

Building on a Heritage of Investments

An Interview with Dr. Hussain Al-Abdulla,
Executive Director, Qatar Investment Authority



Hussain Al-Abdulla

EDITORS' NOTE In addition to his current post, Dr. Hussain Al-Abdulla is also Chairman of Masraf Al-Rayan Bank, Deputy Chairman (Non-Executive) of Qatar Financial Centre Authority, and a director on the boards of Qatar Airways and Gulf Investment Corporation of Kuwait. Prior to this, from 1990 to 2001, he was Director of the Government of Qatar Investment Office in the Ministry of Finance, during which time he was also Vice Chairman for Qatar International Islamic Bank, Vice Chairman and Managing Director for Doha Securities Market, Project Finance Team Leader for Qatar Petroleum, and a board member of Qatar Islamic Insurance Co. and QAFCO. From 1989 to 1990, he was Assistant Secretary General for Planning at Supreme Council for Planning, and prior to that, he was Head of the Economic Department at HH The Emir's Office.

COMPANY BRIEF Qatar Investment Authority (QIA) was originally founded by the State of Qatar in 2005 to strengthen the country's economy by diversifying into new asset classes. Its growing portfolio of long-term strategic investments complement the State of Qatar's wealth in natural resources. Headquartered in Doha, QIA benefits from being a central part of the State of Qatar's economic vision, which allows it to invest in a manner that transcends the cyclicalities of economic cycles and fluctuations of the financial markets.

What is the history and background of the QIA?

Qatar Investment Authority was originally founded by the State of Qatar in 2005 to strengthen the country's economy by diversifying into new asset classes. Building upon the heritage of investments dating back more than three decades, its growing portfolio of long-term strategic investments complement the State of Qatar's wealth in natural resources.

Headquartered in Doha, QIA benefits from being a central part of the State of Qatar's economic vision, which allows it to invest in a manner that transcends the cyclicalities of economic cycles and fluctuations of the financial markets. As a world class investor, the QIA adheres to the strictest financial and commercial disciplines. It has a strong track record of investing in different asset classes, including listed securities, property, alternative assets, and private equity in all the major capital markets as well as the newer emerging markets.

Please describe the objectives of the Qatar Investment Authority.

buying, selling, and investing in foreign currencies, metals, real estate, and investment instruments; establishing investment enterprises, either individually or with others; and holding shares in companies and enterprises in Qatar and abroad.

What is the QIA's investment strategy? Which asset classes, geographies, or sectors does the organization target?

Set up as a vehicle through which the State of Qatar can help secure the future prosperity of its people by building up a diversified asset base to complement its wealth of natural resources, the QIA's investment strategy is based on its responsibility to generate a strong and sustainable return for the shareholder.

The QIA fulfills its mission of building a global investment portfolio by pursuing financially sound investments across various asset classes, industries, and geographies. Although the QIA was formed in 2005, it has already built up a strong track record of diversified investments, ranging from listed securities, properties, alternative assets, and private equity. It

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QIA's principal aim is the investment of the State of Qatar's surplus financial resources in regional and international markets, including blue chip companies and projects. Its mandate is to propose and implement the investing strategy for the State of Qatar's financial reserves. QIA also aims to diversify Qatar's economic base and increase public sources of income to reduce the country's dependence on its natural resources.

QIA's powers and competencies include designating the banks and financial institutions through which the state reserve may be invested;

does not, however, focus on the energy sector, which remains the responsibility of Qatar Petroleum International, and can be regarded as the second pillar of the Qatar government's global investment strategy.

Backed by significant resources, the QIA forms part of an elite group of financial institutions that can truly claim to be global investors. Although its approach adheres to the strictest commercial disciplines, the QIA benefits from being a central part of the State of Qatar's economic vision, which allows it to

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invest in a manner that transcends economic cycles and market fluctuations. The QIA's ability to take the long term view in its investment strategy offers the benefits of stability to all the stakeholders.

Are there any notable recent investments which demonstrate the QIA's investment criteria?

QIA's most recent investments include Chelsea Barracks in London, the London Stock Exchange, as well as joint venture investment funds with Dubai Holding and in Indonesia. Some of these investments are held through wholly-owned subsidiaries such as Qatari Diar Real Estate Investment Company and Qatar Holding LLC.

Who is on the board of the QIA? And where do the organization's investment professionals come from?

Qatar Investment Authority is chaired by Qatar's Heir Apparent HH Sheikh Tameem bin Hamad bin Khalifa Al Thani. HE Hamad bin Jassim bin Jabor Al Thani, the Prime Minister and Foreign Minister of the State of Qatar, is the QIA's Deputy Chairperson and CEO. Other members of the board include HE Yousef Hussain

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Kamal, the Minister of Finance, Economy, and Commerce of the State of Qatar, and Secretary General of the Supreme Council of Economic Affairs and Investment; HE Abdulla bin Saud Al Thani, the Governor of Qatar Central Bank; Dr. Hussain Al-Abdulla, Executive Board Member, Vice Chairman of the Qatar Financial Centre Authority, and Chairman of Masraf Al Rayan Bank, and Tariq Al Malki, Financial Advisor to the Prime Minister and Foreign Minister, Board Member of the Securities Exchange Authority, and Chairman of Al Khaliji Bank. Ahmad al-Sayed is the Secretary to the Board.

The QIA offers world-class career opportunities and places emphasis on its ability to develop the talents of its people. While we have a focus on nurturing our existing professionals, we are constantly looking for more recruits across all relevant disciplines.

Currently employing 110 investment professionals of various nationalities, the QIA is always interested in hearing from professionals at every level and regularly attracts top-class candidates from the world's leading financial institutions, professional services firms, and private equity houses. ●