The background is a watercolor-style illustration. On the left, there is a tall, light-colored building with several windows, some of which have wooden frames. The building is set against a sky with soft, blended blue and white watercolor washes. The overall style is artistic and modern.

2017 GCC WEALTH INSIGHT REPORT

BROUGHT TO YOU BY EMIRATES INVESTMENT BANK

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CONTENTS

02	About this Survey
04	Foreword from the CEO
06	Executive Summary
10	Economic Sentiment
22	Investment Decisions
30	Financial Allocation Decisions
44	Diversity and Charitable Causes
50	Selecting a Banking Partner
62	ElBank Profile
64	Research Background

ABOUT THIS SURVEY

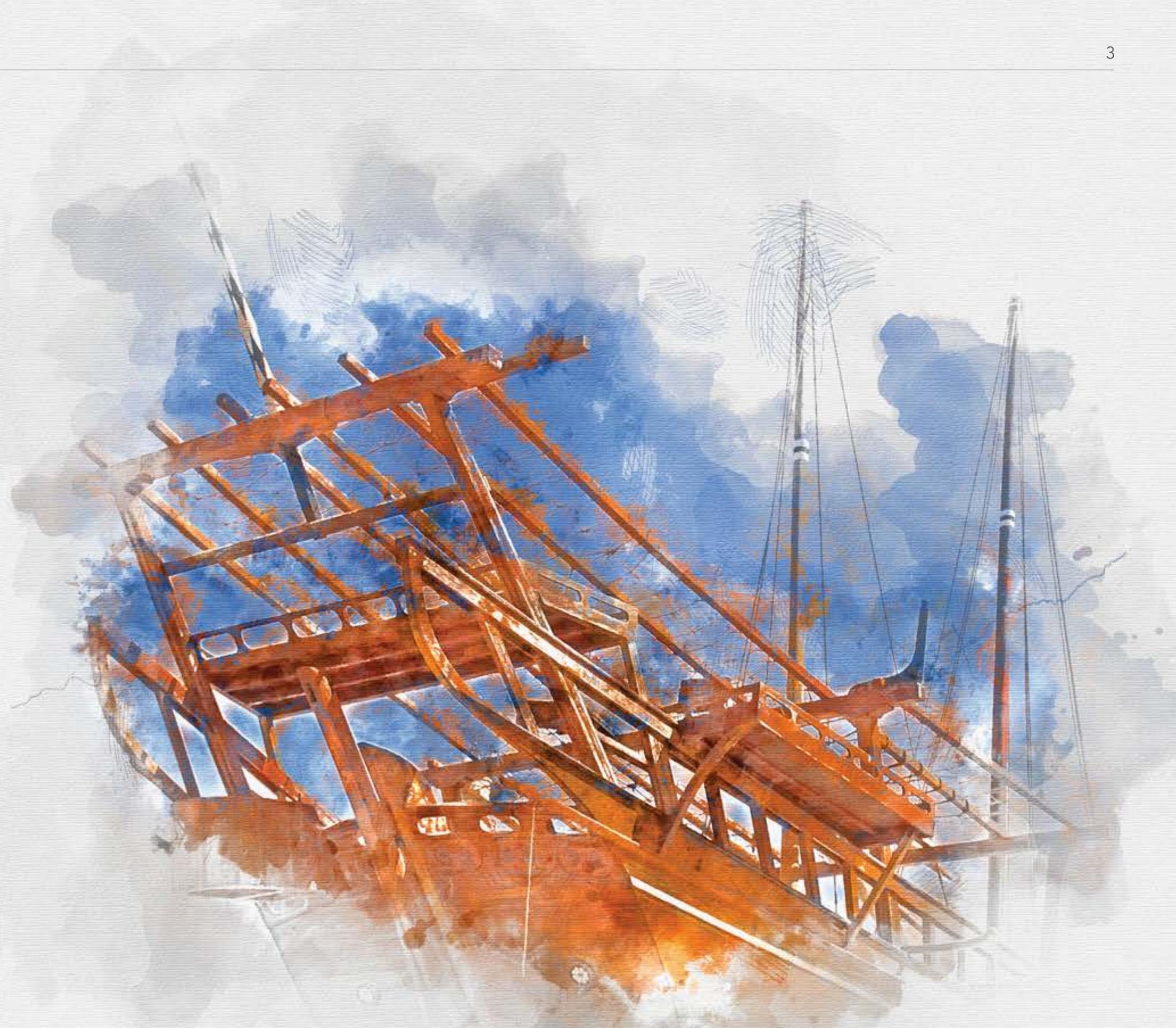
The GCC Wealth Insight Report 2017 is based on a survey of 100 High Net Worth Individuals (HNWIs) across the Gulf Cooperation Council (GCC), which comprises Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates (UAE). For the purposes of this study, HNWIs are defined as individuals with US\$2 million or more in investable assets.

This is the fourth edition of the GCC Wealth Insight Report, which has been released annually since 2014. The study is sponsored by Emirates Investment Bank (EIBank), an independent private bank based in the UAE. EIBank chose Ipsos and Brunswick Insight to conduct this study on its behalf in order to ensure the accuracy of the findings and independence of the analysis.

All data and findings are sourced from Brunswick Insight and IPSOS

BRUNSWICK

INSIGHT





FOREWORD FROM THE CEO

Khaled Sifri

Chief Executive Officer
Emirates Investment Bank

Emirates Investment Bank has a diverse range of high net worth individual (HNWI) clients from across the Gulf Cooperation Council (GCC) and around the world, which provides us with a unique perspective on investor sentiment and capital allocation trends.

As part of our commitment to understanding the regions HNWIs, Emirates Investment Bank, for the fourth consecutive year, has commissioned an independent survey which provides valuable

insights on the regional and global economy, as seen through the eyes of the GCC's wealthy.

These are unpredictable times. So, on the surface, it may seem somewhat unfair to ask our survey participants to provide their views on how they expect the economy to perform over the months and years ahead. Nonetheless, we needed to ask them because investor confidence and sentiment are key indicators of the direction of an economy, indicators that are even more meaningful when that group is selected from the HNWI community.

2016 was marked by heightened volatility in markets around the world - it seems the outcomes of presidential elections and referendums are no longer foregone conclusions. Regionally, despite governments implementing structural reforms and steady gains in the price of oil, liquidity remained relatively tight.

It is, therefore, no surprise that this year's GCC Wealth Insight Report shows that investors are expecting a flat or, possibly, declining economic performance in 2017 - both at a regional and international level.

In terms of allocation, we see a declining appetite for illiquid assets such as real estate and a rotation into cash. Longer-term, however, prospects look brighter, indicating that HNWIs see this as being a cyclical rather than structural downturn.

New for this year's Report, we asked participants for their views on women in business in the Gulf region. I am pleased to see strong support for increasing the participation of women in senior management and board positions. In fact, six in ten HNWIs support introducing quotas to have more women on the boards of public companies. This really shows how the regional economy is maturing and pursuing greater inclusion and diversification, which can only be a good thing for the development of the economy.

Emirates Investment Bank has helped its clients navigate through a number of business cycles. At the core of our advice to clients has always been the importance of investment diversification when it comes to long-term sustainable growth. If the world has learned anything from 2016, it is that nothing is certain and an investor must always price in all possibilities.

EXECUTIVE SUMMARY

Pessimism about the current economic situation but cautious optimism about the future among HNWI's

The GCC Wealth Insight Report 2017 is the fourth edition of our research into the views of High Net Worth Individuals across the GCC. The Report outlines HNWI's views on the local and global economies as well as the main elements that drive their investment decisions. The current survey was conducted between September and December 2016, with the majority of interviews completed before the US presidential election and the fall of Eastern Aleppo in Syria.

2016 was marked by a series of unexpected events - from Britain's decision to leave the European Union, to the election of Donald Trump as President of the United States, to banknote demonetisation in India. After each event, markets around the world reacted immediately but, often, rebounded relatively quickly. The heightened levels of volatility added concerns to subdued global economic growth, with GCC economies continuing to be weighed down by the relatively low price of oil.

These factors and others have had an impact on this year's findings. This year's survey shows that investors are braced for worsening conditions, or at best, more of the same in 2017. However, there is cautious optimism looking to the next 3-5 years, with the majority of HNWI's optimistic for the global and the Gulf economy. Views on the outlook for the global economy are more positive than those for the Gulf region, as perceptions

of the latter are influenced by conflicts in the Arab World.

There appears to be a "hold steady" attitude among HNWI's who predict continued disruption in 2017 due to oil price movements, political instability, conflicts and a rising threat of terrorism. While still focused on growth, increasing uncertainty has led HNWI's to also concentrate on protecting wealth through more cautious and conservative investment decisions. The survey reveals a continued trend towards more liquid assets such as cash and deposits.

HNWI investment decisions have been, and continue to be, affected by the global and regional economic situation. Around half of HNWI's say that the current economic situation has changed their approach to investing, at both a global and a local level. Local economic conditions have led to a greater fear of losses and increased investments in new and growing sectors as investors look for greater diversification.

HNWI's continue to prefer local investment. The majority say they are keeping investments closer to home, rather than being global investors, due to greater relative confidence in the stability and security of the local economy. There has been an increase year-on-year since 2015 in the proportion of global investors, principally driven by a desire for diversification and risk management.



SURVEY DEMOGRAPHICS

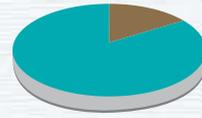
COUNTRY



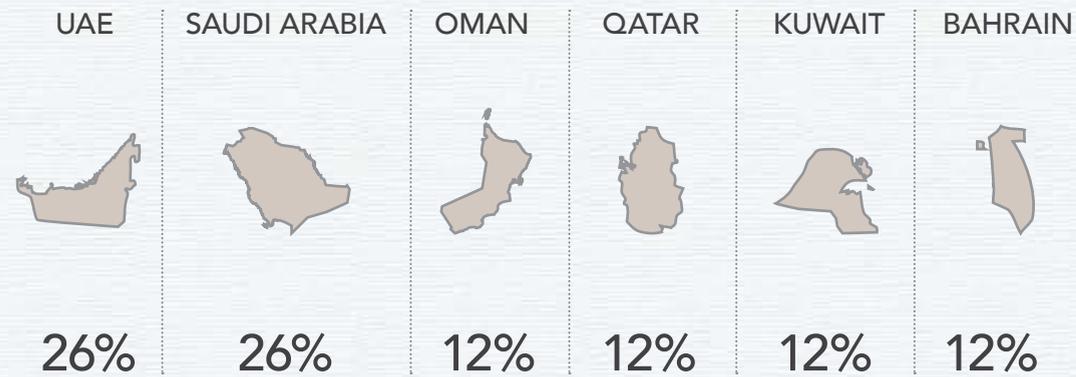
GENDER



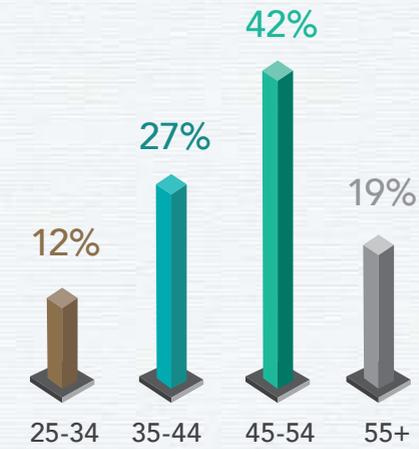
14% FEMALE



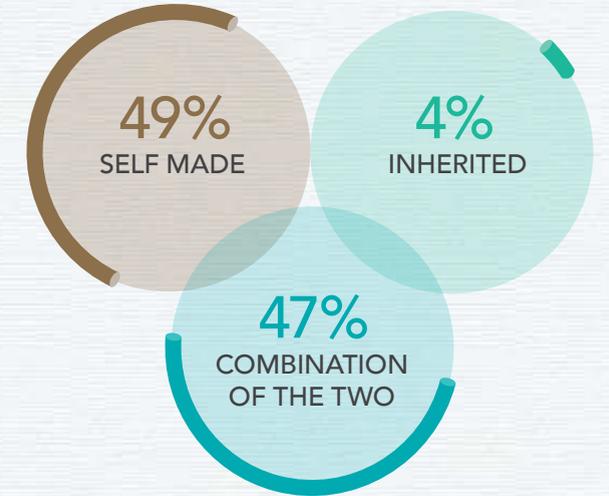
86% MALE



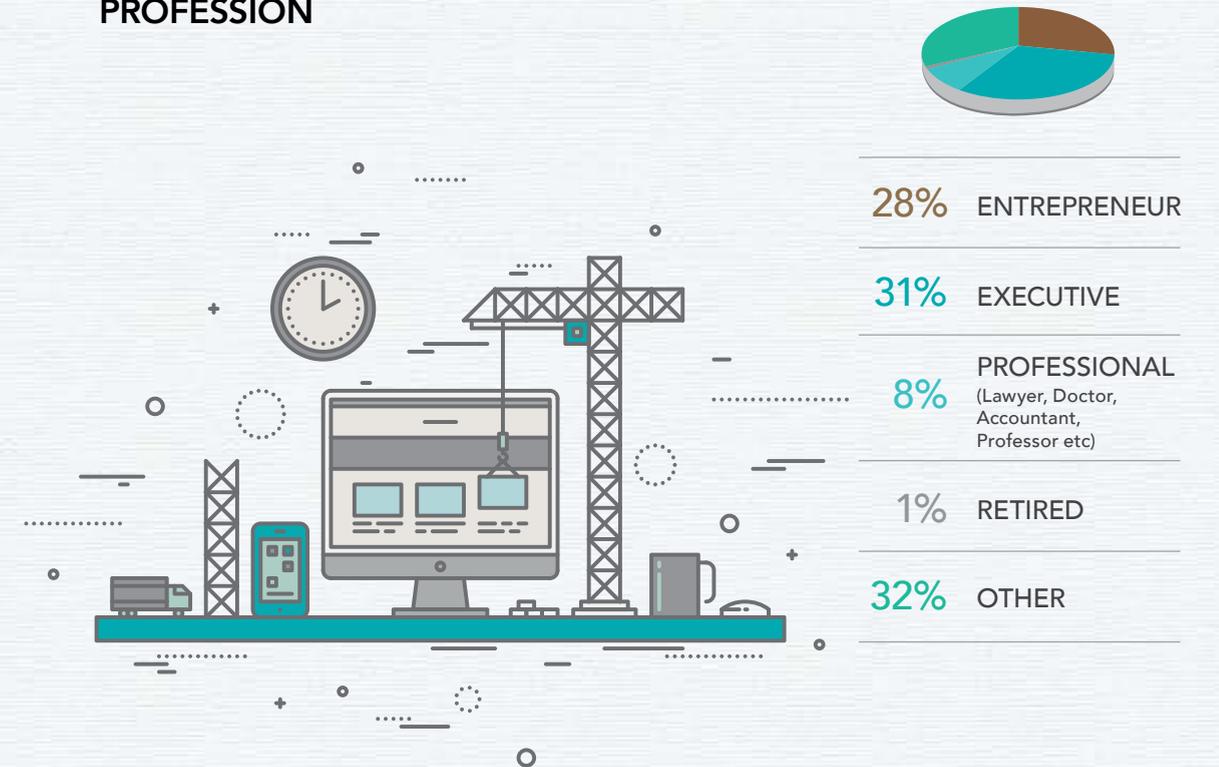
AGE



SOURCE OF WEALTH



PROFESSION

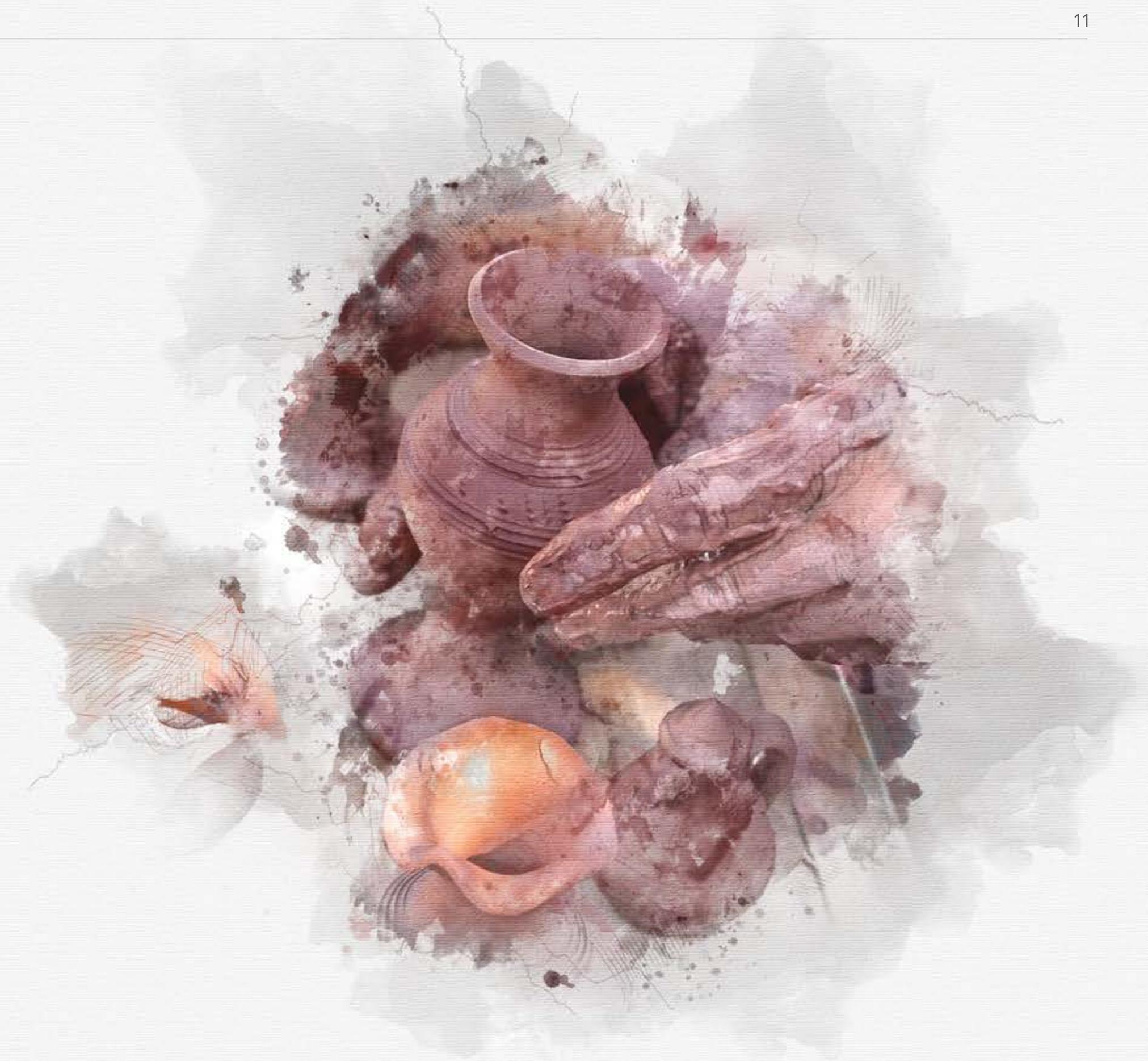


ECONOMIC SENTIMENT

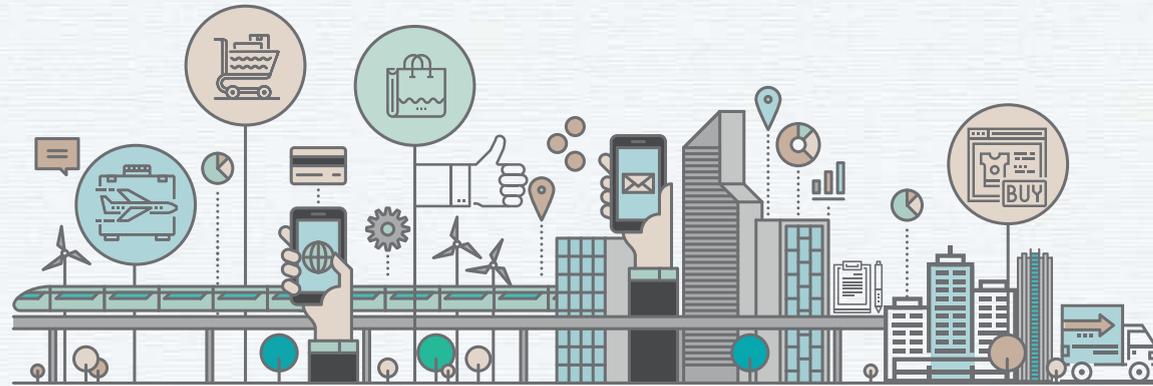
The global economy faced another challenging year in 2016 with sluggish growth and subdued investments. The United Kingdom's unexpected vote to leave the European Union in June and Donald Trump winning the U.S. presidency in November triggered an increase in investor concerns, counteracted by better-than-expected performance at the start of the year. Lower oil prices have severely affected the GCC region, particularly Saudi Arabia. While oil prices have increased from their low of almost US\$30 per barrel in February 2016, the situation has triggered regional structural reforms intended to increase diversification of GCC economies.

We asked respondents for their views on the current economic situation. This year's findings show that investors are braced for either worsening conditions or more of the same in 2017. Views of HNWIs on the economic situation in their own country vary significantly across the GCC.

HNWIs are braced for either worsening conditions or more of the same in 2017.



Views on the **global economy** are consistent with 2016. However, HNWI's have polarised views on the **regional economy** in 2017

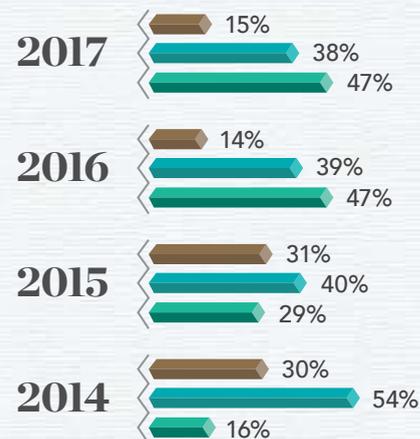


HNWI's in the GCC remain fairly pessimistic about the current condition of the **global economic situation** in 2017. Almost half (47%) think that the situation is worsening and just 15% say the situation is improving. This is broadly in line with the results of our 2016 survey.

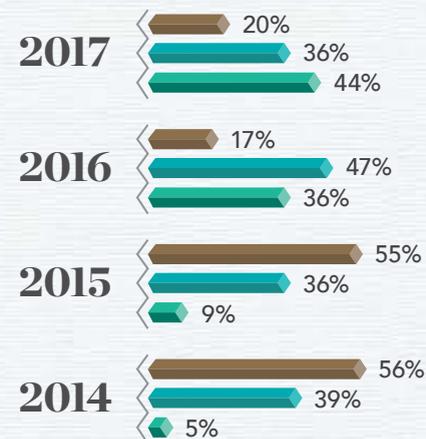


HNWI's have polarised views of the current **regional economic situation**, with a slight increase in those who think the economic situation is improving, from 17% last year to 20% this year, as well as an increase in negativity, with 44% saying that it is worsening compared to 36% in 2016.

Global economic situation



Regional economic situation



Improving Staying the same Worsening

Base: All answering

Improving

Business growth is leading to more investment opportunities

Amongst the 15% of HNWI's who say the **global** economic situation is improving, business growth leading to more investment opportunities (53%), the perception of recovery from previous economic crises (27%) and the stabilisation in stock markets and major currencies (13%) are most often cited as reasons for this view.



Staying the same

No visible change has been seen

Amongst the 38% of HNWI's who think the **global** economic situation is staying the same, the lack of visible change (26%) and drop in oil or commodity prices (24%) are the most commonly cited reasons for this view. In relation to 2016, more respondents now cite strengthening European and Western trade (18%, vs. 10% in 2016).

Worsening

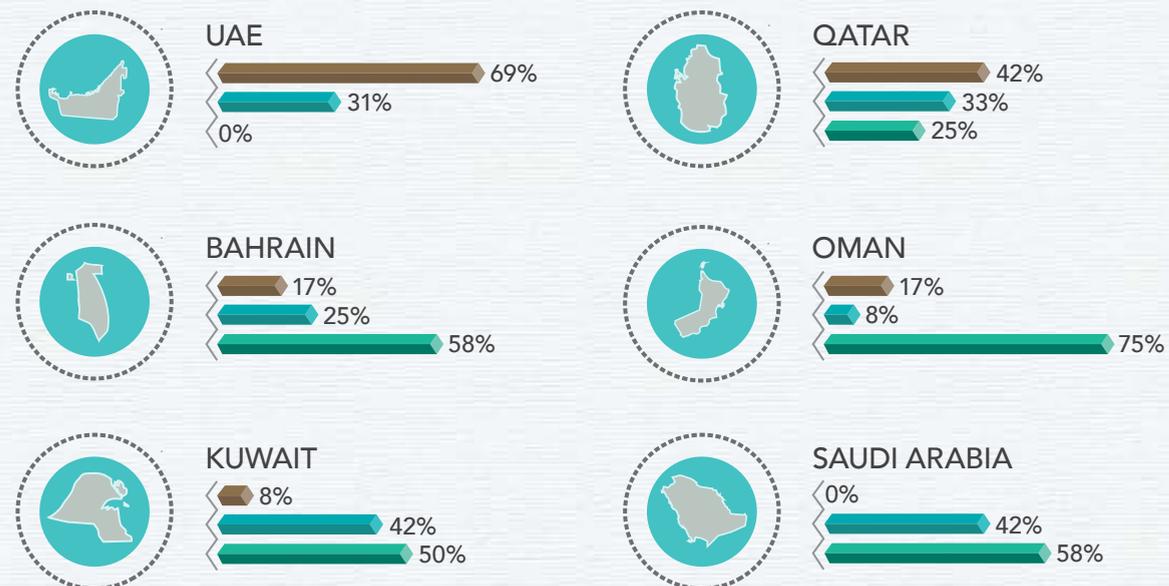
Political instability, conflict and threat of terrorism is a persistent theme

Amongst the 47% of HNWI's who say the **global** economic situation is worsening, political instability, conflict and threat of terrorism (72%) are the most commonly cited reason for this, as it was in 2016 (53%).

Consistent with 2016, HNWI views on the economic situation in their **own country** vary across the GCC

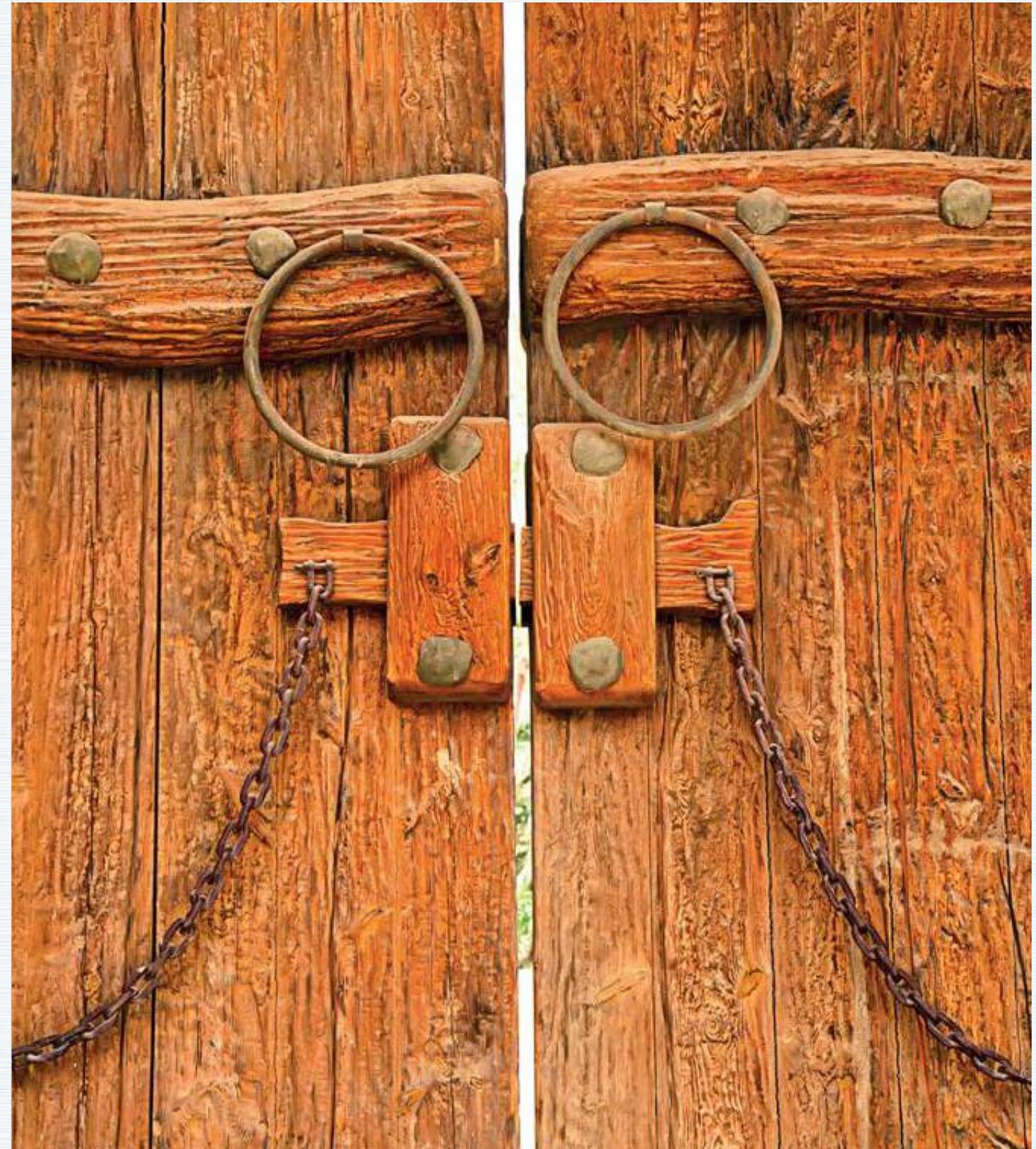
Views are most positive in the UAE and Qatar, and least positive in Kuwait, and Saudi Arabia. HNWIs in Oman are most likely to feel that the economic situation in their country is worsening (75%). This pattern is consistent with 2016.

There has been some improvement in HNWI views in the UAE and Bahrain. But for all other countries, the proportion of HNWIs who say that the economic situation in their country is improving remained the same or declined in relation to 2016.



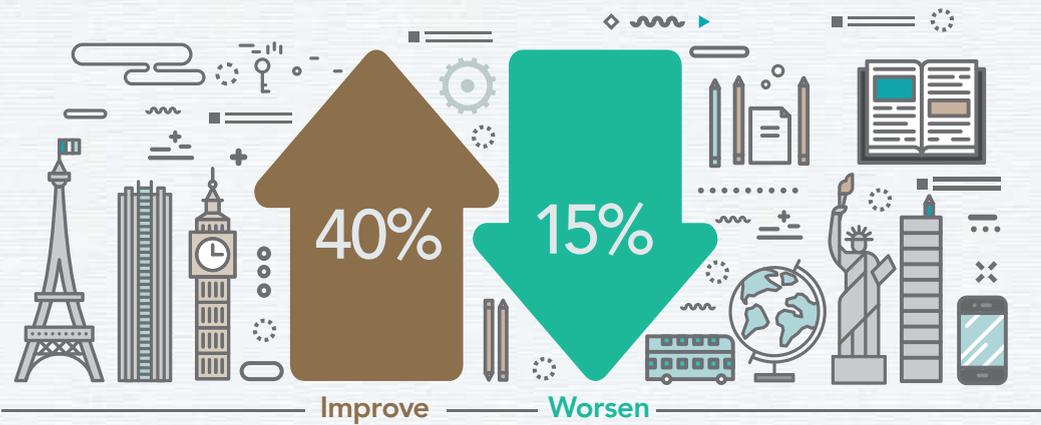
Improving Staying the same Worsening

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



Looking one year into the future, HNWIs indicate a decline in economic pessimism in comparison to 2016

Four in ten (40%) HNWIs say the **global** economic situation will be better over the next 12 months, consistent with 2016 (39%). There is a decline in the proportion of HNWIs who think the economic situation will worsen (15%, down from 26% in 2016), and an increase in those who expect the situation to stay the same (45%, up from 35% in 2016).



% who expect the economic situation in one year to be...

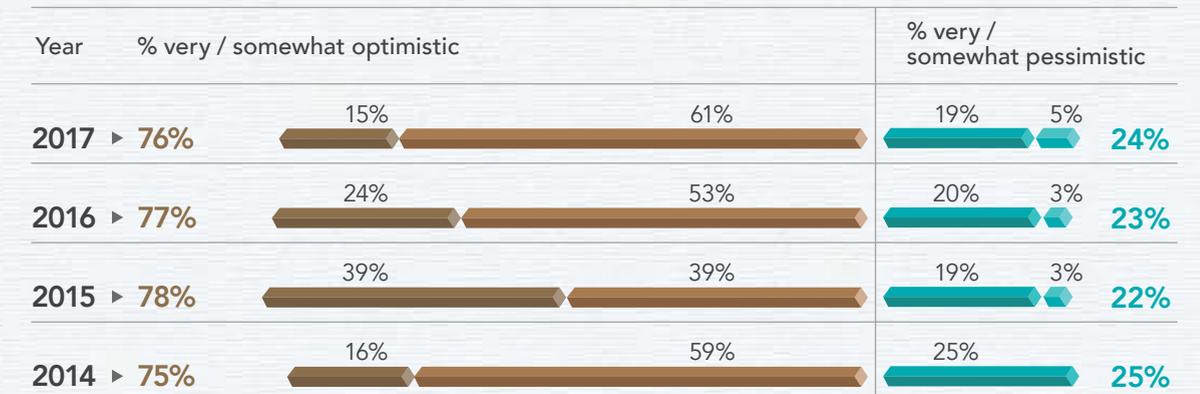


Looking five years into the future, HNWIs have a positive outlook for global economic prospects. However, there is a fall in strength of optimism for the Gulf economy

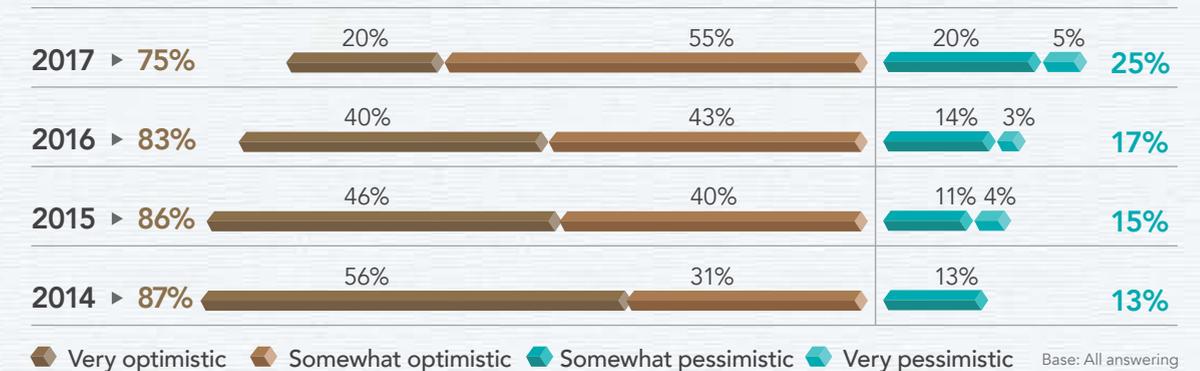


% who say they are

Economic prospects for the global economy

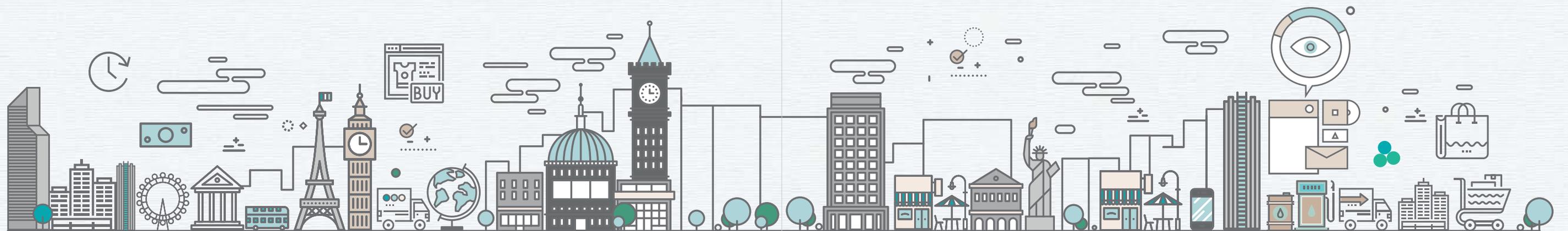
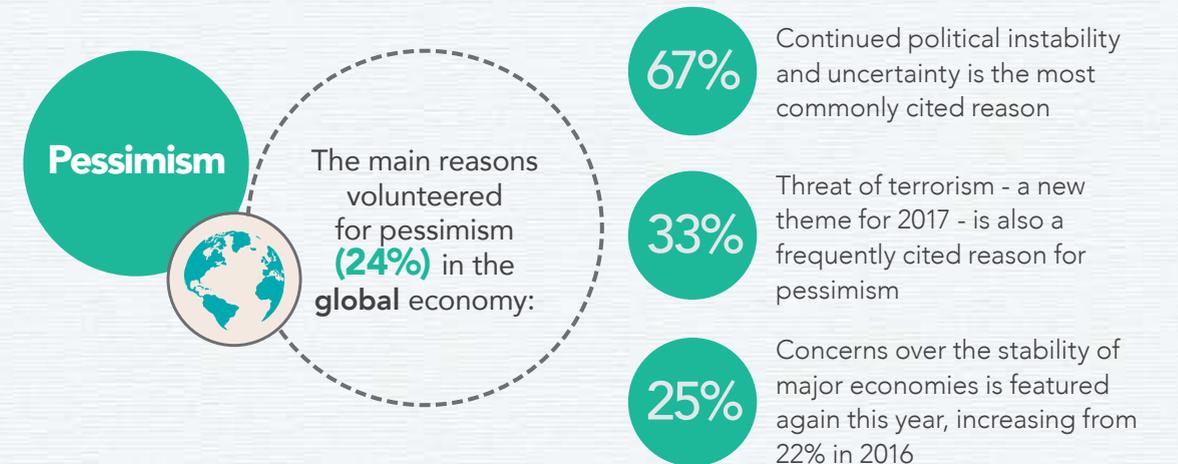
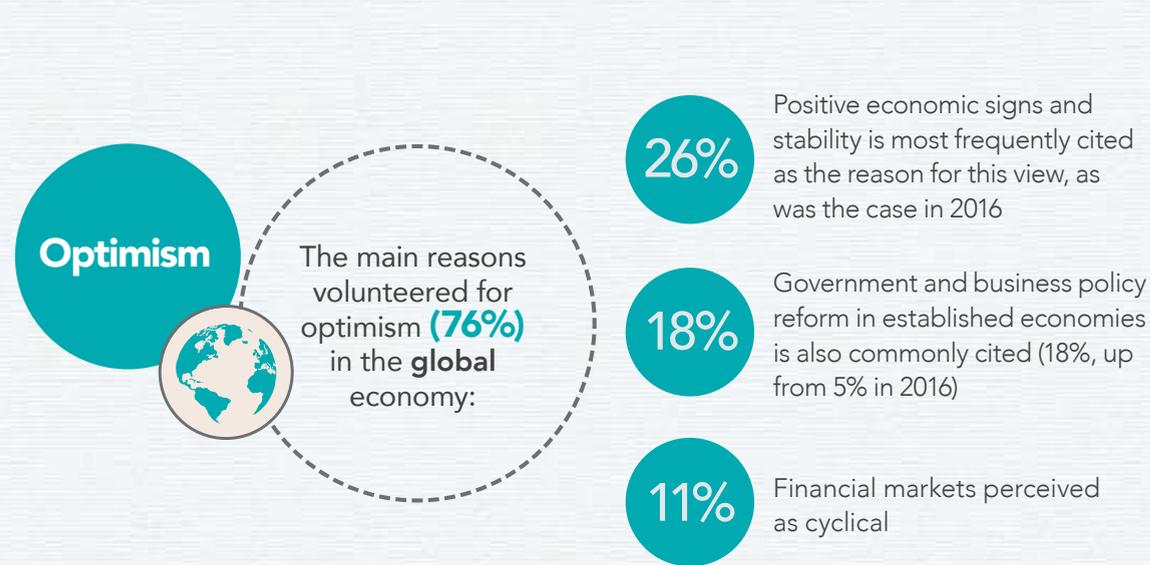


Economic prospects for the regional economy



Optimism vs Pessimism over the next 5 years: Global Economy

Market stability, positive economic signs and policy reforms in established economies are creating optimism, whereas continued political instability and terrorism are driving caution.



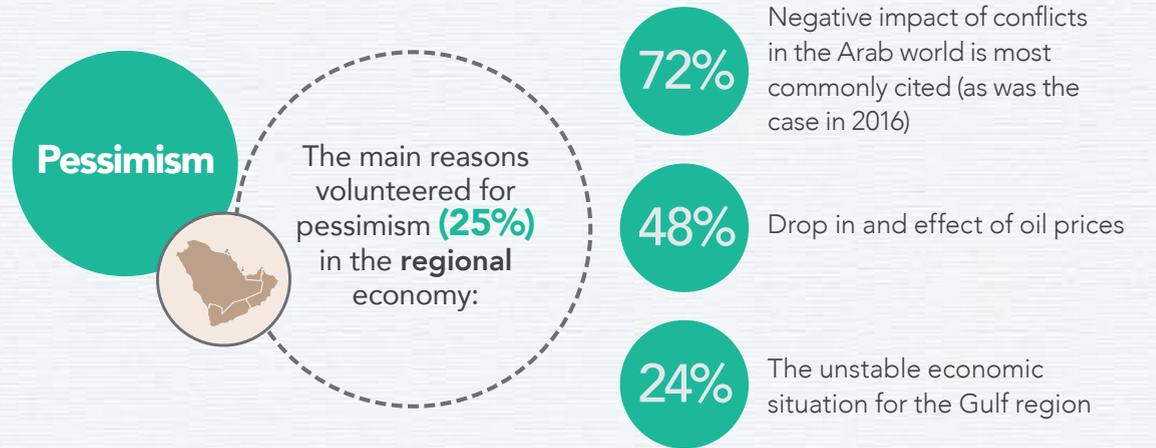
Optimism vs Pessimism over the next 5 years: Regional Economy

Majority remain optimistic for the Gulf economy due to the effects of oil prices, stable economic growth and new development projects. The negative impact of conflicts in the Arab world is creating the most concern



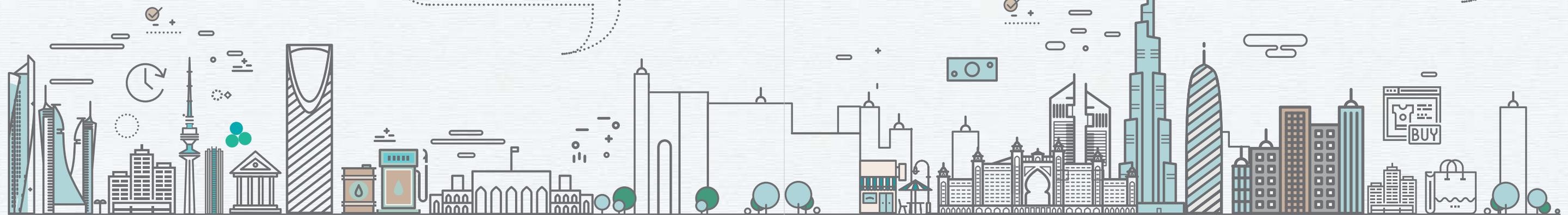
"The level of liquidity in the Gulf, cutting-edge industries in the Gulf, development plans, and having large projects."

Saudi Arabia



"Increasing political tension and instability in global oil prices."

UAE



INVESTMENT DECISIONS

We asked HNWLs to share their views on how the current economic situation and the geopolitical situation in the Arab region have impacted their investment approach and investment decisions. In an increasingly unpredictable and uncertain world, investors are seeking lower risk and showing greater caution in their investment approach.

HNWLs display increased caution in their investment approach and have lower tolerance for risk.



Impact of global and local economic situation on investment decisions

HNWIs evenly split on how both global and local economies have altered their approach to investing



50%

Half of HNWIs say the global economic situation has changed their approach to investing and investment decisions.

Of those who say their investment decisions have been affected by the global economic situation

42%

are more cautious about making new investment decisions/ looking for less risk

20%

have reduced/ stopped global investment activities

16%

have lower gains from current investments

"Spread risks. Spread banking decisions. Avoid banking with one institution, in one region but diversify with several banks in several regions."

Bahrain



"Shrinking our vision of expansion of investments towards more liquidation and cash"

Kuwait



49%

Half of HNWIs say the local economic situation has changed their approach to investing and investment decisions.

Of those who say their investment decisions have been affected by the local economic situation

20%

have increased investment in new / growing sectors

20%

are more cautious when making investment decisions due to fear of losses

18%

have discontinued projects

"We feel now we will get more benefit from investing, so changing our investment plans and thinking of investing more."

Oman



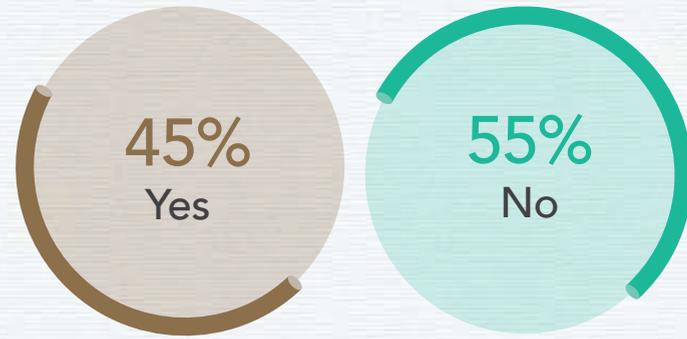
"The hoped-for economic movement in 2020 motivated me to increase the volume of investments."

UAE

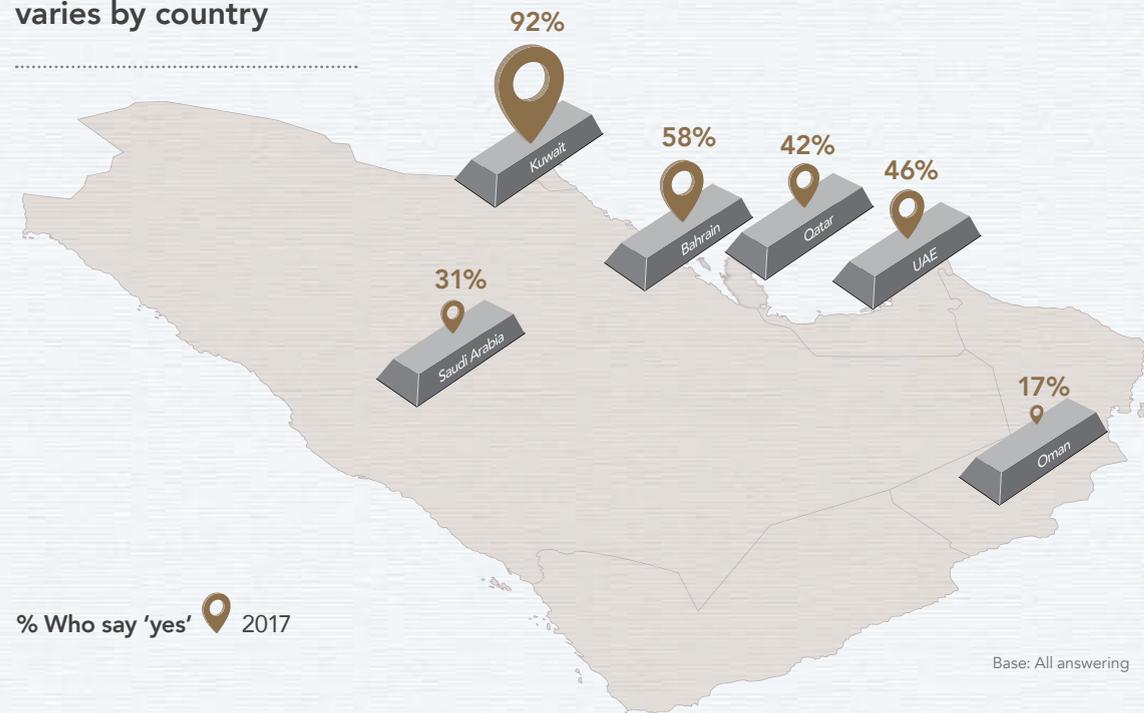


Regional geopolitics changed the investment decisions of almost half of HNWIs

% who say regional geopolitics has affected their investment decisions



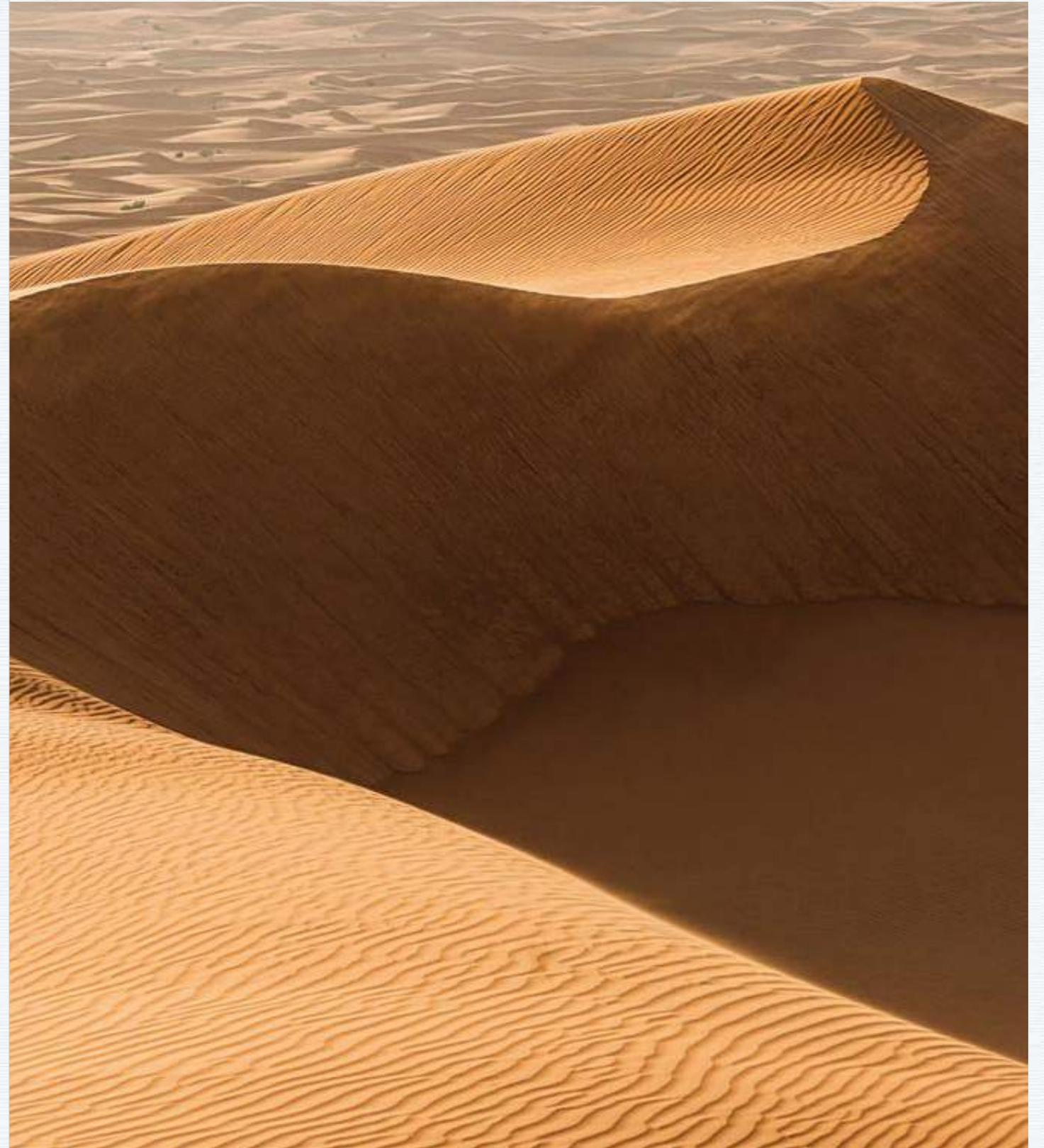
The effect on HNWIs' investment decisions varies by country



% Who say 'yes' 2017

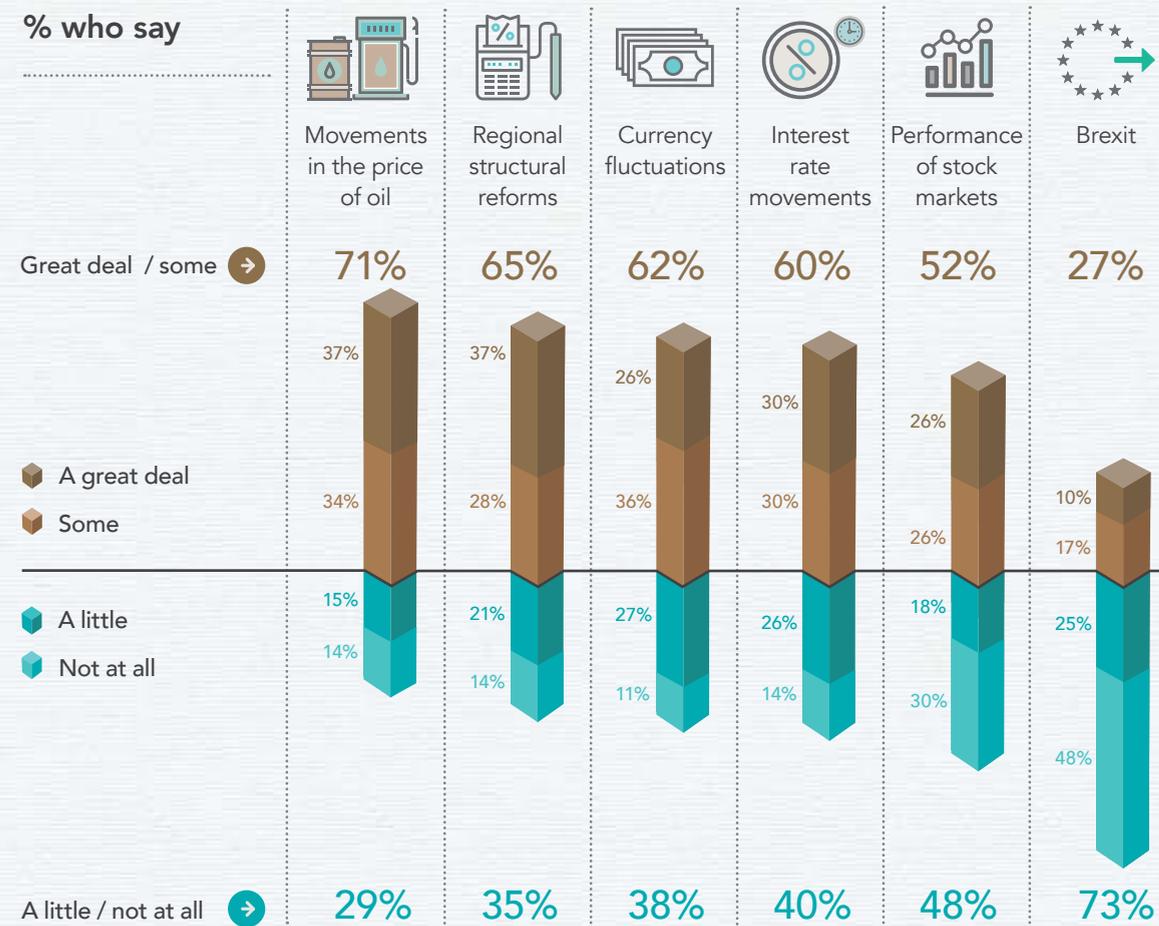
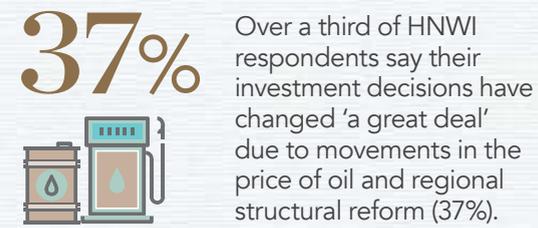
Those in Kuwait (92%) and Bahrain (58%) are most likely to say that their investment decisions have been affected by regional geopolitics.

Amongst the 45% of HNWIs who say that their investment decisions have been changed by the geopolitical situation in the Arab region, there is a greater sense of caution, with 56% hesitant to make new investments particularly in affected countries in the region (36%).



Other than the regional geopolitical situation, a range of factors and key themes over the past year have affected investment decisions

Movement in oil prices and regional structural reforms have had material impact on investment decisions



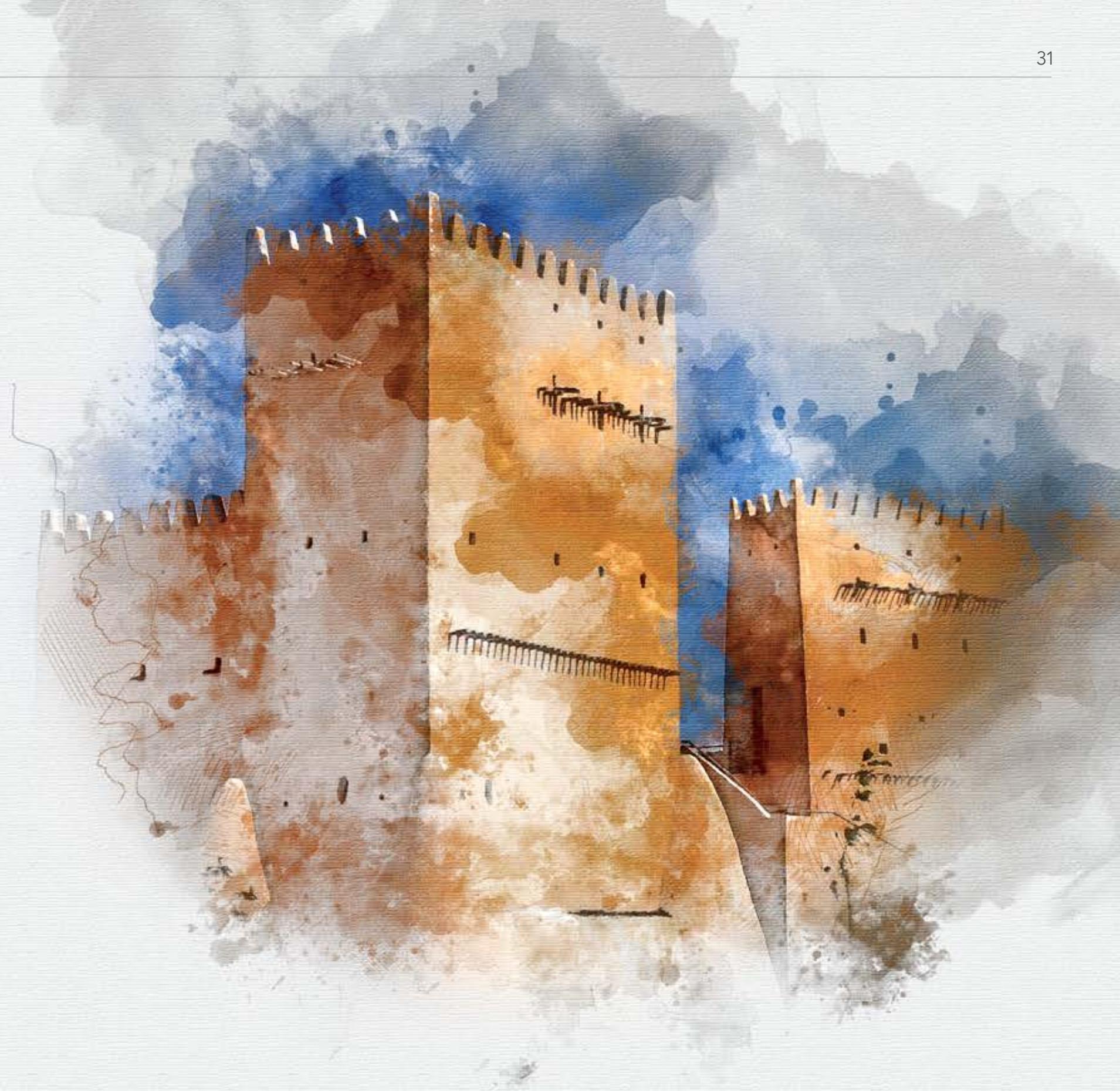
Base: All answering



FINANCIAL ALLOCATION DECISIONS

Greater market volatility has led to an increase in the proportion of HNWI's allocating their wealth to liquid assets. For this Report, HNWI's were asked about their current stance on investment, both in terms of overall goal (growing or preserving wealth) and in terms of preferred investment categories. The distribution of HNWI's' wealth is broadly similar to previous years, with their own business featuring highly. While there is a lower appetite overall for increasing investments across all asset classes, real estate seems to be a less attractive prospect for new investments and there is a trend emerging towards more liquid assets such as cash and deposits.

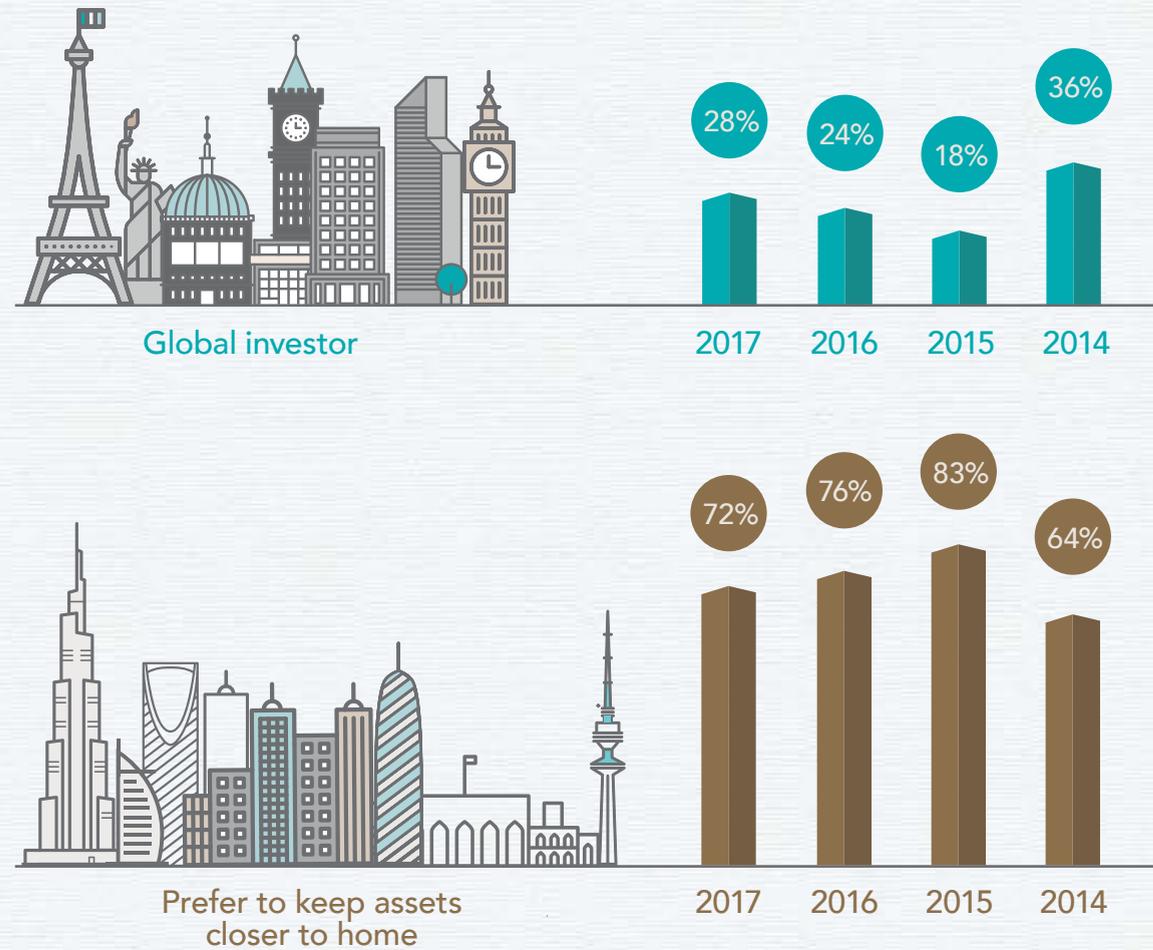
Greater market volatility has led to an increase in HNWI's allocating their wealth to liquid assets.



Investing: Globally vs Locally

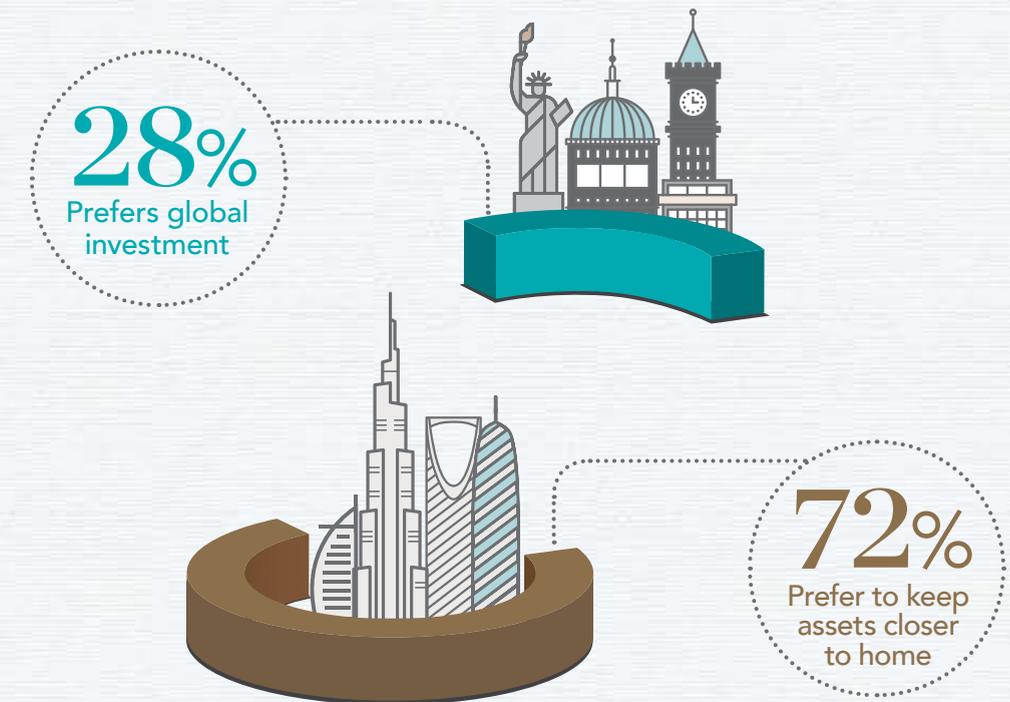
Similar to 2016, most investors prefer to keep assets closer to home

Seven in ten (72%) HNWI's say that they prefer to keep their assets close to home, rather than being a global investor (28%).



Global Investors: There has been a gradual increase since 2015 in the proportion of respondents who consider themselves to be global investors, principally driven by a desire for diversification and risk management

For the 28% of HNWI's who are global investors, the most commonly cited reasons for this relate to diversification and risk management (54%). Other reasons include a desire to take advantage of global opportunities (46%), preferring to invest internationally (21%) and the perception that local or regional economies are not secure currently (14%).



Prefer to keep assets closer to home: Confidence in the stability of the local economy is the key reason for investing locally

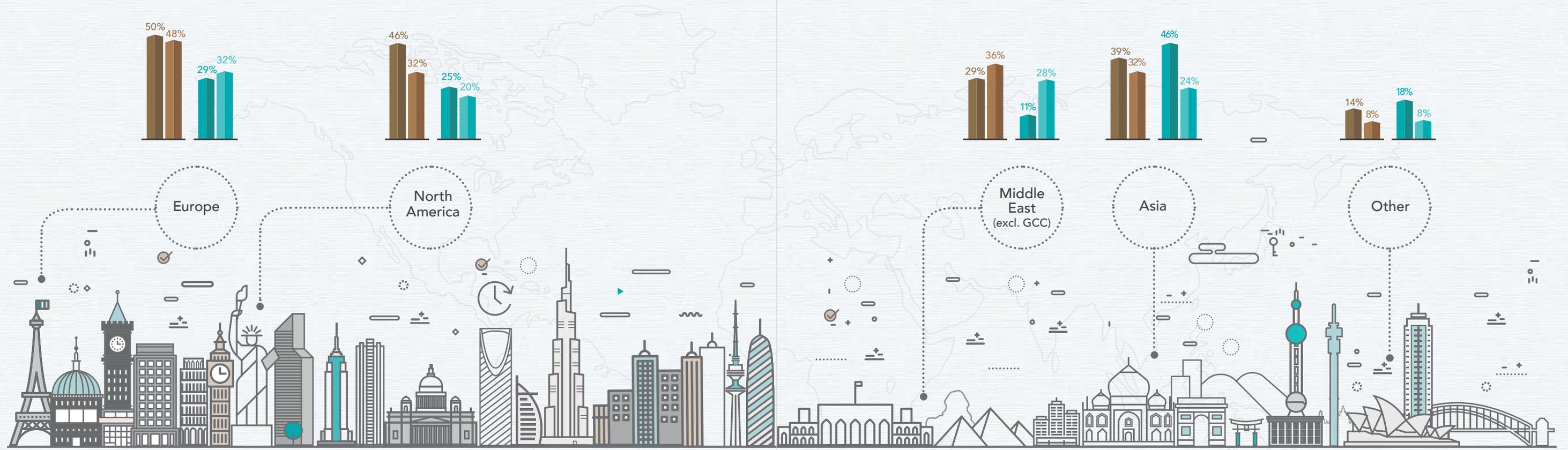
Amongst HNWI's who prefer to keep their assets close to home, almost half (48%) say this is because they are confident that investments in the region are secure, which is consistent with 2016. Other reasons cited include familiarity with the risks and regulations (27%), a preference for keeping interests close to home (27%) and the ability to easily oversee investments (21%).

Global Investors – Preferred Regions

Similar to 2016, Europe and North America are the favoured regions currently

Amongst global investors, preferences have shifted away from the Middle East (excluding GCC countries) both now and in 3-5 years' time. Europe is most frequently cited (50%) in terms of preferred region beyond the GCC, followed by North America and Asia. Looking ahead to the next 3-5 years, Asia is now most often cited.

2017	2016	
		% Preferred region NOW
		% Preferred region in 3-5 YEARS



Spain: "The presence of real estate investment opportunities at competitive prices."

Kuwait

US: "Quick return on investment and country safety."

Bahrain

Turkey: "Prices are much lower there than any other country."

Qatar

China: "Because it is the cheapest country [for] making goods and because of suitable prices."

Saudi Arabia

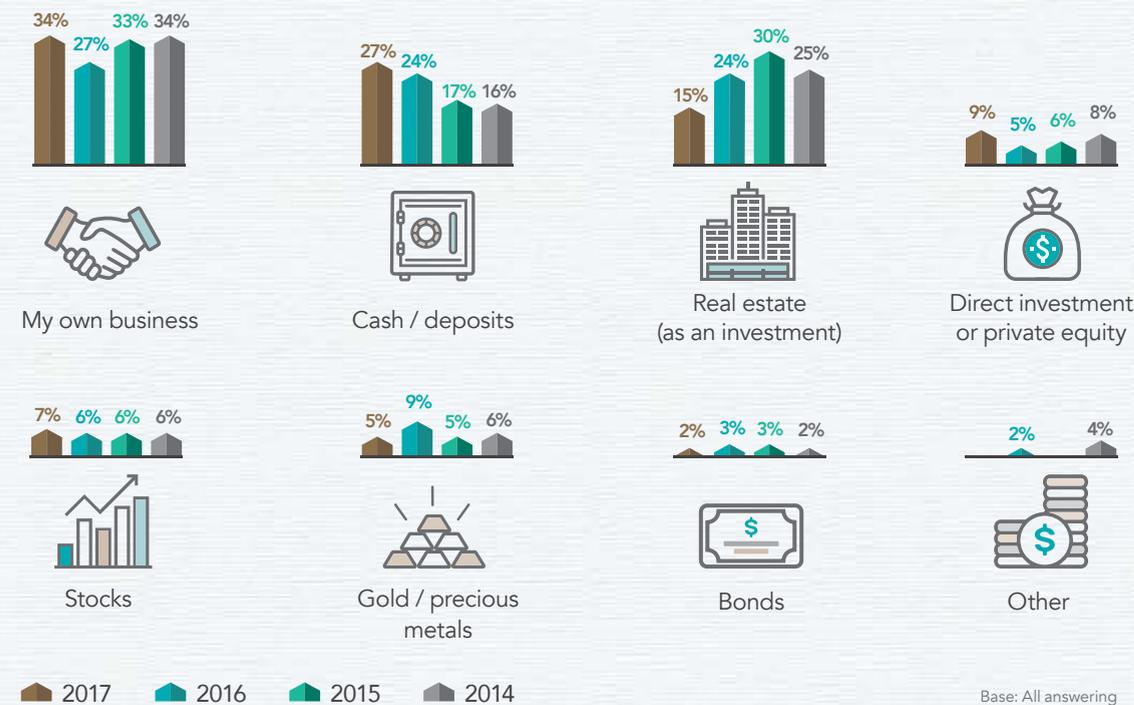
Base: All those who say they are global investors

Current allocation of wealth

The distribution of HNWIs' wealth is broadly similar to previous years, with wealth most likely to be allocated to their own business (34%). However, there does appear to be a continued, though gradual, shift this year since 2015 towards HNWIs having a greater share of their wealth in cash/deposits and away from real estate as an investment



Average distribution of current wealth (%)



Allocation of excess wealth

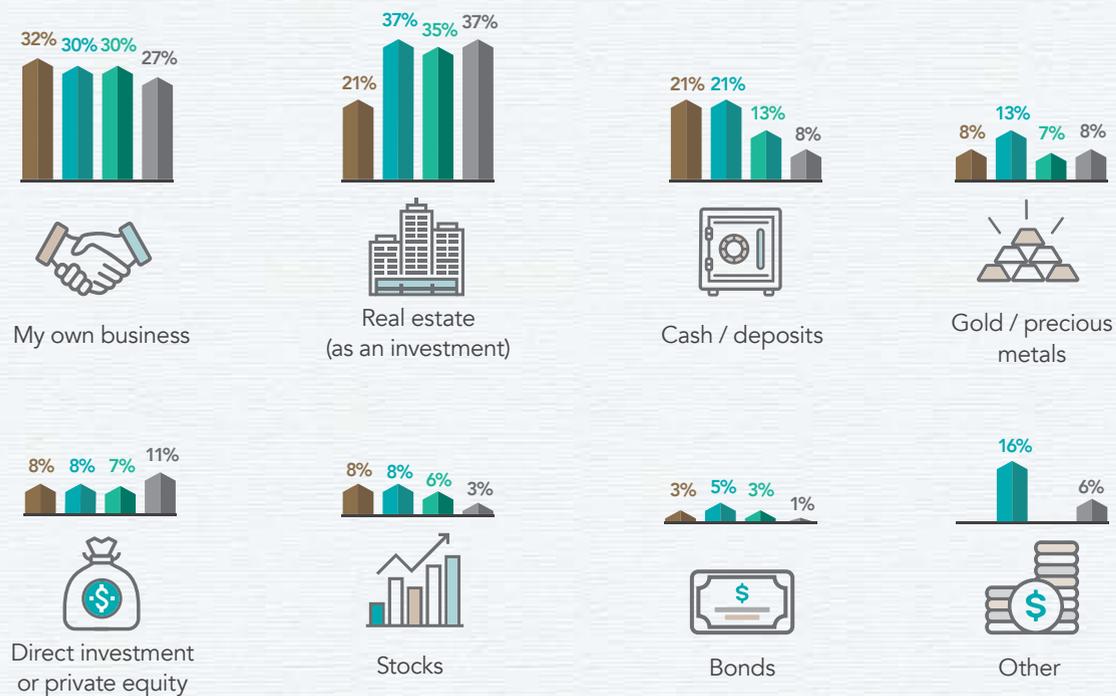
Preferences for new investments shift away from real estate



◆ HNWI's are most likely to say that they would invest excess wealth in their own business (32%).

◆ However, as we see with current allocation of wealth, there is a slight shift in relation to previous years, with HNWI's suggesting they would invest less of their wealth in real estate.

Average distribution of excess wealth (%)



■ 2017 ■ 2016 ■ 2015 ■ 2014

Base: All answering

Future allocation of wealth

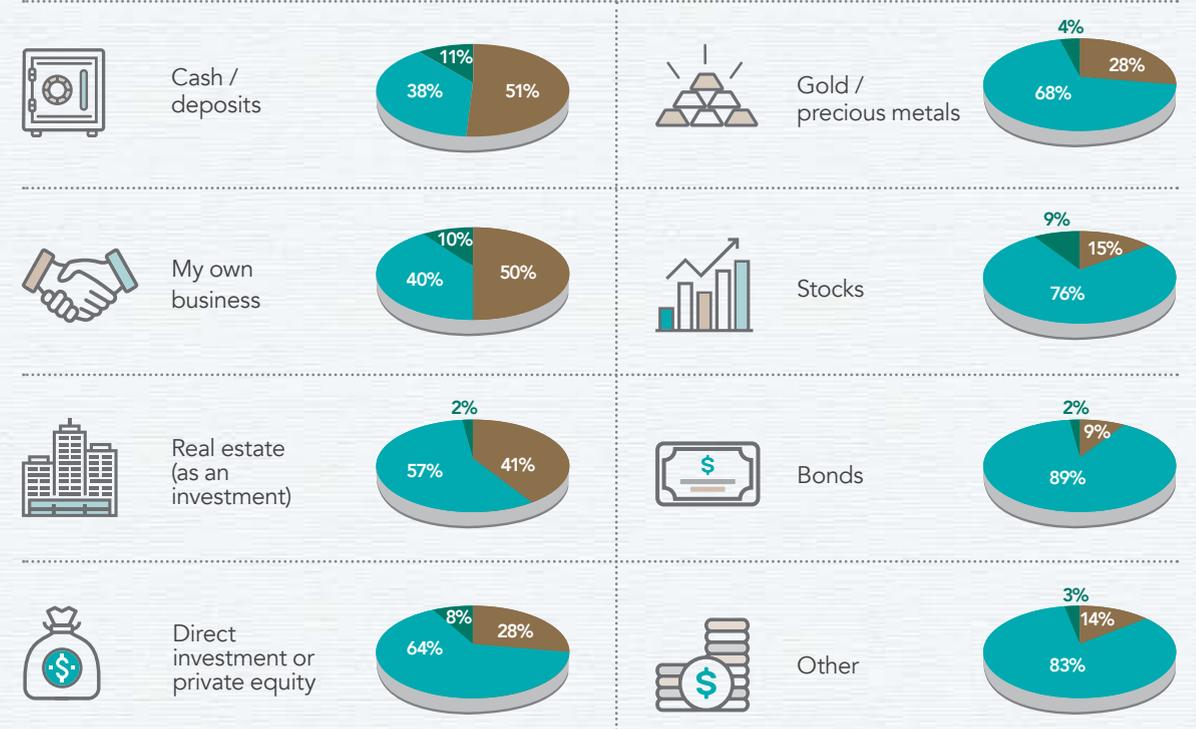
HNWI's intend to invest in cash/deposits and their own businesses in the near future



◆ Half of HNWI's say that they plan to increase their investment in cash deposits (51%) and their own business (50%) in the near future, while four in ten (41%) intend to increase their investment in real estate.

◆ Approximately a quarter of HNWI's say they plan to increase the share of their wealth in direct investment/private equity (28%) and gold/precious metals (28%).

% who say...



■ Increase ■ Keep the same ■ Decrease

Base: All answering

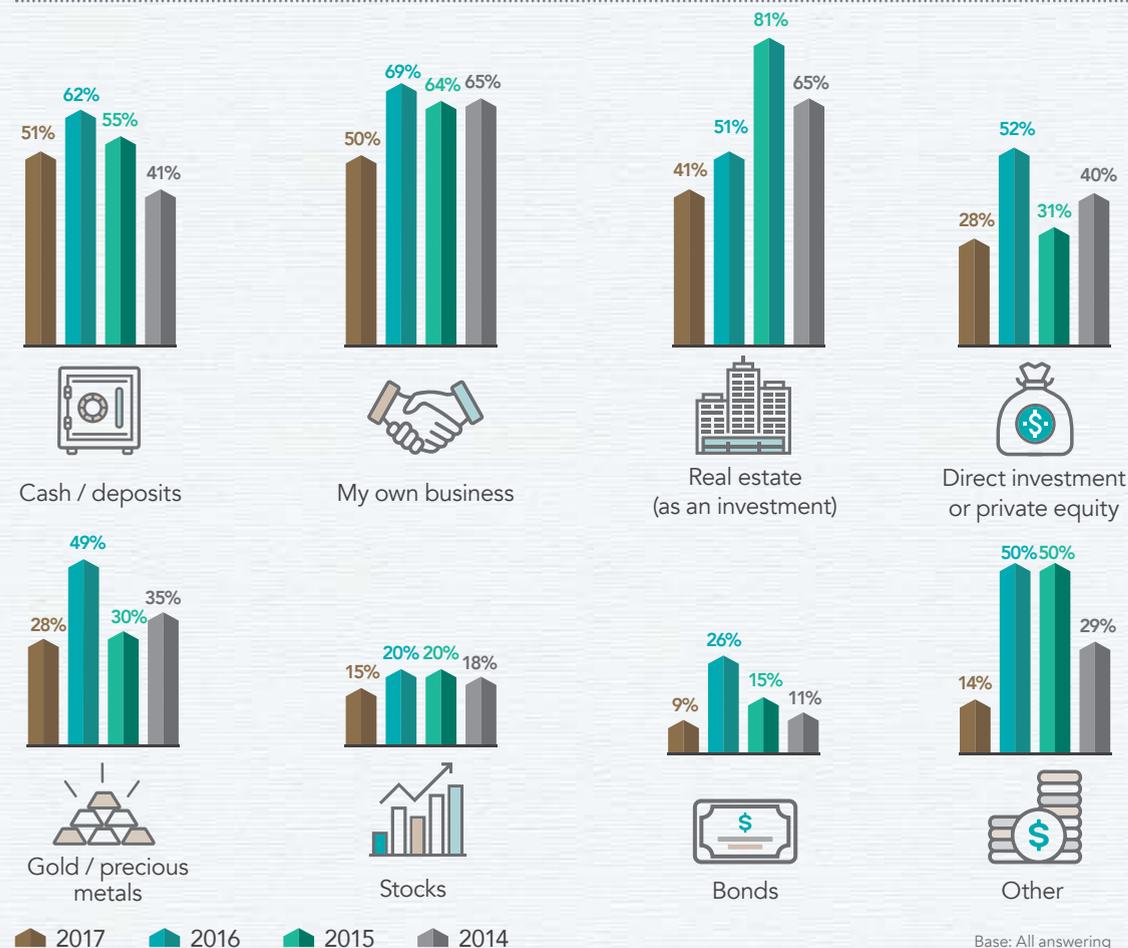
Future allocation of wealth – year on year change

HNWIs' planned wealth allocation shows a declining appetite for increasing investments across all assets in the near future compared to previous years



◆ In relation to 2016, a notably lower proportion of HNWIs intend to increase investment in direct investment/ private equity and gold/ precious metals.

% who say they plan to increase investment in



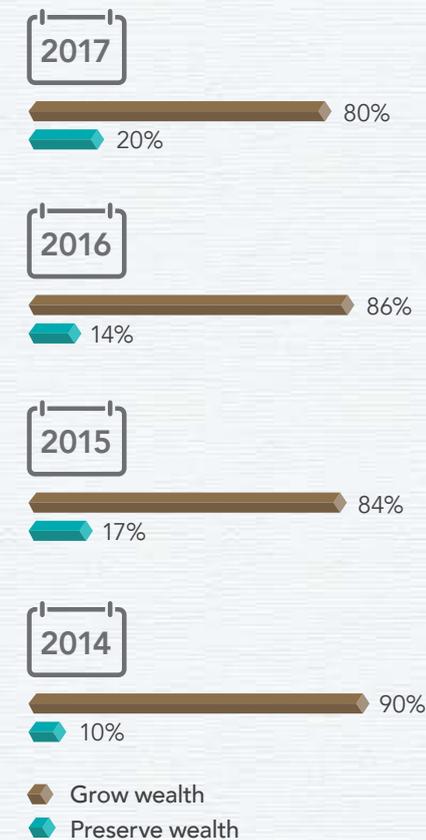
Accumulation vs Preservation

Majority remain focused on growing their wealth. However, there has been a marginal increase in HNWIs looking to preserve wealth



◆ Eight in ten (80%) HNWIs say that they are focused on growing their wealth, rather than preserving it, which is broadly consistent with previous years.

% who say...



Amongst the **80%** of HNWIs who are focused on growing their wealth, the main reasons are:

33% to provide reassurance and security for themselves and their family

28% to fulfil personal ambitions



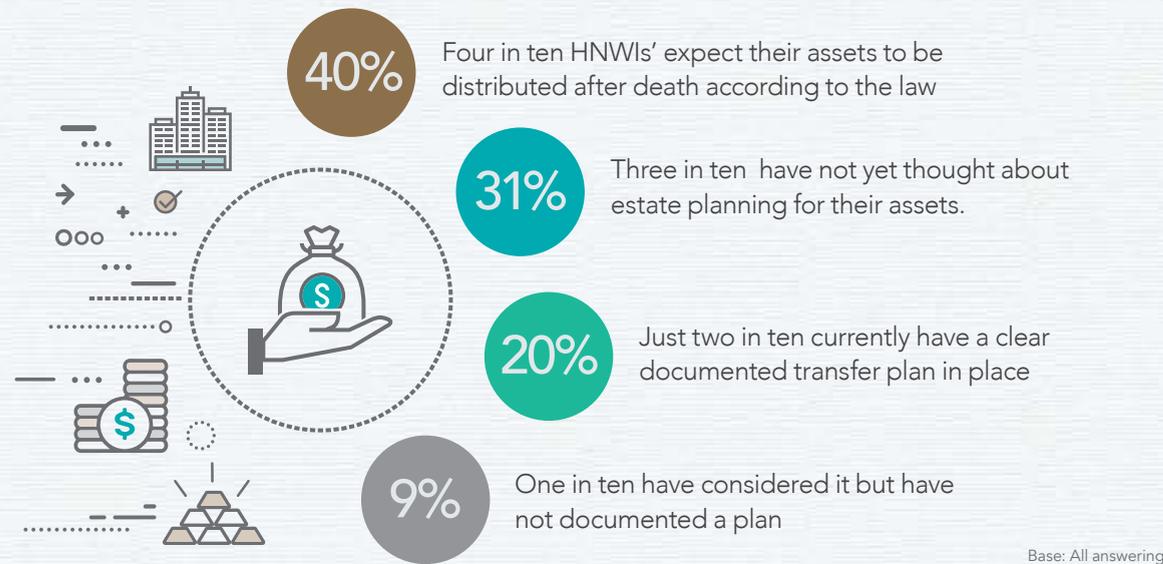
Amongst the **20%** of HNWIs who are focused on preserving their wealth, the main reasons are:

60% due to economic and political instability

25% to maintain the wealth that has been worked for

Estate planning and wealth transfer

Estate planning has not been formalised for four in ten HNWIs. However, the majority without a current plan intend to make one in the near future

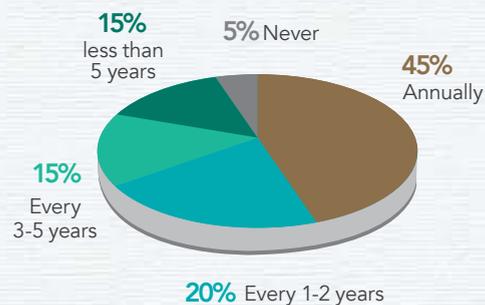


Of the 20% of HNWIs who have a clear documented transfer plan in place, almost half (45%) say they review and update their plan annually.

Of those HNWIs who do not have a clear documented transfer plan, almost three quarters (73%) say it is likely they will make one in the near future.

How often do they review and update their plan

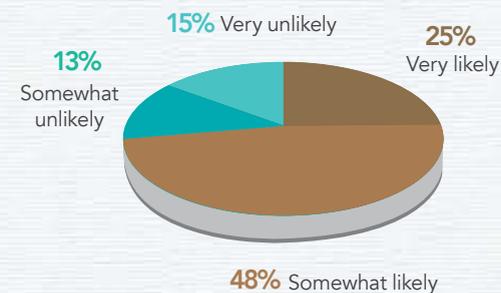
% who say



Base: All who have a plan

Likelihood of planning for estate in the near future

% who say



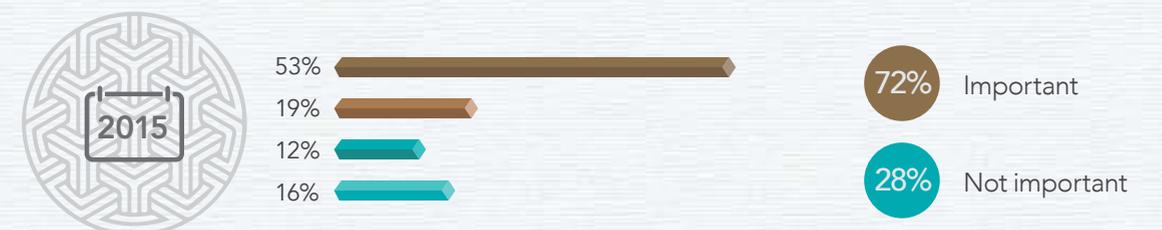
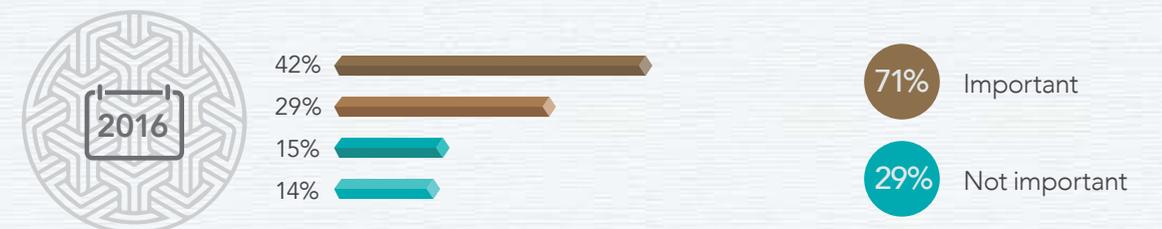
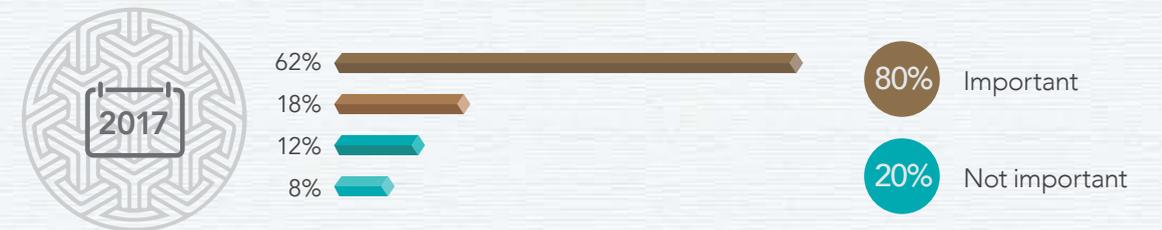
Base: All those who do not have a plan but do not expect to distribute according to the law

Shariah compliant investments

Eight in ten HNWIs (80%) say that it is important that their investments are Shariah compliant (up from 71% in 2016), including 62% who rate this as 'very' important.



% who say important / not important



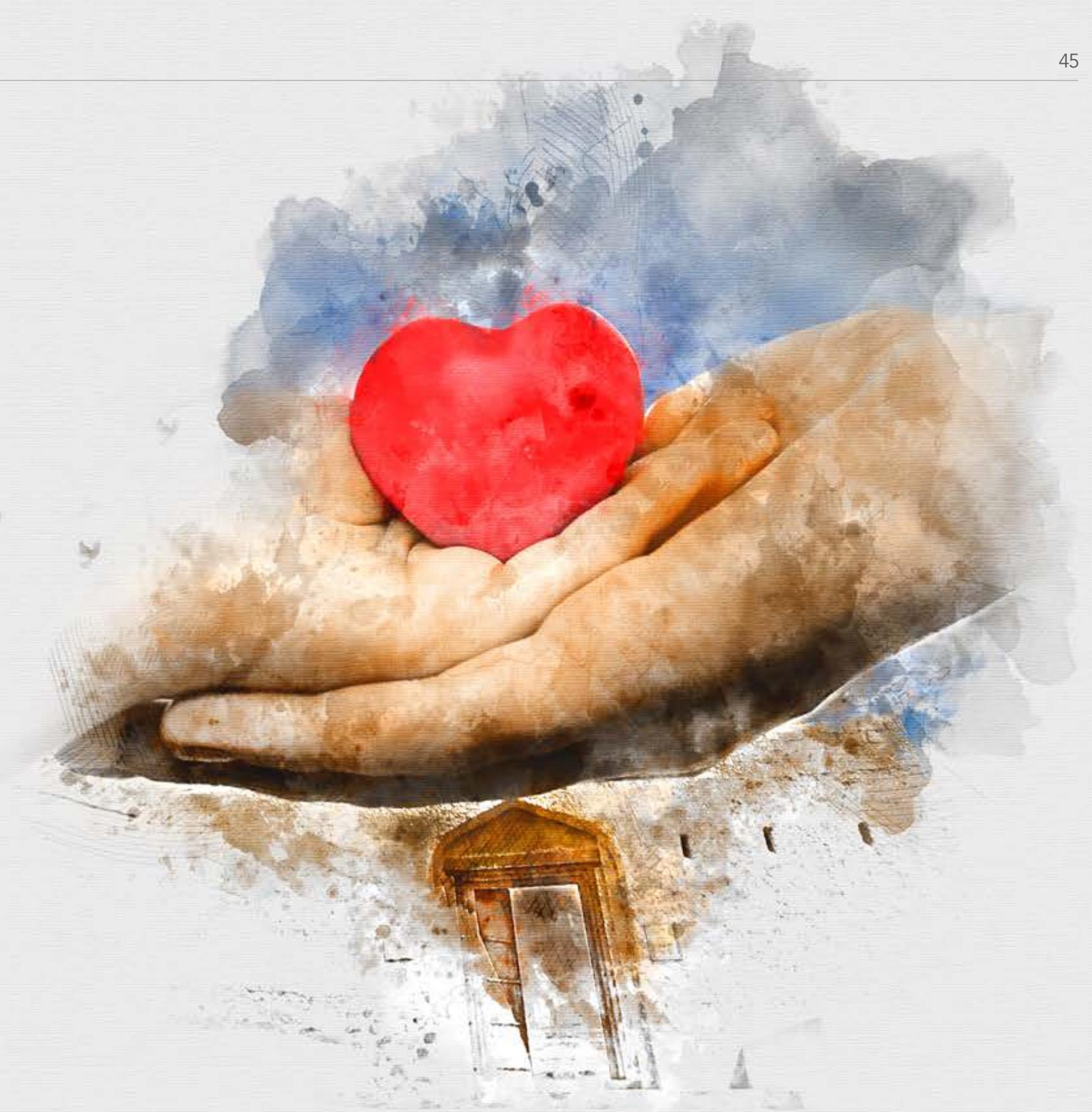
Very important Somewhat important Not so important Not at all important Base: All answering

DIVERSITY & CHARITABLE CAUSES

Investment decisions are often influenced not only by financial factors but also by social and political attitudes. With the ubiquitous nature of social media, conversations about many societal issues are happening quickly and continuously at all levels.

With this in mind, HNWLs were asked about their attitudes towards diversity and the presence of women leaders in the GCC region, as well as their support of charitable organisations. The findings reveal broad support for increasing participation of women at senior levels of business and government in the GCC region. In addition, most HNWLs allocate at least some of their wealth to charitable giving and a majority plan to increase charitable giving in 2017.

Majority of HNWLs plan to increase charitable giving in 2017.



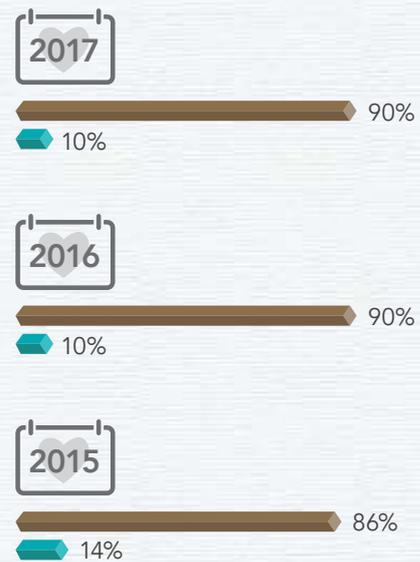
Increase in the proportion of wealth allocated to charitable giving



◆ Nine in ten HNWIs (90%) say that they allocate at least some of their wealth to charitable giving, which is consistent with previous years.

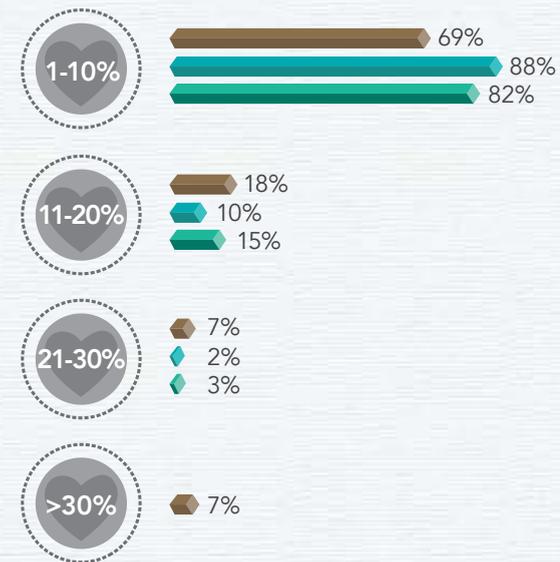
◆ Amongst those who do give to charity, the majority (69%) allocate between 1-10% of their wealth, with 31% giving more than 10% of their wealth, up from 12% in 2016.

% who donate to charity



◆ Yes ◆ No Base: All answering

% of wealth allocated to charitable giving

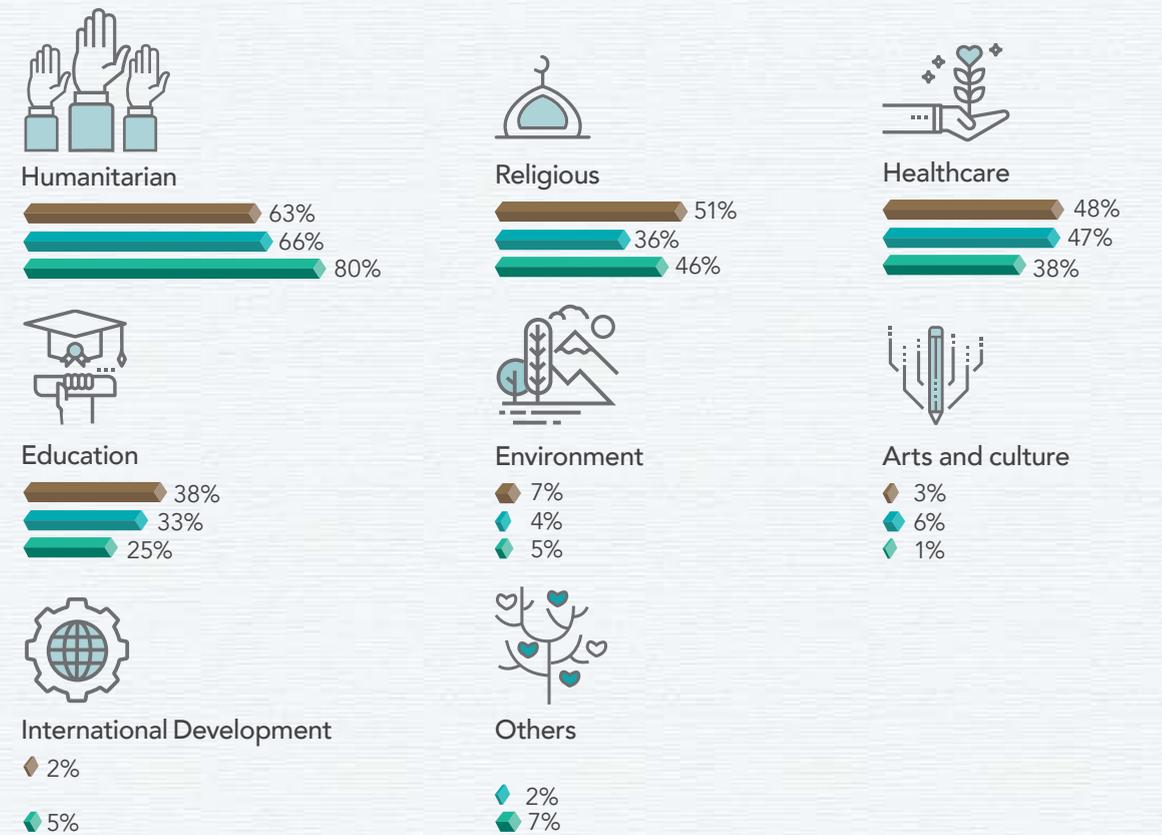


◆ 2017 ◆ 2016 ◆ 2015 Base: All who donate to charity

◆ While order of preference changes, the same three charitable causes top the list in 2017 and 2016. In 2017, humanitarian causes are the most common recipient of charitable giving (63%), followed by religious causes (51%) and healthcare (48%).

◆ Compared to 2016, there has been an increase in the proportion of HNWIs who donate to religious causes (up to 51% from 36%).

% charitable causes donated to



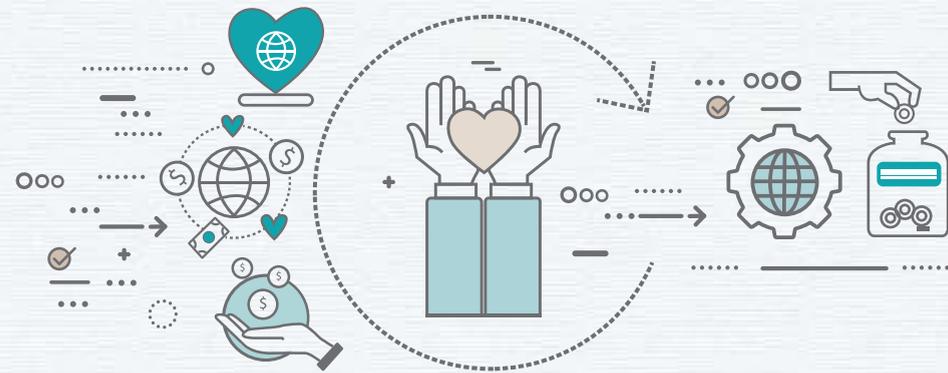
◆ 2017 ◆ 2016 ◆ 2015

Base: All who donate to charity



Future allocation of wealth to charity

Majority plan to increase their charitable giving in the near future



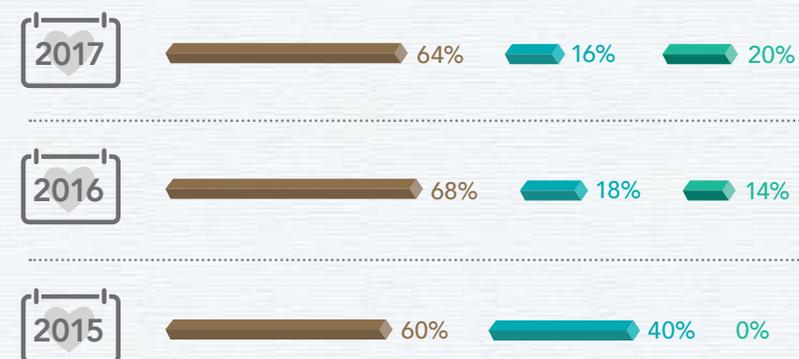
64%

Almost two in three HNWI's plan to increase their charitable giving in the near future

16%

While 16% plan on donating the same amount, and 20% say they will reduce the amount of money they donate

% who say



◆ Increase
 ◆ Keep the same
 ◆ Decrease

Base: All who donate to charity

Women in leadership in the GCC region

Broad support for increasing the number of women in senior management and board-level positions.



Of the HNWI's interviewed

77%

Support increasing participation of women in senior management positions

73%

Support encouraging women to move into board-level positions

59%

Support introducing quotas to have more women on the boards of public companies

Base: All answering



SELECTING A BANKING PARTNER

We asked HNWI's for their views on selecting a banking partner and on which criteria are most important to them. HNWI's have high expectations when selecting a banking partner and many (78%) use more than one bank to help manage their wealth. Relationships with financial partners tend to last for decades and prompt careful consideration of numerous factors. Consistent with previous years, we see that the reputation of a bank and quality of service remain the most important considerations for HNWI's.

We also asked HNWI's about other aspects of their banking preferences. As has been the case since the inaugural survey, most HNWI's still prefer using local banks (rather than international ones). A majority say they prefer a private bank that offers day-to-day banking services in addition to wealth management, rather than a private bank that provides exclusive wealth management services or a universal bank to help manage their wealth.

Reputation of a bank and quality of service remain the most important considerations for HNWI's.

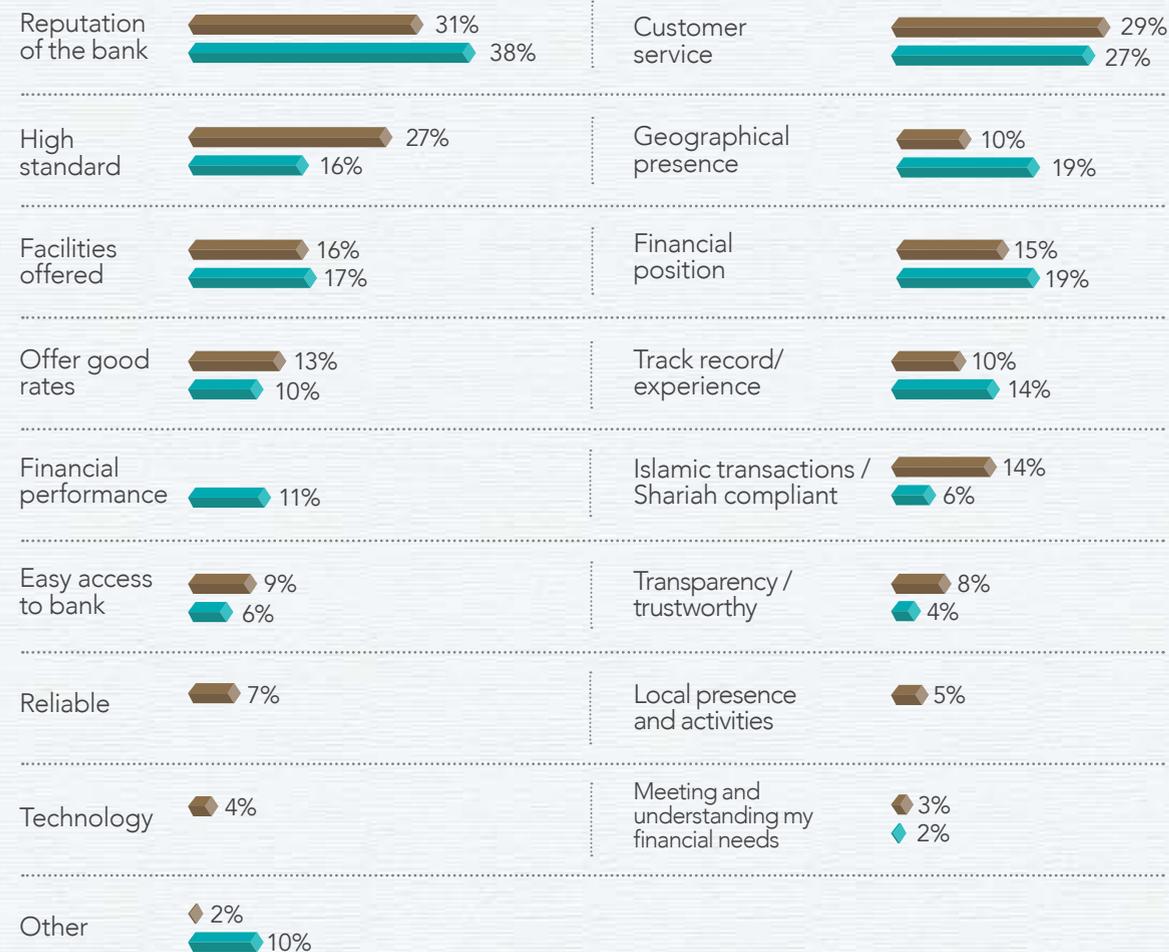


Choosing a banking partner for wealth management

Reputation and service consistently rated as most important



% who say



Base: All answering

Criteria for selecting a local banking partner

Bank reputation, brand and service are rated as key factors

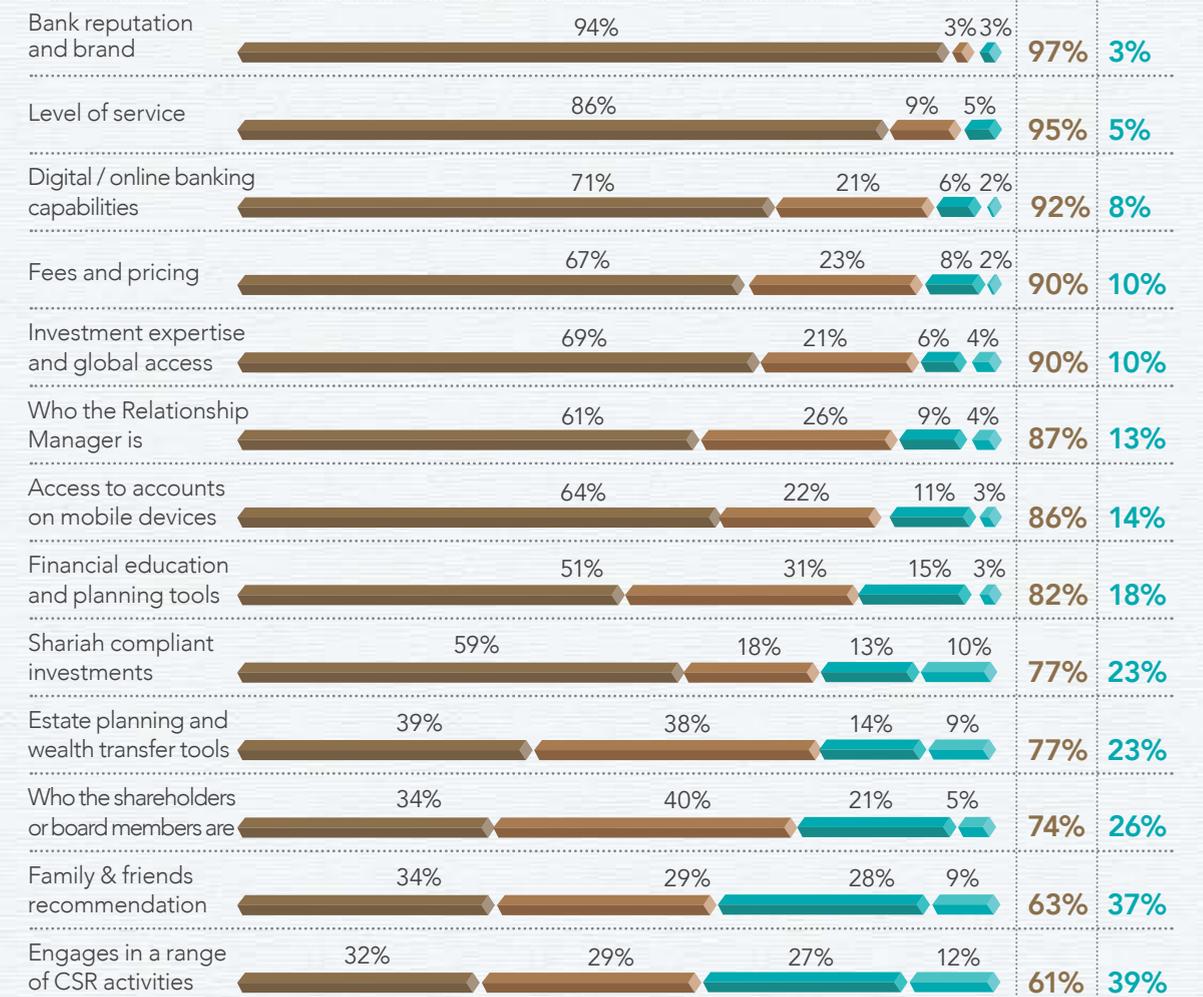
97%

say the bank's reputation and brand are important

95%

say the level of service is important

% who say



Very important Somewhat important Somewhat unimportant Very unimportant
Important Unimportant

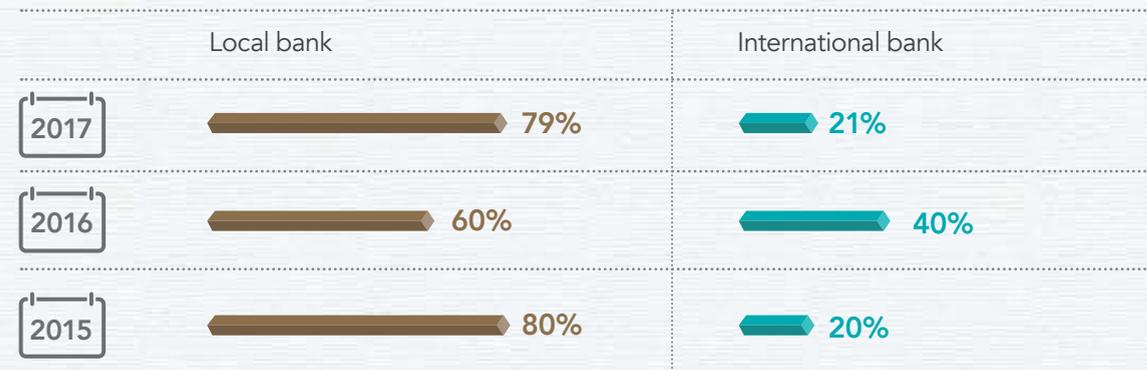
Base: All answering

Local vs International banking partner

Consistent with previous years, the majority of HNWIs (79%) say that they prefer a local bank to an international bank to help manage their wealth. This represents an increase in relation to 2016, when 60% expressed a preference for local banks.



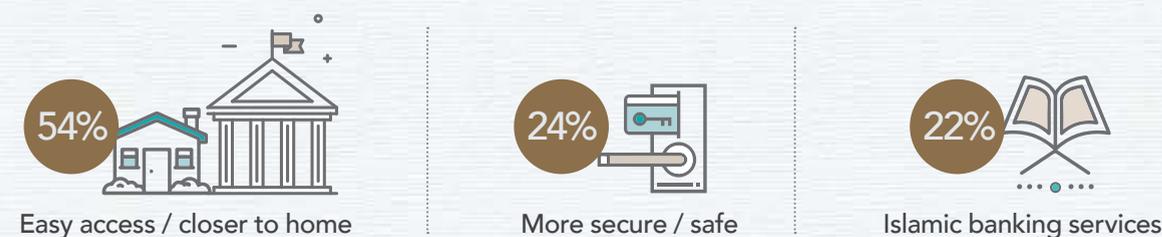
% who say



Base: All answering

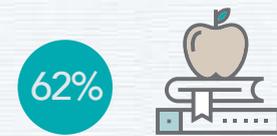
For the 79% of HNWIs who prefer using a local bank, ease of access and more security are driving factors. These reasons closely mirror those cited in 2016.

The main reason for preferring a local bank



For the 21% of HNWI's who prefer using an international bank to manage their wealth, the most commonly cited reason for this is depth of knowledge, expertise and experience (62%)

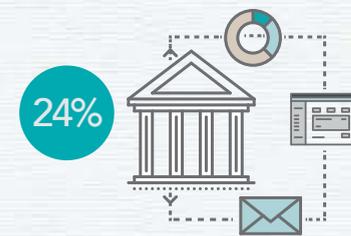
The main reason for preferring an international bank



Depth of knowledge / expertise/experience



Global presence / convenience



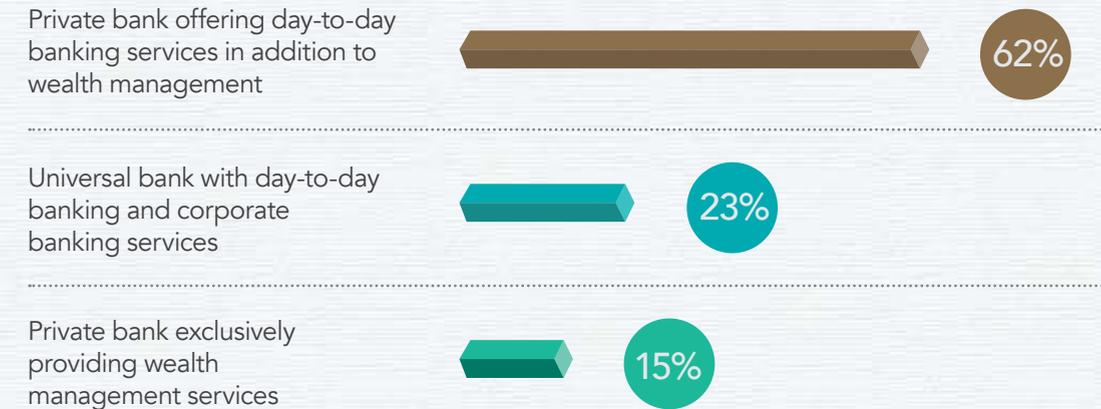
Offer better services



Preference of wealth management services provider

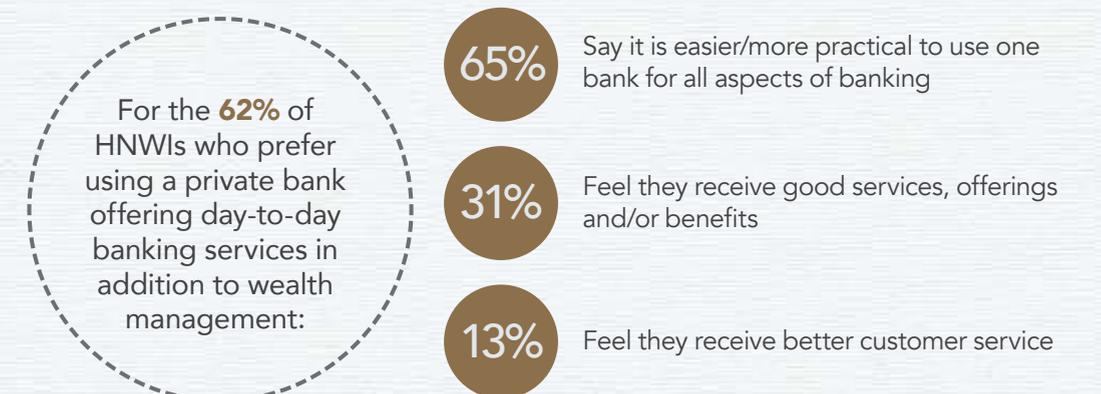
Majority prefer a private bank offering day-to-day banking services in addition to wealth management

% Who say they prefer



Base: All answering

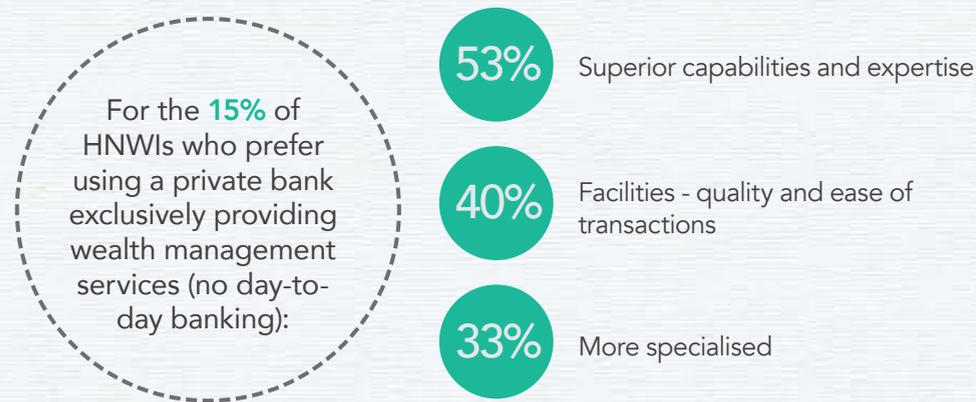
Reasons for preferring a private bank offering day-to-day services



Reasons for preferring a universal bank offering day-to-day and corporate banking services



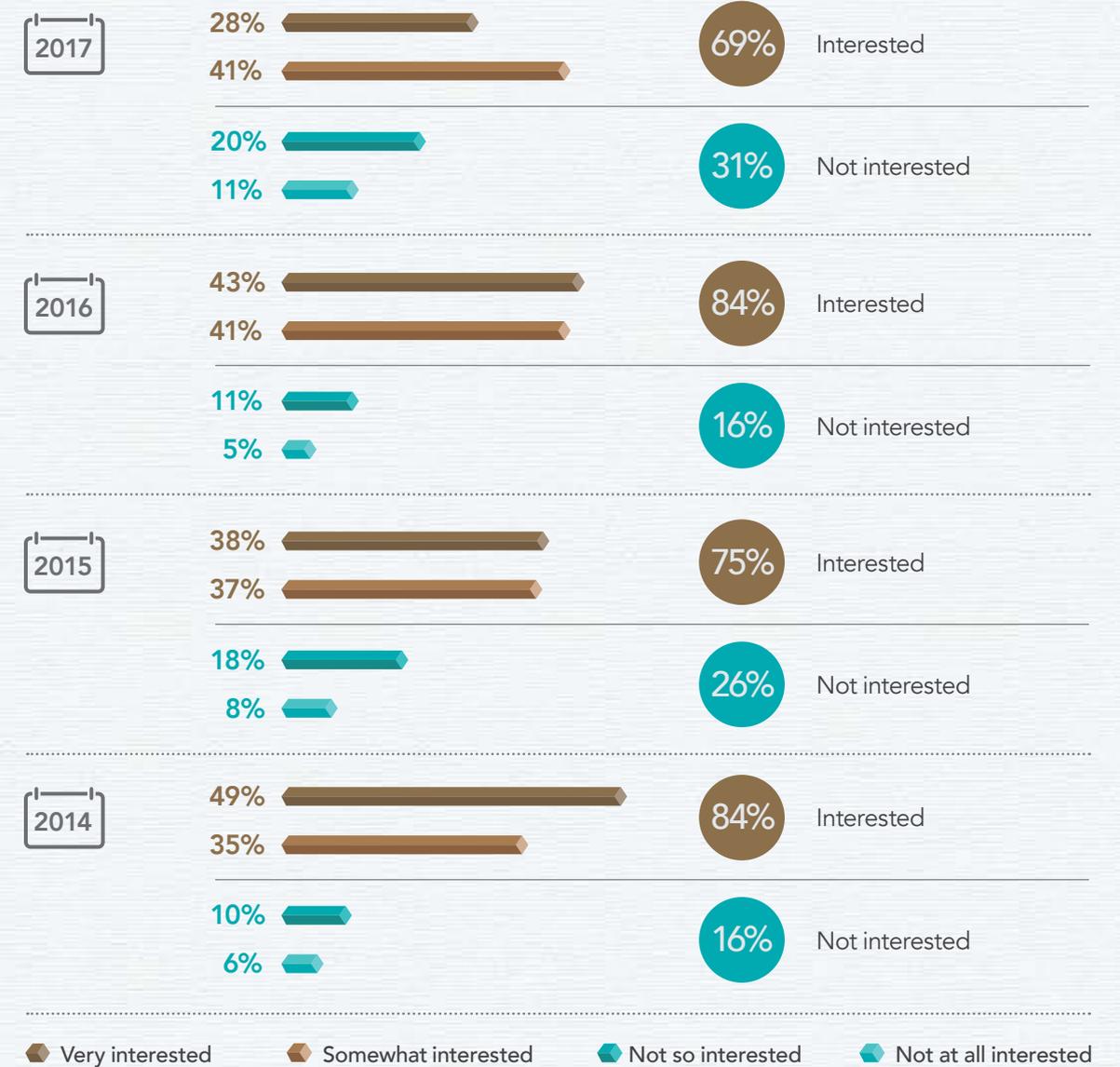
Reasons for preferring a private bank offering wealth management services exclusively



Interest in investment banking advisory services

Nearly seven in ten HNWIs (69%) say that they would be interested in a bank that offers investment banking advisory services, with 28% saying they would be 'very' interested. This is lower than stated interest in previous years (84% 2016, 75% 2015, and 84% 2014)

% who say

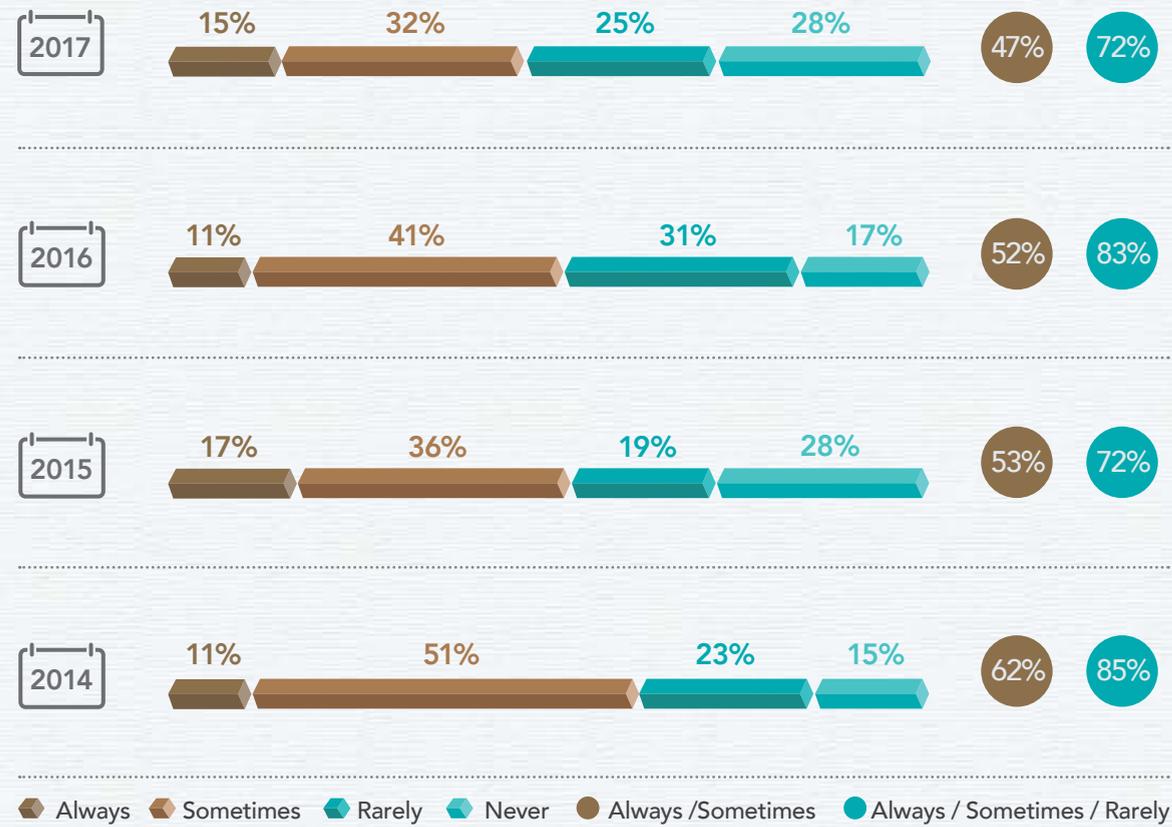


Importance of the banking relationship

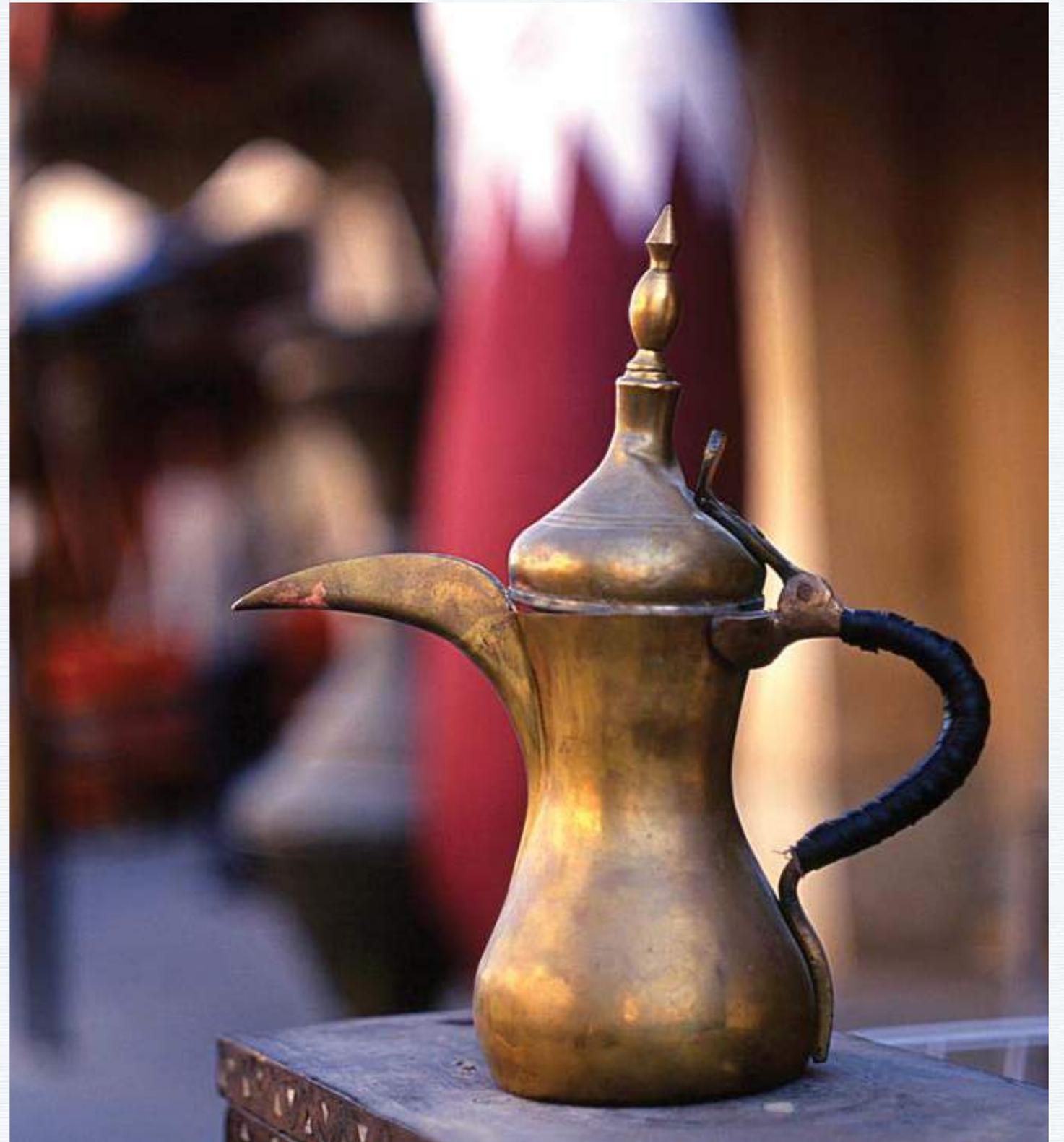
Majority have used a banker to make decisions on their behalf



% who say they rely on their banker to make investment decisions on their behalf



Base: All answering



ABOUT EMIRATES INVESTMENT BANK

At Emirates Investment Bank, we provide our clients with a complete private banking experience, supporting them through every stage of their wealth journey. Our clients can depend on us to offer them bespoke solutions across all markets and a range of services, from Asset Management and Wealth Planning, to Investment Banking, to day-to-day banking.

Our flexible and personal approach enables us to proactively offer our clients innovative advice and cutting-edge services, tailored specifically for them in-house or sourced from all over the world, thereby helping them achieve their short- and long-term goals.

Emirates Investment Bank is independent and well-capitalised, with a strong, supportive shareholder base of prominent UAE business families. Having a global outlook, we apply the highest regulatory standards, aligned with internationally recognised best governance practices.



RESEARCH BACKGROUND

In total, 100 HNWIs were included in the GCC Wealth Insight Survey this year from the Kingdom of Saudi Arabia (n=26), 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 or 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**

- **New in 2017: Views on estate planning**
- **New in 2017: Attitudes towards women in business in the Gulf region**

The fieldwork took place throughout the GCC between September and December 2016.

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 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 advisory firm, which focuses on using opinion research to help clients better understand their relationships with stakeholders and communicate more effectively. Brunswick Insight use a range of qualitative and quantitative research techniques to help companies and organisations develop more effective communications strategies.

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