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## PRESS RELEASE

### Networking Event for Financial Professionals Launched

*Qatar Financial Centre, Amwal and Qatari Businessmen Association Aim to Bring together Professional Expertise to Further Enhance Financial Industry in Qatar*

**Doha, November 2<sup>nd</sup>, 2006** - Three of Qatar's leading business and financial organizations today announced the formation of a local platform for networking and financial industry development. The event is geared to professionals working in the financial sector, and those in financial positions in the wider business community. Amwal, Qatar Financial Centre and Qatari Businessmen Association announced that the first event will take place at the beginning of November.

The group offers an opportunity for financial professionals to share information on ethics, corporate governance, and best practices in the field of finance among other finance-related topics.

"The growth and development of the Qatari financial sector is everyone's responsibility" said Sheikha Hanadi Nasser bin Khaled Al Thani, Vice Chairperson and Managing Director of Amwal. "Our initiative to launch the first financial networking event stems from a strong belief that industry expert collaboration will inevitably contribute to building a strong foundation that will benefit the whole country."

Sheikh Faisal Bin Qasim Al Thani, Chairman of the Qatari Businessmen Association said "the financial sector is absolutely essential to enable rapid growth of the economy. Consequently, QBA calls on the creative energies of the financial community to accomplish together what cannot be accomplished individually."

Stuart Pearce, CEO and Director General of the Qatar Financial Centre Authority added "Our initiative is aimed at financial professionals, but not exclusively. The QFC was set up not to compete with the domestic financial community but to complement it and to help raise the standard and increase the capacity of financial services in Qatar. This idea neatly fits into our strategy and we look forward to working with financial professionals from across the business sector"

The events will take place every 2-3 months, by invitation only, and will be constantly tailored to fit the needs of the professionals that are expected to participate. In order to do this, the founding group will conduct a post-event survey of some of Qatar's leading financial professionals. This will ensure that the events are structured in a way that will allow participants to get the most out of the initiative.

## **Notes to Editors**

### **Amwal**

Founded in 1998, Amwal is the first investment firm to be licensed by the Central Bank of Qatar operating in three lines of business; investment banking, asset management and financial planning. The firm has launched the first investment portfolio and the first mutual fund investing in the Doha Securities Market and under-wrote the first non-Qatari Initial Public Offering in the country. Amwal has one of the largest investment teams in Qatar, employing more than 50 talented professionals. The firm benefits from a strong shareholder base comprising of Abraaj Capital and SHUAA Capital from the UAE, Qatar Foundation, Qatar National Bank and Qatar Navigation.

### **Qatar Financial Centre**

The Qatar Financial Centre (QFC) is a financial and business centre established by the Government of Qatar and located in Doha. It has been designed to attract international financial services institutions and major multi-national corporations and to encourage participation in the growing market for financial services in Qatar and elsewhere in the region. The QFC operates to international standards and provides a first class legal and business infrastructure for those licensed to operate by the Centre. The QFC was created by Qatar Law No.(7) and has been open for business since 1 May 2005.

### **QFC Regulatory Authority**

The QFC Regulatory Authority is an independent regulatory body established by Article 8 of the QFC Law. It regulates firms that conduct financial services in or from the QFC. It has a broad range of regulatory powers to authorize, supervise and, when necessary, discipline firms and individuals. The QFC Regulatory Authority regulates firms using principle-based legislation of international standard, modeled closely on that used in London and other major financial centers. The Regulatory Authority is currently receiving applications and granting authorisations.

### **QFC Authority**

The QFC Authority is the commercial, administrative and legislative body responsible for driving the commercial strategy of the QFC and for developing relationships with the global corporate community and other key institutions both within and outside of Qatar.

### **Qatari Businessmen Association**

Under the auspices and progressive guidance of H.H. the Emir Sheikh Hamad Bin Khalifa Al Thani, the Qatari Businessmen Association (QBA) was founded by the ministerial decree no. 14 for the year 2002 as a non-governmental, non-profitable organization. The founding members and all other members of QBA share the same vision of H.H. the Emir in creating a diversified, sustainable and resilient economy. Knowing that the private sector is a main pillar for a robust economy our association serves as a strong catalyst that offers a solid foundation for the economic development of Qatar's private sector and provides a forum for idea exchange. Together, we aim to be a major vehicle, consensus builder and advocate for a thriving economic climate in the State of Qatar.

**For more information please contact:**

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