



Daman announces cash dividend for 1st quarter

April 18, 2012

DUBAI: Daman Investments, UAE-based regional investment management companies, has announced a record 9th consecutive quarterly dividend for the Daman Second Emirates Fund.

The fund paid out a dividend for the Q1 of 2012 of Dhs1.50, translating into a very healthy annualised yield of 5.5 per cent versus its benchmark — NBAD yield of 4.98 per cent as at the end of March 31, 2012. The NAV of the fund was Dhs108.26

Daman Fifth Fund also paid out its first maiden dividend of Dhs1 for the Q1 of 2012. Shehab Gargash, CEO of Daman said: "We believe it is important to pay out investors that are within the fund.

Daman Funds announce record dividends

Dubai , April 17, 2012

Daman Investments, one of the leading UAE-based regional investment management companies, has announced a record ninth consecutive quarterly dividend for the Daman Second Emirates Fund.

For the first quarter of 2012, the fund paid out a dividend of Dh1.50, translating into a very healthy annualized yield of 5.5 per cent versus its benchmark - NBAD yield of 4.98 per cent as at the end of March 31. The NAV of the fund was Dh108.26.

Daman Fifth Fund also paid out its first maiden dividend of Dh1 for the first quarter which equates to an annualized dividend yield of 3.9 per cent.

Commenting on the success, Shehab Gargash, CEO of Daman Investments said, “We believe it is important to pay out investors that are within the fund. The fund continues to deliver strong income and capital growth with lower volatility than the broader market.”

Shehzad Janab, Daman Investments’ head of asset management and advisory, said the company was encouraged by the activity in the market in the first quarter.

'We feel we are currently in the midst of a virtuous cycle of more cash inflows into the market buoyed by strong corporate results, which we believe are sustainable and have further upside. Hence, rewards will be reaped by the early investors,' he added.-**TradeArabia News Service**



Daman hands over Burj office tower

Dubai, December 4, 2012

Leading investment management company, Daman Investments, has announced the handover of the office tower at the Burj Daman project; a Dh1.6 billion (\$0.44 billion) mixed-use development in Dubai International Financial Centre.

The Burj Daman office tower is divided into 15 floors, each of which covers approximately 50,000 sq ft of grade A office space amounting to a 681,147 sq ft of prime office space.

The handover of the office space marks a significant development for the project, as the office component comprises 45 per cent of the total building, a statement from Daman said. With this major milestone begins a three-phase handover, with luxurious residences and penthouses and the much-anticipated Rosewood hotel set to be completed in 2014.

The Burj Daman offices will create a sophisticated center for global companies in the financial services industry. Following an efficient, column-free design on office floors, the Burj Daman will welcome new businesses into cutting-edge commercial spaces equipped with state-of-the-art technology, including high-performance elevators and a unique under-floor air-conditioning system.

The development's glass curtain-wall façade system makes the offices spacious and naturally lit and provides captivating views across the DIFC Gate complex, Burj Khalifa, Zabeel area and beyond, the statement said.

Other key features of the building include a sophisticated security system, 2,360 car parking spaces across podium and basement levels, which include a 876-unit dedicated automatic vehicle stacking (AVS) system for office users.

Set in city gardens, the whole environment comes together to present the perfect blend of retail outlets, leisure and business services, it said. Integrating the very latest technological, sports and leisure facilities, along with a stylish shopping hub, it provides both residents and the business community a prestigious address in the heart of the financial district of Dubai.

With a 3.3 million square foot built-up area standing on a 220,000 sq ft plot, the Burj Daman houses the ultra-luxurious hotel, Rosewood Dubai, four penthouses and 50 exclusive hotel-branded residences – the only branded residences available for sale in DIFC, it said.

Catering to an exclusive business clientele, Rosewood Dubai features 251 guest rooms and suites alongside an array of fine dining venues, a spacious ballroom, a state-of-the-art business center and Sense, A Rosewood Spa featuring a rooftop pool and fitness center. – **TradeArabia News Service**



Daman funds announces 5.5% dividend

Published Tuesday, April 17, 2012

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The fund paid out a dividend for the 1st quarter of 2012 of Dh1.50, translating into a very healthy annualized yield of 5.5 per cent versus its benchmark - NBAD yield of 4.98 per cent as at the end of March 31, 2012. The NAV of the fund was Dh108.26

Daman Fifth Fund also paid out its first maiden dividend of Dh1 for the 1st quarter of 2012 which equates to an annualized dividend yield of 3.9 per cent.

Commenting on the announcement, Shehab Gargash, Chief Executive Officer of Daman Investments said: "We believe it is important to pay out investors that are within the fund. The fund continues to deliver strong income and capital growth with lower volatility than the broader market."

Shehzad Janab, Daman Investments' Head of Asset Management and Advisory, also added that, "we are very encouraged by the activity in the market in the first quarter. We feel we are currently in the midst of a virtuous cycle of more cash inflows into the market buoyed by strong corporate results, which we believe are sustainable and have further upside. Hence, rewards will be reaped by the early investors"