

Biography



Arshad Ghafur

President, Middle East & North Africa

Arshad Ghafur is Bank of America's President for the Middle East & North Africa. He is responsible for the firm's MENA operations and drives the regional strategy across capital markets, corporate and investment banking, treasury services, and research. He is on the Board of Merrill Lynch KSA and serves on Bank of America's EMEA Sustainability Strategic Council.

Under Arshad's leadership, Bank of America has been one of the most active global banks in the Middle East, evidenced by a number of significant transactions: the IPOs of Saudi Aramco, ADNOC Distribution, Empower, Salik, and Dubai Taxi; the sale of the PIF stake in SABIC to ARAMCO; ADNOC's monetisation of its oil & gas pipelines; Silk Road Fund's investments in ARAMCO's oil & gas pipelines; and PureHealth's acquisitions of Circle Health and Hellenic Healthcare Group (the largest private healthcare groups in the UK and Greece, respectively).

Bank of America has supported strategic investment activity for key clients across the region and has consistently been ranked the market leading Equities, FICC, and Research platform in MENA (#1 MENA Equities by volume traded).

Arshad has lived in the UAE for 28 years and serves as an advisor to various regional government officials and entities as a member of working groups contributing towards national development. H.H. Sheikh Maktoum Bin Mohammed Bin Rashid Al Maktoum, UAE Deputy Prime Minister, Minister of Finance and Deputy Ruler of Dubai, appointed him to the Higher Board of the DIFC. He also sits on the Board of the US.UAE. Business Council which is chaired by H.E. Waleed Al Mokarrab Al Muhairi, Deputy Group CEO of Mubadala. He was recently appointed, by Royal Decree, to the Board of Directors of the Dubai International Chamber.

Prior to joining Bank of America in 2012, Arshad spent 15 years at Lehman Brothers/Nomura where he was Head of Investment Banking for the Middle East & Africa and CEO of NomuraQ.

Arshad is a strong proponent of literacy and education. He supports a number of initiatives in developing countries sponsored by NGOs and charitable foundations such as Education for Employment (EFE) where Bank of America was recently recognised as a Strategic Partner and Arab Excellence. He has been a member of the Board of Directors of Injaz Al-Arab, a non-profit organisation that promotes education and training in the Middle East and Africa under three pillars: workforce readiness, financial literacy, and entrepreneurship. He is also a collector of South Asian Art and has been a proponent of Bank of America's support of art & culture in the Middle East.