



Pharos Holding Appoints Leading Banker to Head its Fixed Income Operations in its Asset Management division

21 February 2018 – Pharos Holding announces the appointment of **Mr. Ahmed Yehia El Ashi** as the Managing Director, Fixed Income, in its Asset Management division.

Pharos Holding Group Chairman and CEO, **Mr Elwy Taymour** welcomes Mr El Ashi, stating: “I am delighted that we have appointed someone of Ahmed’s stature to help us to grow and develop Pharos Asset Management further”.

“We look forward to Ahmed helping to take Asset Management in new directions to address the changing needs of our broadening client base in Egypt and overseas.” Mr. Elwy added.

Mr Angus Blair, Pharos Holding Chief Operating Officer and Chairman of Asset Management, stated: “I look forward to working with Ahmed to develop new products to help Pharos attract new clients and to add significantly to our assets under management,”. Adding, “The financial services sector is changing rapidly, but it is also very exciting, and Ahmed’s long term experience will help Pharos to manage this growth carefully and creatively.”

Mr. El Ashi has more than 17 years’ experience in the Financial Services sector, specifically in Asset Management and Commercial Banking. He joined Rasmala Egypt Asset Management as Head of its Fixed Income desk, where he achieved top performance for the period ending 31 December 2017 and ensured successful portfolio and fund management with an emphasis on increasing assets under management. Previously, he was Head of Money Market Funds, Deputy Head of the Fixed Income desk, Portfolio Manager, Fixed Income and Money Market at Beltone Asset Management, Senior Corporate Trader at Arab Bank Treasury Department of Arab Bank plc, and Senior Relationship Manager at Global Asset Management & Private Banking Arab Bank. Mr. El Ashi also has experience of working within other banks, including Mashreq Bank, Dubai and Citibank.

Mr. El Ashi earned a Bachelor of Accounting & Finance at Modern Sciences and Arts University (MSA), and holds Masters of Science in Global Banking & Finance from the European Business School at Regents College, London.

-End-

[About Pharos Holding](#)

Founded in 2005, Pharos Holding, since its establishment, has evolved and expanded rapidly to become a full-service Investment Bank, providing a wide range of financial services to institutions and individuals in Egypt, the wider region and internationally. Pharos Holding services include: Investment Banking; Securities Brokerage; Asset Management; Research; Online Trading and Bookkeeping.

The Group is headquartered in Cairo, Egypt, and recently incorporated the UAE DIFC subsidiary, Pharos Gulf Limited, which is licensed and regulated by the Dubai Financial Services Authority (DFSA) to provide Financial Advisory and Capital & Debt Raising services.

Pharos Securities Brokerage is consistently ranked amongst the top five Brokerage firms operating on the EGX. Pharos' professional practices include as well a highly sought-after advisory practice, with particular expertise in M&A, equity and debt transactions. Pharos Investment Banking division has closed a number of landmark transactions across different sectors ranging from chemicals and fertilizers to consumer finance, education and telecommunications. Pharos' Asset Management practice controlled AUM in excess of nearly EGP 4.2 Billion at year-end 2017, comprehensively covering equity, fixed-income and capital-guaranteed portfolios.