a stronger advisory service (15%) and the use of internet and technology for their banking (12%).



Ornate yellow and white minaret on a mosque in Kuwait City against a clear blue sky

% who say

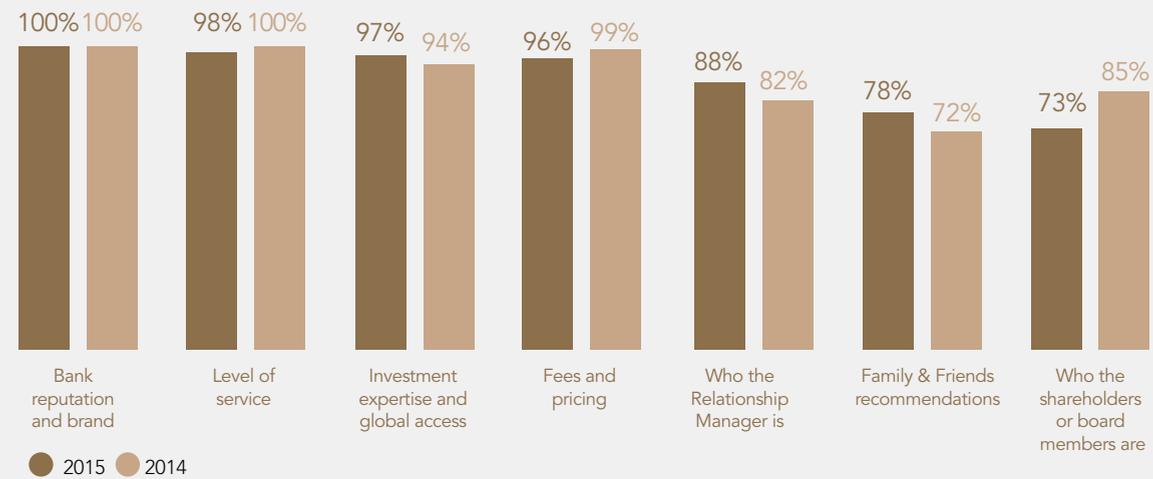


Very unimportant Somewhat unimportant Somewhat important Very important

Base: All answering

## The top four factors for selecting a local bank have not changed since last year

% who say each of the following factors is very / somewhat important 2014 vs 2015



## Local vs international banking partner

80% of respondents prefer to have a local rather than international bank to help manage their wealth, up from 59% last year



The exterior of Qatar's iconic architectural landmark, The Museum of Islamic Art in Doha

**17%**

say that local banks have better understanding of local regulations.

“ Proximity to me in order to facilitate my financial and investment transactions. ”  
*Kuwait*

**15%**

consider local banks to be safer.

“ Because I understand the local regulations in financing and wealth management. ”  
*UAE*

**12%**

consider local banks to be trustworthy.

In 2015, 20% of HNWIs prefer to have an international bank to help manage their wealth, down from 36% in 2014

33%

of HNWIs who prefer to use an international bank say that they provide greater access to global opportunities.

33%

of HNWIs who prefer to use an international bank say that they have more in depth knowledge.

24%

say they prefer an international bank due to global presence.

24%

believe international banks offer better service.

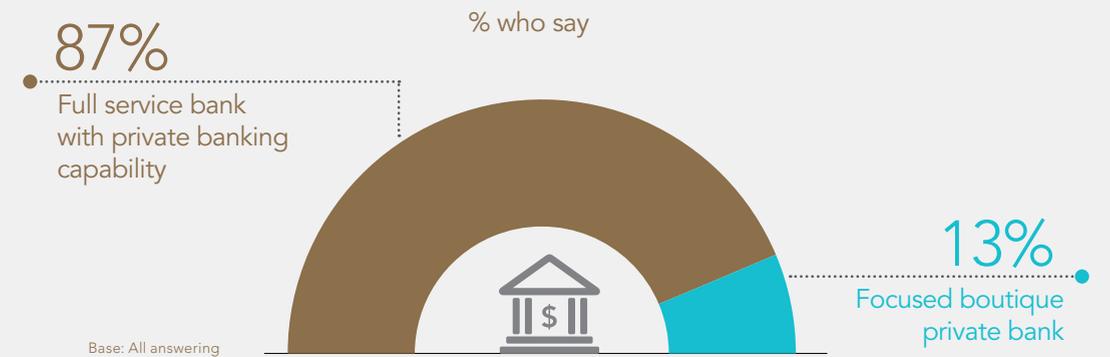
“  
More coverage wherever I travel.  
Reliable due to international presence.  
”  
UAE



A natural wadi in the mountains of Oman

## Full service vs boutique Bank

Almost nine in ten prefer a full service bank with private banking capability to help manage their wealth



43% of those who prefer a full service bank believe it allows better access to integrated services and expertise. A quarter (26%) think that a full service bank understands and provides for their needs, while a further 19% say it is easier and more practical for them to use only one bank for all aspects of their banking.

Those who prefer a boutique private bank say it provides better customer service (31%) and understands their needs (31%). Almost a quarter (23%) say the main reason they prefer a boutique private bank is due to the specialised services they provide.

“  
Because the integrated services of the bank help me manage my investments easily in addition to that it helps me perform private banking transactions performed by any other bank.  
”  
KSA

“  
They think about the customer’s benefits more than the traditional bank - the selection of account managers in private banks (boutique) is more distinguished.  
”  
UAE

## Managing personal wealth and business banking

 Over half (55%) prefer to use the same bank to manage their personal wealth and business banking. Up substantially from last year when 39% said they prefer to use the same bank for both.

% who say



I prefer to use the same bank to manage my personal wealth and business finance



I prefer to use separate banks to manage my personal wealth and business finance

## Reasons for using same bank

48%

 say it is simpler to deal with one bank for all transactions.

33%

 say they prefer to use the same bank to build a better relationship with the bank which leads to greater understanding and accuracy.

21%

 say they want to use the same bank in order to take advantage of the full range of services offered.

“  
To provide me always with private information about my fortune administration, as well as reducing the administrative expenses about accounts and funds for commercial establishments.  
”

KSA

## Reasons for using separate bank

31%

 HNWI's who prefer to use separate banks tend to do so to keep their personal and business finances separate.

14%

 say to reduce their risk.

14%

 say to increase their chance of being granted a loan.

12%

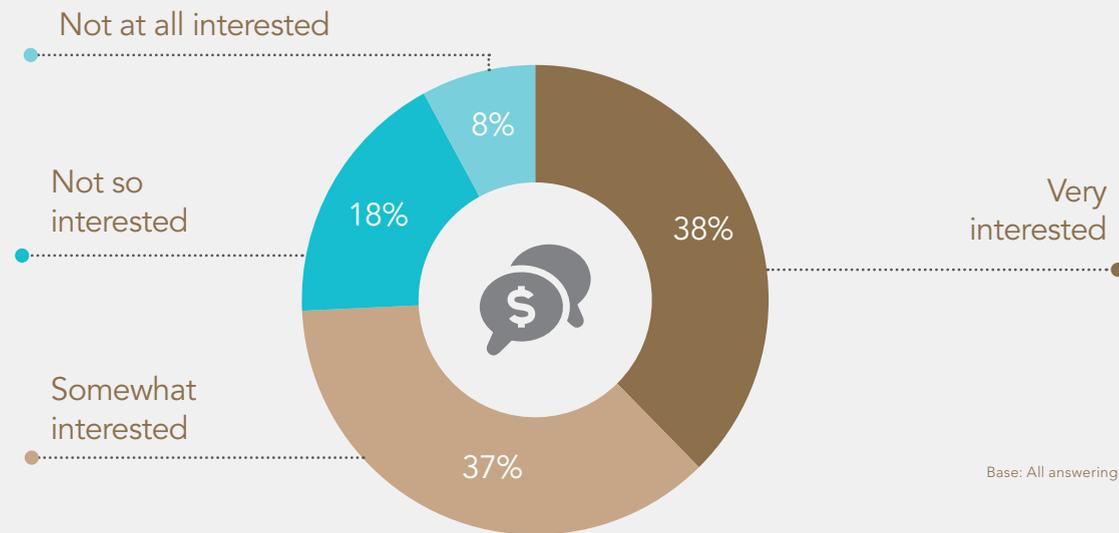
 say they prefer to use separate banks as they want to take advantage of the opportunities and services that each bank provides them.

“  
I like to separate my investments in case anything happened to my primary bank.  
”  
Oman



Rows of traditional coffee pots and lamps at a Dubai Souq, UAE

### Three quarters (75%) would be at least somewhat interested in a bank that offers investment banking advisory services



Traditional Abra boats lining the Dubai Creekside in the UAE

### Importance of Relationship Managers

**72%**

of HNWIs in 2015 say they rely to some extent on a banker or relationship manager to make investment decisions on their behalf, a drop of 13% from 2014.

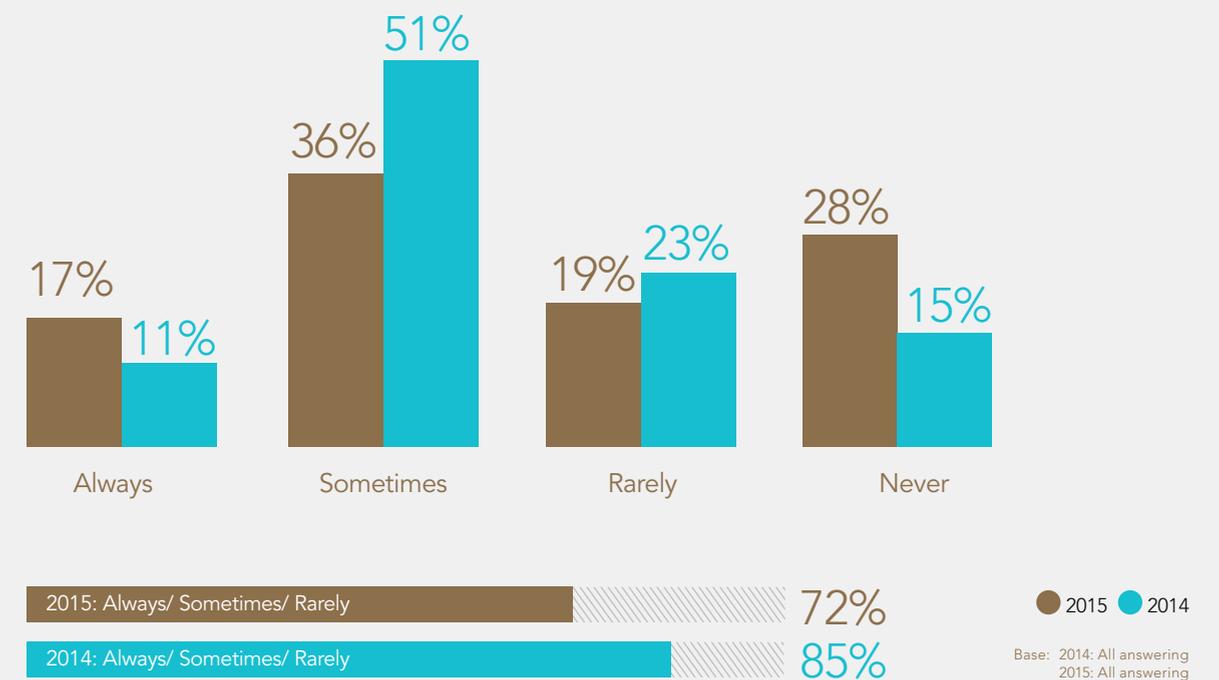
**17%**

say they always rely on their relationship manager to make investment decisions on their behalf, while 36% say they rely on their relationship manager only sometimes.

**28%**

say they never rely on their relationship manager to make their investment decisions on their behalf, up from 15% in 2014.

% who say they rely on their banker or relationship manager 2014 vs 2015



## About Emirates Investment Bank

At Emirates Investment Bank, we combine the best of a boutique private bank with cutting edge investment banking advisory services – all aimed at putting our clients first. Independent, well-capitalised and with a strong, supportive shareholder base of prominent UAE business families, we serve as a bridge between our clients and valuable investment solutions. With both international experience and regional expertise, our team of experienced professionals engage with clients to fully understand their regional and global opportunities. We apply the highest regulatory standards and internationally recognised best practices while maintaining a flexible and personal approach that recognises the individuality of each client.

~~~~~  
 We offer highly customised services through two primary business lines:  
 ~~~~~

### Private Banking

We work closely with a select yet diverse client base of High Net Worth individuals and institutions to bring them tailor-made wealth planning services and investment solutions sourced from all over the world.

### Investment Banking

Our professional financial advisory team provide our clients with innovative investment banking services including Mergers & Acquisition (M&A), balance sheet restructuring as well as access to regional capital markets.



# Research Background

In total, 103 HNWIs were included in the GCC Wealth Insight Survey from the Kingdom of Saudi Arabia (n=29), the United Arab Emirates (n=26), Bahrain (n=12), Oman (n=12), Qatar (n=12), and Kuwait (n=12).

Interviews were held in each country, and conducted face-to-face in Arabic and English among the national population as well as expatriates.

Participants were asked for their views on a variety of topics linked to financial issues and investing, including:

- **The current and future economic situation globally and in the Gulf region**

- **Allocation of assets – currently and in the short term future**
- **Selection of banking partner for managing wealth**

The fieldwork took place throughout the GCC during September 2014 and November 2014.

For this survey, Ipsos undertook the role of conducting face-to-face interviews and data collection. Brunswick Insight then led the data analysis and presented the final conclusion of findings.

Note: Where responses do not add up to 100% this may be due to multiple responses, computer rounding or exclusion of "don't know" responses.

## Partner Profiles

**Ipsos** is a leading market research company operating globally with expertise in developing, managing and co-ordinating international research. Ipsos Observer is a division of Ipsos which specialises in field and tab projects and delivers high quality fieldwork, data delivery and omnibus research in the Middle East and internationally. Ipsos strictly adheres to the ESOMAR code on market and social research, which sets out global self-regulation codes for market research companies.

**Brunswick Insight** is the practice within Brunswick Group, a leading global financial PR agency, which focuses on using opinion research to help clients better understand their relationships with stakeholders and communicate more effectively. Insight use a range of qualitative and quantitative research techniques to help companies and organisations develop more effective communications strategies.



بنك الإمارات  
للاستثمار

EMIRATES INVESTMENT BANK

Emirates Investment Bank pjsc  
P O Box 5503, Dubai, UAE  
15th Floor, Festival Tower, Festival City  
T +971 (0) 4 231 7777 F +971 (0) 4 231 7788  
[www.eibank.com](http://www.eibank.com)