



The 15<sup>th</sup> Annual One on One Conference 2019  
Frontier Emerging Markets

NAVIGATING THE PATH TO OPPORTUNITIES

Under the patronage of  
**H.H. Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum**  
Deputy Ruler of Dubai

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## Welcome to the 15<sup>th</sup> Annual One on One Conference

With developed economies witnessing consistent growth, central banks have changed tactic from quantitative easing and near-zero interest rates towards tighter monetary policies. A strengthening US dollar is proving increasingly attractive to investors seeking risk-adjusted returns, with demand and yields on US government bonds continuing to rise while emerging markets have witnessed the biggest capital outflows since the taper tantrum in 2013. Compounded by geopolitical tensions, an escalating trade war between the US and China and the restoration of sanctions on Iran, the shifting dynamics of 2019 are putting to question the resilience of key frontier emerging markets.

Will the structural growth drivers and strong fundamentals of FEMs see them withstand current headwinds and continue to present compelling investment opportunities? Or will EM capital outflows see the resurgence of an emerging markets' crisis? How does a strengthening US dollar affect fiscal and FX policy in FEMs with rising dollar-denominated debt? Will the effects of US-China trade tariffs ripple down to Southeast Asian markets that are part of Chinese value-added chains? Are the exceptions for eight countries importing Iranian oil sufficient to maintain price stability? How do price projections affect subsidy and deficit targets for countries like Egypt? Finally, what will Dubai's new FDI laws, EXPO 2020, and Abu Dhabi's newly unveiled stimulus mean for the UAE's and the wider region's economic performance in the coming years?

These questions and many more will be the key focus at the 15<sup>th</sup> Annual One on One Conference in Dubai, "Navigating the Path to Opportunities," – the world's largest annual forum dedicated to frontier emerging markets – where global investors will meet face-to-face with C-level executives to gain in-depth insight and explore key themes and on-the-ground strategies shaping investment decisions in 2019.

### FEM Outlook

2019 is likely to be another challenging year for Emerging and Frontier Markets. While valuations are much improved after weak performance in 2018, the continuing rise in US interest rates will be a challenge for more heavily-indebted FEM markets. China's economy is an increasingly important engine for FEM growth, but recent stimulus measures are offering diminishing returns to scale. We see two strong themes for 2019: (1) Index upgrades and the impact of passive flows on Saudi Arabia and often-overlooked Kuwait and (2) ongoing recovery in markets that have already taken steps to rebalance their economies, such as Egypt and potentially Pakistan.

# FEM Outlook



## Bahrain

A USD10bn support package from fellow GCC countries has notably reduced the country's macro risks, allowing the country to re-access international markets. However, the government still needs to deliver on tough economic reforms, starting with the implementation of VAT and pushing for spending cuts, to bring the budget deficit back to a sustainable level.



## Bangladesh

Solid domestic demand is set to continue driving nearly 7% real GDP growth with inflation remaining within the central bank's targeted level. However, the country's current account deficit is growing on the back of rising imports, partially due to higher oil prices, despite rising exports.



## Egypt

The Egyptian economy is expected to continue its strong growth performance of c.5%, driven by recovery in the tourism sector, higher gas production and continued public investment. Inflation however, is likely to remain elevated at around the 13%-mark as the government moves to liberalize fuel prices in mid-2019 as one of the last major milestones within the IMF program.



## Georgia

Growth is likely to remain robust thanks to the implementation of significant structural reforms, thereby overcoming a potential slowdown in credit growth on the back of a tighter monetary policy. Inflation is likely to remain in low single-digits on relative stability of the currency and an appropriate monetary policy stance.

# FEM Outlook CONTINUED >>



## Jordan

Jordan's challenging growth environment is set to continue with fiscal tightening, as part of the IMF program, and rising oil prices, which continue to weigh on economic activity. With the Syrian civil war coming to an end, allowing for the re-opening of the borders with Syria, exports are expected to grow significantly, providing some relief to overall challenging macro conditions in the Kingdom.



## Kenya

Growth is likely to uphold strong trends thanks to government spending and restored political stability. However, rising oil prices, concerns over rising public debt and sustained interest rate caps will be clear challenges to the country's medium-term growth.



## Kuwait

**Kuwait's** strong fiscal position and rising oil prices will provide the government with more than ample room to continue implementing its investment plans, providing decent support to the country's overall GDP growth. Equity markets are also set to reap the benefits of credible market reforms, leading to increased capital inflows.



## Lebanon

Political uncertainty, with the continued delay in the formation of a new government, is weighing heavily on Lebanon's economic activity. These factors also raise the risk of the country's financial stability, with bond yields and CDS rising to record levels. The Central Bank continues to ensure possession of high level of foreign reserves, but investors continue to nervously wait for economic reforms.

# FEM Outlook CONTINUED >>



## Mauritius

Economic growth in the Mauritius is expected to nudge towards 4% thanks to public infrastructure projects and a pick-up of investments in the country's tourism sector. Inflation is likely to remain in the low single digits due to the high food prices base effect of 2018 although the recent spike in oil prices remains a downside risk.



## Morocco

Growth in Morocco set to remain within the 3-4% range with a likely strong agriculture season boosting growth and non-agriculture economy growing by 3.5%. Macroeconomic stability is likely to be maintained thanks to low inflation and a very gradual transition to a more flexible exchange rate regime.



## Nigeria

Economic recovery in Nigeria is expected to remain anemic, with rising oil prices proving insufficient to boost the country's GDP growth amidst a lack of economic reforms. Additionally, sustained fuel subsidies and a tighter monetary policy to maintain currency stability are proving key constraints on growth. Political uncertainty also persists ahead of the country's 2019 general elections.



## Oman

Rising oil prices have provided the Oman's economy with much-needed relief, pushing the country's twin deficits back to low single-digits. Nevertheless, its growth outlook remains challenging, with the government budget not yet in a position to provide support to economic growth, especially with the government having lagged on economic reforms (such as the application of VAT and serious spending cuts).

# FEM Outlook CONTINUED >>



## Pakistan

Pakistan's economy will be going through an adjustment to rebalance the major misalignment in its economy, with higher inflation, rising interest rates and fiscal consolidation measures driving a notable slowdown in economic activity. The country is yet to formally sign an IMF agreement in order to ensure availability of funding for the medium-term.



## Portugal

Strong growth is expected to continue in Portugal, though set to slightly decelerate on the back of weaker private consumption and exports. Unemployment is expected to continue to decline while the country's external position stability is maintained. High public debt of c.120% of GDP remains a key challenge for Portugal's medium-term macro stability.



## Qatar

Qatar's comfortable fiscal position amidst rising oil and gas prices, and the government's focus to increase local production of a number of goods in light of the blockage from its neighbors will continue to boost economic growth. Non-oil growth is recovering despite ongoing pain in the tourism sector as a result of the blockage.



## Rwanda

Real GDP growth in Rwanda is set to remain strong, supported by continued diversification of the country's export base, public investment spending, and more resilient agriculture as a result of extensive irrigation programs. Inflation is expected to remain within the central bank's target range.

# FEM Outlook CONTINUED >>



## Saudi Arabia

An expansionary fiscal policy amidst rising oil prices and the Saudi government's commitment to boosting employment is likely to ensure a continued gradual pick-up in non-oil economic activity. In the long-term, growth remains hinged on the government's ability to implement ambitious reforms and growth targets laid out in Vision 2030.



## Sri Lanka

Political tensions, which risk a constitutional crisis, mark a clear uncertainty on Sri Lanka's short-term growth outlook. Political uncertainty is driving capital outflows, weighing on external balances which are already being challenged by rising oil prices.



## Tanzania

Stagnating credit growth amidst rising NPLs likely mean that growth in Tanzania will remain under pressure. Slow budget implementation is another risk for the country's general economic activity though structural reforms are likely to boost its growth outlook in the short-term.



## Turkey

Over 2019, Turkey's economy is expected to adjust to the sharp devaluation of the Lira, ensued higher inflation and tightening of its monetary policy, likely resulting in a contraction in economic activity.

# FEM Outlook CONTINUED >>



## Uganda

Uganda's economic outlook is set to remain positive anchored on improved political conditions following the approval of constitutional amendments and favorable weather conditions boosting agricultural output. A tightening monetary policy is expected in light of the country's widening current account deficit which could lead to pressure on the Ugandan Shilling.



## UAE

The UAE's economic outlook is set to improve with fiscal loosening by Abu Dhabi – best represented in the creation of an AED50bn stimulus package – as well as continued investment in Dubai ahead of its highly-anticipated Expo 2020 providing support to overall economic activity. The economy is still challenged though by a cyclically strong dollar and rising cost of doing business.



## Vietnam

While remaining strong at +6%, GDP growth in Vietnam is set to decelerate as an unfavorable external environment, stronger dollar, rising oil prices and trade wars weigh on export growth. Rising public debt is emerging as a medium-term challenge to the country's macro-stability.

# Attending Companies

## Consumer Discretionary

	Country	website	RIC	Bloomberg
ADNOC Distribution	United Arab Emirates	www.adnocdistribution.ae	ADNO.AD	ADNOCDIS UH
Al Khaleej Training and Education	Saudi Arabia	www.alkhaleej.com.sa	4290.SE	ALKHLEEJ AB
Al Tayyar Group	Saudi Arabia	www.altayyargroup.com	1810.SE	ALTAYYAR AB
Arafa Holding	Egypt	www.arafaholding.com	AIVC.CA	AIVC EY
Baazeem Trading Co.	Saudi Arabia	https://mena.spindices.com/	9503.SE	BAAZEEM AB
Budget Saudi	Saudi Arabia	www.budgetsaudi.com	4260.SE	BUDGET AB
CIRA	Egypt	www.cairoinvest.com.eg	CIRA.CA	CIRA EY
DICE Sport and Casual Wear	Egypt	www.dicefactory.net	DSCW.CA	DSCW EY
DXB Entertainments	United Arab Emirates	www.dubaiparksandresorts.com	DXBE.DU	DXBE UH
eXtra	Saudi Arabia	www.extrastores.com	4003.SE	EXTRA AB
Fawaz Al Hokair	Saudi Arabia	www.fawazalhokair.com	4240.SE	ALHOKAIR AB
GB Auto	Egypt	www.ghabbourauto.com	AUTO.CA	AUTO EY
Honda Atlas Cars	Pakistan	www.honda.com.pk	HATC.KA	HCAR PA
Humansoft	Kuwait	www.human-soft.com	HUMN.KW	HUMANSFT KK
Ifad Autos	Bangladesh	www.ifadgroup.com	IFAD.DH	IFAD BD
Jarir	Saudi Arabia	www.jarirbookstore.com	4190.SE	JARIR AB
Leejam Sports Company	Saudi Arabia	www.fitnessime.com.sa	1830.SE	LEEJAM AB
MM GROUP	Egypt	www.mti-mmgroup.com	MTIE.CA	MTIE EY
Mobile World Group - Phu Nhuan Jewelry	Vietnam	www.mwg.vn	MWG.HM	MWG VN
Oriental Weavers	Egypt	www.orientalweavers.com	ORWE.CA	ORWE EY
Saudi Company for Hardware   SACO	Saudi Arabia	www.saco-ksa.com	4008.SE	SCH AB
Singer Bangladesh	Bangladesh	www.singerbd.com	SGBD.DH	SINGER BD
WPP Scan Group	Kenya	www.wpp-scangroup.com	SCAN.NR	SCAN KN

## Consumer Staples

Agthia	United Arab Emirates	www.agthia.com	AGTH.AD	AGTHIA UH
Almarai	Saudi Arabia	www.almarai.com	2280.SE	ALMARAI AB
Cairo Poultry	Egypt	www.cpg.com.eg	POUL.CA	POUL EY
Domty	Egypt	www.domty.org	DOMT.CA	DOMT EY
Eastern Company	Egypt	www.easternegypt.com	EAST.CA	EAST EY
Edita	Egypt	www.edita.com.eg	EFID.CA	EFID EY
Juhayna	Egypt	www.juhayna.com	JUFO.CA	JUFO EY
Lion Brewery Ceylon PLC	Sri Lanka	www.lionbeer.com	LION.CM	LION SL
Masan Group	Vietnam	www.masangroup.com	MSN.HM	MSN VN
NADEC	Saudi Arabia	www.nadec.com.sa	6010.SE	NADEC AB
Obourland	Egypt	www.obourland.com	OLFI.CA	OLFI EY

## Energy

ADES International Holding	Egypt	investors.adihgroup.com	ADES.L	ADES LN
Dana Gas	United Arab Emirates	www.danagas.com	DANA.AD	DANA UH
Lamprell	United Arab Emirates	www.aberdeen-asset.us	LAM.L	LAM LN lam
Lekoil	Nigeria	www.lekoil.com	LEK.L	LEK LN
Maridive	Egypt	www.maridivegroup.net	MOIL.CA	MOIL EY
Oando	Nigeria	www.oandopl.com	OANDO.LG	OANDO NL
Petro Rabigh	Saudi Arabia	www.petrorabigh.com	2380.SE	PETROR AB
Tullow Oil	Ghana	www.tulloil.com	TLW.L	TLW LN

## Financials

ABC Bank	Bahrain	www.bank-abc.com	ABCB.BH	ABC BI
Abu Dhabi Islamic Bank   ADIB	United Arab Emirates	www.adib.ae	ADIB.AD	ADIB UH
ADIB Egypt	Egypt	www.nbdegypt.com	ADIB.CA	ADIB EY
Al Imtiaz Group	Kuwait	http://www.alimtiaz.com	ALIMK.KW	ALIMTIAZ KK
Al Rajhi Bank	Saudi Arabia	www.alrajhibank.com.sa	1120.SE	RJHI AB
Alawwal Bank	Saudi Arabia	www.alawwalbank.com	1040.SE	ALAWWAL AB



# Attending Companies

## Financials (cont'd)

Amanat Holdings	United Arab Emirates	amanat.ae	AMANT.DU	AMANAT UH
ASA International plc	Emerging Frontier	www.asa-international.com	ASAI LN Equity	ASAI.L
B Investments	Egypt	www.binvestmentsegypt.com	BINV.CA	BINV EY
Bank Alfalah Limited	Pakistan	www.bankalfalah.com	BAFL.KA	BAFL PA
Bank Aljazira	Saudi Arabia	www.baj.com.sa	1020.SE	BJAZ AB
Bank Muscat	Oman	www.bankmuscat.com	BMAO.OM	BKMB OM
Bank Of Georgia Group	Georgia	www.bgeo.com	BGEO.L	BGEO LN
BK Group PLC	Rwanda	www.bk.rw	BOK.RW	BOK RW
Banque Saudi Fransi	Saudi Arabia	www.alfransi.com	1050.SE	BSFR AB
Blom Bank	Lebanon	www.blom.com.lb	BLBDF.BY	BLBD LB
BMCE Bank	Morocco	www.e-bmcebank.com	BMCE.CS	BCE MC
Boubyan Bank	Kuwait	http://www.bankboubyan.com	BOUK.KW	BOUBYAN KK
BRAC Bank Limited	Bangladesh	www.bracbank.com	BRAC.BH	BRAC BD
Bupa	Saudi Arabia	www.bupa.com.sa	8210.SE	BUPA AB
Burgan Bank	Kuwait	www.burgan.com	BURG.KW	BURG KK
CIB	Egypt	www.cibeg.com	COMI.CA	COMI EY
Commercial Bank Of Dubai   CBD	United Arab Emirates	www.cbd.ae	CBD.DU	CBD UH
CRDB Bank	Tanzania		CRDB.TZ	CRDB TZ
Dragon Capital	Vietnam	www.dragoncapital.com	N/A	N/A
Dubai Financial Market  DFM	United Arab Emirates	www.dfm.ae	DFM.DU	DFM UH
Dubai Islamic Bank	United Arab Emirates	www.dib.ae	DISB.DU	DIB UH
EFG Hermes Holding	Egypt	www.efghermesksa.com	HRHO.CA	HRHO EY
EK Holding	Egypt	www.ekholding.com	EKHO.CA	EKHO EY
Emirates NBD	United Arab Emirates	www.emiratesnbd.com	ENBD.DU	EMIRATES UH
Equity Bank	Kenya	www.equitybank.co.ke	EQTY.NR	EQBNK KN
FBN Holdings	Nigeria	www.ir.fbnholdings.com	FIRSTBA.LG	FBNH NL
Fidelity Bank	Nigeria	www.fidelitybank.ng	FIDELIT.LG	FIDELITY NL
Georgia Capital	Georgia	www.georgiacapital.ge	CGEO.L	CGEO LN
GFH Financial Group	Bahrain	www.gfh.com	GFHB.BH	GFH BI
Gulf Bank	Kuwait	www.e-gulfbank.com	GBKK.KW	GBK KK
Housing and Development Bank	Egypt	www.hdb-egy.com	HDBK.CA	HDBK EY
Jordan Ahli Bank	Jordan	www.ahli.com	AHLI.AM	AHLI JR
KIPCO	Kuwait	www.kipcogp.com	KPRO.KW	KPROJ KK
Kuwait Finance House	Kuwait	www.kfh.com	KFIN.KW	KFH KK
Kuwait International Bank	Kuwait	www.kib.com.kw	KIBK.KW	KIB KK
Malath Insurance	Saudi Arabia	www.malath.com.sa	8020.SE	MALATH AB
Mashreq Bank	United Arab Emirates	www.mashreqbank.com	MASB.DU	MASQ UH
MCB Group Ltd	Mauritius	www.mcbgroup.com	MCBG.MZ	MCBG MP
Meezan Bank	Pakistan	www.meezanbank.com	AMZN.KA	MEBL PA
National Bank Of Oman	Oman	www.nbo.om	NBO.OM	NBOB OM
National Commercial Bank	Saudi Arabia	www.alahli.com	1180.SE	NCB AB
NBK	Kuwait	www.nbk.com	NBKK.KW	NBK KK
NMB Bank Plc	Tanzania		NMB.TZ	NMB TZ
Qalaa Holdings	Egypt	www.qalaaholdings.com	CCAP.CA	CCAP EY
Rak Bank	United Arab Emirates	www.rakbank.ae	RAKB.AD	RAKBANK UH
Riyad Bank	Saudi Arabia	www.riyadbank.com	1010.SE	RIBL AB
Sarwa Capital	Egypt	http://sarwa.capital/	SRWA.CA	SRWA EY
Saudi British Bank (SABB)	Saudi Arabia	www.sabb.com.sa/	1060.SE	SABB AB
Saudi Reinsurance Co.	Saudi Arabia	https://saudire.net/	8200.SE	SAUDIRE AB
SBM Holdings	Mauritius	www.sbmgroup.mu	SBMH.MZ	SBMH MP
Stanbic Bank Uganda	Uganda	www.stanbicbank.co.ug	SBU.UG	SBU UG
Tawuniya	Saudi Arabia	www.ncci.com.sa	8010.SE	TAWUNIYA AB
TBC BANK GROUP PLC	Georgia	www.tbcbankgroup.com	TBCG.L	TBCG LN

# Attending Companies

## Financials (cont'd)

United Bank	Pakistan	www.ubl.com.pk	UBL.KA	UBL PA
Vostok Emerging Finance	Emerging Frontier	www.vostokemergingfinance.com	N/A	N/A
Waha Capital	United Arab Emirates	www.wahacapital.ae	WAHA.AD	WAHA UH
Wala'a Insurance	Saudi Arabia	www.walaa.com	8060.SE	WALAA AB
Watania	United Arab Emirates	www.watania.ae	WATA.AD	WATANIA UH
Zenith Bank	Nigeria	www.zenithbank.com	ZENITHB.LG	ZENITHBA NL

## Fixed Income

EFG Hermes – Fixed Income	Emerging Frontier	n/a	N/A	N/A
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## Health Care

Al Hammadi	Saudi Arabia	alhammadiinvest.com/en/	4007.SE	ALHAMMAD AB
Care	Saudi Arabia	www.care.med.sa	4005.SE	CARE AB
Cleopatra Hospitals	Egypt	www.cleopatrahospital.com	CLHO.CA	CLHO EY
Dallah Healthcare	Saudi Arabia	www.dallahhealth.com	4004.SE	DALLAH AB
Ibn Sina	Egypt	www.ibnsina-pharma.com	ISPH.CA	IBNP EY
Integrated Diagnostics Holdings (IDH)	Egypt	www.idhcorp.com	IDHC.L	IDHC LN
Medlife	Romania	www.medlife.ro	ROM.BX	M RO Equity
Mouwasat Medical Services	Saudi Arabia	www.mouwasat.com	4002.SE	MOUWASAT AB

## Industrials

Arabtec Holding	United Arab Emirates	www.arabtecholding.com	ARTC.DU	ARTC UH
Aramex	United Arab Emirates	www.aramex.com	ARMX.DU	ARMX UH
Bawan Company	Saudi Arabia	www.bawan.com.sa	1302.SE	BAWAN AB
DP World	United Arab Emirates	www.dpworld.com	DPW.DI	DPW DU
Egyptian Transport And Commercial Services Co SAE	Egypt	www.egytrans.com	ETRS.CA	ETRS EY
Elsewedy Electric	Egypt	www.elsewedycables.com	SWDY.CA	SWDY EY
Integrated Holding Co	Kuwait	www.integrated-me.com	INTG.KW	INTEGRAT KK
Jazeera Airways	Kuwait	www.jazeeraairways.com	JAZK.KW	JAZEERA KK
Lecico Egypt	Egypt	www.lecicoegypt.com	LCSW.CA	LCSW EY
MOTA ENGIL SGPS SA	Portugal	www.mota-engil.pt	MOTA.LS	EGL PL
Orascom Construction PLC	Egypt	www.orascom.com	ORAS.CA	ORAS EY
Rak Ceramics	United Arab Emirates	www.rakceramics.com	RKCE.AD	RAKCEC UH
Saudi Ceramics	Saudi Arabia	www.saudiceramics.com/	2040.SE	SCERCO AB
Saudi Industrial Services Company   SISCO	Saudi Arabia	www.sisco.com.sa	2190.SE	SISCO AB
Tabreed	United Arab Emirates	www.tabreed.com	TABR.DU	TABREED UH

## Materials

Abu Qir Fertilizers	Egypt	www.abuqir.com	ABUK.CA	ABUK EY
Advanced Petrochemical	Saudi Arabia	www.advancedpetrochem.com	2330.SE	APPC AB
Aluminium Bahrain  ALBA	Bahrain	www.albasmelter.com	ALBH.BH	ALBH BI
Arabian Cement (Egypt)	Egypt	www.arabiancement.com	ARCC.CA	ARCC EY
Arabian Cement (Saudi)	Saudi Arabia	www.arabiacement.com	3010.SE	ARCCO AB
Centamin	Egypt	www.centamin.com	CEY.L	CEY LN
DG Khan Cement	Pakistan	www.dgcement.com	DGKH.KA	DGKC PA
Ezz Steel	Egypt	www.ezzindustries.com	ESRS.CA	ESRS EY
ICI Pakistan Ltd	Pakistan	www.ici.com.pk	ICI.KA	ICI PA
Middle East Paper Co.	Saudi Arabia	www.mepco.biz	1202.SE	MEPC AB
OCI NV	Netherlands	www.oci.nl	OCI.AS	OCI NA
Oman Cement	Oman	www.omacement.com	OCCO.OM	OCOI OM
SABIC	Saudi Arabia	www.sabic.com	2010.SE	SABIC AB
Sahara	Saudi Arabia	www.saharapcc.com	2260.SE	SPC AB
SipChem	Saudi Arabia	www.sipchem.com	2310.SE	SIPCHEM AB

# Attending Companies

## Real Estate & Hospitality

Aldar Properties	United Arab Emirates	www.aldar.com	ALDR.AD	ALDAR UH
Amer Group	Egypt	www.amer-group.com	AMER.CA	AMER EY
DAMAC Properties	United Arab Emirates	www.damacproperties.com	DAMAC.DU	DAMAC UH
Dar Al Arkan	Saudi Arabia	www.daralarkan.com	4300.SE	ALARKAN AB
Egyptian Resorts Company	Egypt	www.sahlhasheesh.com	EGTS.CA	EGTS EY
Emaar Group (Properties, Malls & Development)	United Arab Emirates	www.emaar.com	EMAR.DU	EMAAR UH
Emaar the Economic City	Saudi Arabia	www.emaar.com	4220.SE	EMAAR AB
Emirates REIT	United Arab Emirates	www.reit.ae	REIT.DI	REIT DU
ENBD REIT CEIC LTD	United Arab Emirates	www.enbdreit.com	ENBDREIT.DI	ENBDREIT DU
Madinet Nasr for Housing & Development	Egypt	www.mnhd.net	MNHD.CA	MNHD EY
Manazel Real Estate	United Arab Emirates	www.manazel-re.com	MANZp.AD	MANAZEL UH
Orascom Development Egypt	Egypt	www.orascomdh.com	ODHR.CA	ODHN EY
Palm Hills	Egypt	www.palmhillsdevelopments.com	PHDC.CA	PHDC EY
Résidences Dar Saada I RDS	Morocco	www.espaceaada.com	RDS.CS	RDS MC
SODIC	Egypt	www.sodic.com.eg	OCDI.CA	OCDI EY
TMG Holding	Egypt	www.talaatmoustafa.com	TMGH.CA	TMGH EY
Yoma Strategic Hldgs	Singapore	www.yomastrategic.com	YOMA.SI	YOMA SP

## Structured Products

EFG Hermes – Structured Products	Emerging Frontier	n/a	N/A	N/A
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## Technical Analysis

EFG Hermes – Technical Analysis	Emerging Frontier	n/a	N/A	N/A
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## Telecommunication Services

Etisalat Group	United Arab Emirates	www.etisalat.ae	ETEL.AD	ETISALAT UH
Global Telecom Holding	Egypt	www.gtelecom.com	OIH.CA	OIH EY
Grameenphone	Bangladesh	www.grameenphone.com	GRAE.DH	GRAM BD
Kuwait Telecommunications Company (VIVA)	Kuwait	www.viva.com.kw	VIVA.KW	VIVA KK
Maroc Télécom	Morocco	www.iam.ma	IAM.CS	IAM MC
Mobily	Saudi Arabia	www.mobily.com.sa	7020.SE	EEC AB
Omantel	Oman	www.omantel.net.om	OTL.OM	OTEL OM
Ooredoo Oman	Oman	www.ooredoo.com	ORDS.OM	ORDS OM
Raya Contact Center	Egypt	www.rayacc.com	RACC.CA	RACC EY
Safaricom	Kenya	www.safaricom.co.ke	SCOM.NR	SAFCOM KN
Telecom Egypt	Egypt	www.telecomegypt.com.eg	ETEL.CA	ETEL EY
Zain KSA	Saudi Arabia	www.zain.com	7030.SE	ZAIN KK

## Utilities

Aksa Enerji	Turkey	www.aksaenerji.com	AKSEN.IS	AKSEN TI
Kenya Electricity Generating Company   KenGen	Kenya	www.kengen.co.ke	KEGN.NR	KEGC KN
Summit Power International Ltd	Bangladesh	www.summitpower.org	SMPL.DH	SUMITPOW BD
Umeme Limited	Uganda	www.umeme.co.ug	UMEME.UG	UMEM UG



## Venue: Dubai

The 15<sup>th</sup> Annual One on One Conference is being held at Atlantis, a luxury beachfront resort located on The Palm, Dubai's iconic man-made island in the United Arab Emirates (UAE)

Combining extravagant luxury and high-tech facilities with old-world charm, Dubai has fast become one of the world's most popular tourist destinations, renowned for its warm hospitality and iconic skyscrapers, opulent shopping centers, indoor theme parks and decadent culinary options.

In line with the government's decision to diversify from a trade-based, oil-reliant economy to one that is service and tourism-oriented, Dubai embarked on a period of

infrastructural development and expansion over the last few decades, owing to its emergence as a cosmopolitan metropolis that has grown steadily to become a business and cultural hub of the Middle East.

With its abundance of attractions, activities, exhibitions, shopping and nightlife, Dubai retained its ranking as the fourth most visited city in the world for the fourth year in a row, with nearly 15.8 million overnight visitors in 2017.

# Agenda

Day 1

## Sunday, March 3<sup>rd</sup>, 2019

<b>07:00-09:00</b>	Standing Breakfast and Registration* [Atlantis Ballroom Foyer, West Wing, Atlantis]
<b>09:00-11:00</b>	Main Session [Atlantis Ballroom, Atlantis]
<b>11:00-12:50</b>	One on One Meetings
<b>13:00-14:30</b>	Lunch [Saffron Restaurant, Atlantis]
<b>14:30-18:20</b>	One on One Meetings

Day 2

## Monday, March 4<sup>th</sup>, 2019

<b>07:00-19:00</b>	Registration & Scheduling [Meeting rooms floors, West Wing, Atlantis]
<b>08:00-11:00</b>	One on One Meetings
<b>12:00-13:20</b>	Lunch [Saffron Restaurant, Atlantis]
<b>13:30-18:20</b>	One on One Meetings
<b>20:30-23:30</b>	Gala Dinner [Venue TBC]

Day 3

## Tuesday, March 5<sup>th</sup>, 2019

<b>07:00-19:00</b>	Registration & Scheduling [Meeting rooms floors, West Wing, Atlantis]
<b>08:00-11:50</b>	One on One Meetings
<b>12:00-13:20</b>	Lunch [Saffron Restaurant, Atlantis]
<b>13:30-18:20</b>	One on One Meetings

Day 4

## Wednesday, March 6<sup>th</sup>, 2019

<b>07:00-19:00</b>	Registration & Scheduling [Meeting rooms floors, West Wing, Atlantis]
<b>08:30-11:50</b>	One on One Meetings
<b>12:00-13:20</b>	Lunch [Saffron Restaurant, Atlantis]
<b>13:30-18:20</b>	One on One Meetings

\*\* Above agenda is subject to change



# Useful Information

## Extended Format

Due to both the large number of companies scheduled to attend and strong investor demand for meetings with presenting companies, we have decided to switch to a four-day conference format. Presenting companies will be scheduled to attend either 3-4 March or 5-6 March 2019. EFG Hermes will mark you as available for the 4 days. If you have any flight/time constraints, please edit your registration form and uncheck the boxes with the times when you are not available.

Please visit your registration form to update your available time slots or contact [oneonone@efg-hermes.com](mailto:oneonone@efg-hermes.com)

## Accommodation

Guests are kindly requested to book their own rooms at a special EFG Hermes conference rate at Atlantis, The Palm. A reservation link will appear in your registration confirmation email. If you would like to book a higher-level room, please contact the hotel directly.

More information about room types can be found at:  
<https://oneonone2019.efghermes.com/pages/accommodation>

## Additional Services

Atlantis, The Palm will be responsible for the below additional services throughout the conference. Kindly consult their website or contact them for questions regarding the following:

- Help obtaining visas
- Airport meet and greet service
- Arrangement of ground transportation
- Coordination of private aircraft logistics
- Arrangement of excursions

## Visa

Visas to the UAE may be obtained through Emirate Airlines or Atlantis, The Palm. For terms and conditions for obtaining visas, contact the hotel directly.

Citizens of the GCC nations of Bahrain, Kuwait, Oman, Qatar and Saudi Arabia do not require a visa to travel to the UAE.



# Useful Information CONTINUED >>

## Climate

The average temperature in Dubai in March is 26 Celsius (79 Fahrenheit), with highs of 29 Celsius (84 Fahrenheit) and lows of 23 (73 Fahrenheit) in the evenings. Precipitation is rare.

## Language

The official language of the meetings is English.

## Time Zone

Dubai is four hours ahead of Greenwich Mean Time.

## Contact Information

Email: [oneonone@efg-hermes.com](mailto:oneonone@efg-hermes.com)

Website: <http://oneonone2019.efghermes.com>

## Dress Code

Formal business attire is appropriate throughout the conference. A light sweater or jacket may be appropriate in the evening when the weather is cooler.

## Important Deadlines

<b>Registration</b>	11 February 2019
<b>Flight information</b>	29 January 2019
<b>High resolution logo (presenting companies)</b>	31 January 2019
<b>A/V Form</b>	25 February 2019
<b>Presentation (presenting companies)</b>	25 February 2019
<b>Shipping Form (presenting companies)</b>	25 February 2019

# New Atlantis Experiences



## Hakkasan

Now Open

This iconic restaurant is the latest addition to Atlantis, The Palm's list of award-winning restaurants. Modern authenticity is at the heart of everything at Hakkasan. Drink and dine in the restaurant and bar, segregated by intricate carved wooden screens and latticing that echo the rich and glamorous interiors of the London flagship restaurant. Dishes such as the Hakkasan Signature Pecking Duck and Jasmine Tea smoked Wagyu beef ribs are not to be missed.



## Wavehouse

Now Open

Overlooking Aquaventure Waterpark, Wavehouse is an epic, multifaceted blend of rustic-beach-bar-meets-gastropub. Cleverly combining the best in dining and entertainment, this impressive, new-age social recreation destination merges hours of adventure, discovery and fun with live entertainment, fantastic food, creative beverages and hours of fun. Welcoming the Dubai tourist and residents alike, Wavehouse boasts a wealth of activity for all ages.



## Imperial Club

Now Open

The Imperial Club lounge, which opened its doors in December 2018, is the perfect choice for guests seeking additional luxury, comfort and convenience. The new lounge is now exclusively welcoming Imperial Club and Suite guests to enjoy luxurious benefits during their stay.