



Duet launches MENA multistrategy fund with key investor backing

London-headquartered Duet Group has launched its Middle East North Africa multi-strategy hedge fund, with two key investors on board at the outset.

The Duet MENA Opportunities Fund is targeting both equity and fixed income markets in the MENA region and is managed by Duet MENA Limited, a DIFC licensed manager.

Duet is aiming to reach \$100 million in the fund by year-end, with capacity for \$300 million at the current traded volume of the markets it invests in. The fund targets a 20% return per annum with volatility of 15% and correlation to equity markets

limited to 40%.

The fund is managed by CIO Rabih Sultani under the leadership of Duet MENA CEO Hedi Ben Mlouka. Sultani has nine years' experience in fund management and research across equities and fixed income, spending the past seven years with SHUAA Capital, where he covered equities and fixed income in the GCC.

The fund invests in 12 MENA markets, including the GCC, Levant and North Africa. The three main strategies are conviction, relative arbitrage and opportunistic trading, based on

pricing dislocations and valuation imbalances influenced by economic, political and capital flow factors. The investment

process is based on fundamental, quantitative and technical factors to identify trades with a favourable risk-return profile, with capital dynamically allocated as opportunities change.

Sultani is currently seeing opportunity in undervalued infrastructure and petrochemical-related equities and bonds in Saudi Arabia and Qatar, as well as domestic consumption plays in Egypt and Saudi, distressed bonds in the Dubai, overvalued and mispriced equities in Kuwait, and capital structure arbitrage across a number of names in the GCC.



Rabih Sultani