



مركز قطر للمال
Qatar Financial Centre



QATAR FINANCIAL CENTRE



Annual Review 2017

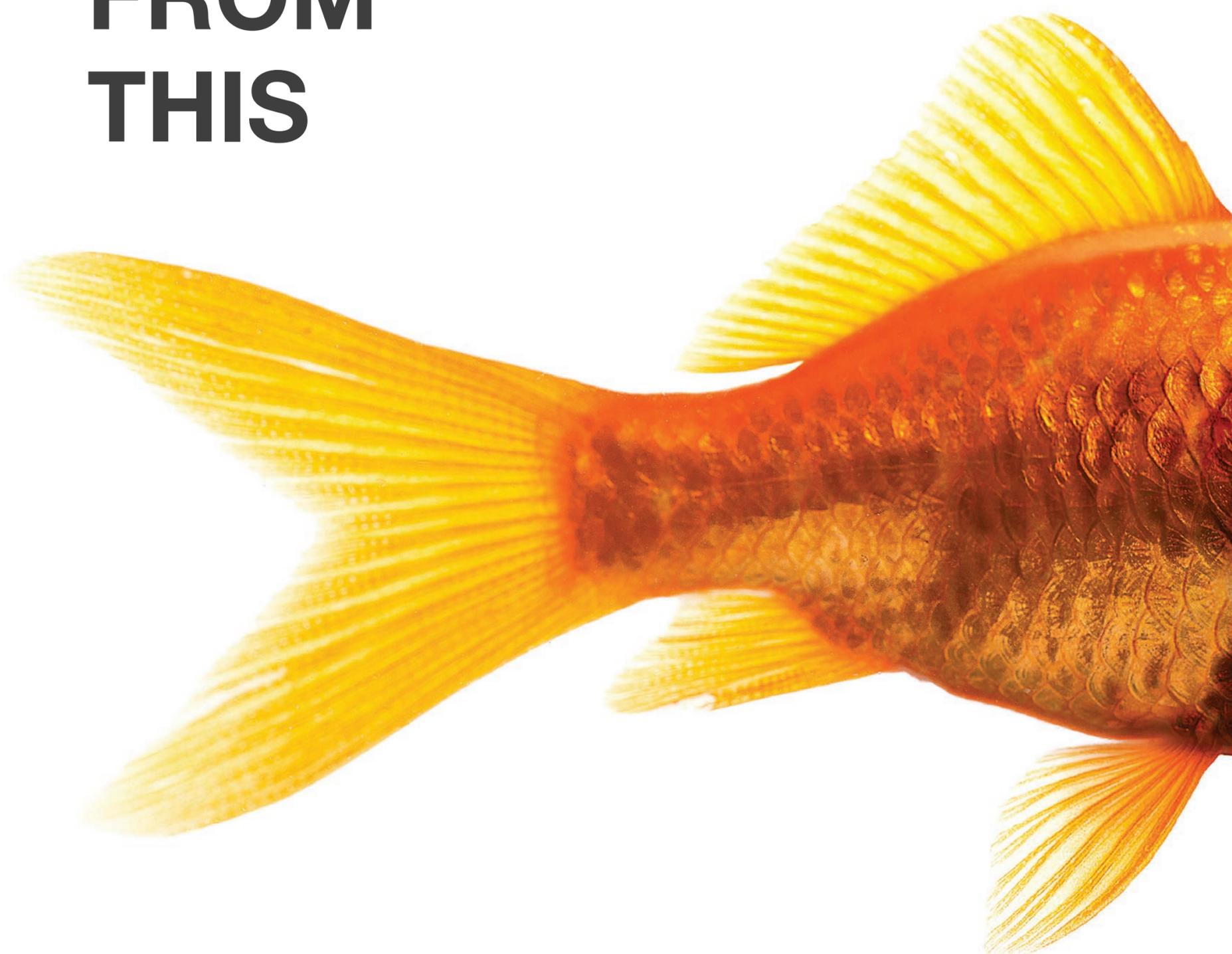
QFC ACHIEVES RECORD GROWTH IN 2017

Emerging Opportunities

2017 proved to be a very successful year for the QFC, with new business records met, new markets explored and a number of announcements made, making the QFC platform even more attractive to local, regional and international investors.

The unprecedented events of 2017 proved that challenges can in fact become opportunities. Now more than ever, there are more opportunities for home-grown businesses to grow in Qatar.

**FROM
THIS**





TO THIS

Our world-class legal
and tax environment
gives your business
bigger opportunities

WE MEAN BUSINESS



مركز قطر للمال
QATAR FINANCIAL CENTRE

Foreword



H.E. Ali Shareef Al-Emadi Chairman and Minister of Finance

The Qatar Financial Centre (QFC) had yet another successful year as it continues to help transform Doha into a leading global financial and commercial capital, celebrating a number of achievements including the launch of QFC's five-year roadmap for Qatar's private sector. Qatar's economy has demonstrated its resilience in 2017 despite geopolitical shifts. QFC played an integral role providing companies with a platform to expand to Qatar and tap into the multi-billion dollar opportunities available in sectors spanning across healthcare, sports, tourism & culture, transportation, education and others.

H.H The Emir has taken significant steps towards legal and business reforms including a free zones law which will attract billions of dollars of investments. These reforms are just some of the steps being taken by the State to ensure Qatar economy remains open and investors carry out their business with ease and efficiency. In addition, there is now visa-free entry for over 80 nationalities further opening up Qatar to the world.

As a result, the QFC has seen a surge in business as Qatari businesspeople registered more of their assets at home and multinationals sought to boost their presence here. State-owned companies, or those owned by majority Qatari shareholders – as well as high-net-worth individuals – have redirected their investments to the QFC, reflecting a desire by international companies to maintain close ties with Qatar.

Furthermore, this Annual Review is set against an impressive economic backdrop. Real GDP growth continued to grow in 2017, reflecting significant expansion in the non-hydrocarbon sector, owing to government investment commitments, and supported by the added output from the new Barzan gas project. Qatar has maintained all its commercial commitments

and our exports remain on schedule. Historically, we have evolved and deftly responded to the nation's development, and we have continued to do so over the past year.

A key pillar of Qatar's long-term strategy is economic diversification, which depends on incentivising both companies and individuals to move beyond hydrocarbons, and for nationals to seek employment outside the public sector. QFC has been instrumental on both of these fronts, and has advanced our trade relations all over the world in pursuit of this goal. Existing trade relations have expanded and new ones have been forged.

Our foreign assets and our foreign investment amount to more than 250% of our GDP, and non-hydrocarbon growth remains positive at 4% in 2017 as a result of the ongoing diversification efforts which the QFC continues to play an important role in.

Lastly, the move to Msheireb Downtown Doha scheduled for 2019 will also help the QFC to attract increased foreign investment and expertise that benefit the local economy, and will add to the QFC's achievements which have culminated in the licensing of over 460 firms, whose total assets amount to over USD 20 billion.

Doha's new financial city is only one project in Qatar's diverse investment programme, which is worth more than USD 200 billion overall. Such investments offer great opportunities for both existing and prospective QFC firms, as public expenditure on this scale stimulates increased private investment. I congratulate everyone at QFC on the achievements of 2017 under the leadership of Yousuf Mohamed Al-Jaida, Chief Executive Officer. I anticipate that 2018 will see continued growth and prosperity for both the QFC and the local economy as a whole.





Yousuf Mohamed Al-Jaida

Chief Executive Officer and Board Member

Welcome to the QFC Authority's 2017 Annual Review.

As we look back on a remarkable year, we can reflect on how our collective determination, work ethic and positive attitude have helped us to reach new heights, as we contemplate the great future that lies ahead.

The year 2017 will certainly go down as a momentous one in Qatar's history, as we were confronted with unprecedented international challenges in the face of the ongoing blockade. However, what appeared at first to be a setback has instead revealed powerful opportunities for QFC's firms, and for Qatar as a whole.

Last July, during his first speech to the nation since the blockade was imposed upon us on 5 June, His Highness Sheikh Tamim bin Hamad Al-Thani, the Emir of the State of Qatar, stressed the importance of further developing bilateral relations with other countries in order to achieve economic independence. Here at the QFC, we have demonstrated our full commitment to the achievement of this goal. QFC continued to support the development of world-class financial and non-financial service industries, and we broadened our platform to cater to the needs of the country and reaffirm Qatar's economic attractiveness.

The recent blockade has indeed encouraged us to forge new relationships, and the QFC has already signed MoU's with an array of foreign entities, including UKTI, Paris Europlace, Pudong Shanghai, and MMRDA, and locally with Qatar Tourism Authority, Qatar University and Qatar Chamber.

During the months to come we will begin seeing the implementation of some of the economic measures taken by His Highness the Emir Sheikh Tamim bin Hamad Al-Thani to ensure that Qatar's economy continues to prosper. These include opening Qatar's economy to new initiatives, investments, production of

food, medicine and ultimately, diversifying the country's economy and sources of income.

We firmly believe in the provisions on the Investment Free Zones which will enhance the investment climate in the country, push the economic development, open new horizons to the private sector and achieve many advantages for citizens and foreign investors. In March this year, the QFC launched its five-year corporate strategy aimed at creating jobs and continuing to diversify the economy in the lead-up to the 2022 FIFA World Cup and beyond.

It is also important to note that 2017 saw a 66% increase in new firms registering under QFC compared to 2016. The newly registered firms came from an array of sectors, including information technology, education and training, events and PR, and advisory and consulting. The newly registered firms also represent geographical diversity, coming from Qatar, Europe, Asia Pacific and the MENA region. As I reflect on the year that has passed, I look back with immense pride at everything our team has accomplished. Our success this year is best shown by our record growth in 2017. Despite the regional uncertainty, the QFC recorded a 66% increase in new firms being licensed year on year (01 January to 31 December 2017). The total number of firms on the QFC platform has reached 461 (as at 31 December 2017), compared to 348 firms at the end of December 2016, marking a 32.5% increase year-on-year.

I am confident that in 2018, we will continue in our mission to develop the private sector in Qatar, and establish Doha as a leading business hub.

I send my sincere thanks to everyone at QFC for standing up to the challenges we have faced and proving that our unity in diversity helps us to overcome any and all obstacles.



Vision

To transform Doha into a leading global financial and commercial capital



The image features a close-up, low-angle view of the Burj Khalifa's spire on the left side. The spire is covered in a complex, golden-colored perforated facade that creates a textured, lattice-like appearance. The background shows a vast cityscape with numerous buildings, a large body of water, and a clear sky, all bathed in the warm, golden light of a sunrise or sunset.

Mission

To drive economic development
and diversification by providing a
world-class commercial, legal and
regulatory environment

At a Glance

Since our establishment, we have worked to develop and diversify Qatar's private sector in line with the objectives set out in the Qatar National Vision 2030. Now more than ever, we will continue to support the development of a

world-class financial and non-financial service industry and broaden our platform to cater to the needs of the country and reaffirm our economic attractiveness as a nation.

QFC works in the best interest of Qatar and its people by



Facilitating growth and diversifying the economy



Encouraging a broad range of financial and non-financial services firms to be incorporated/registered and licensed



Fostering a business friendly environment



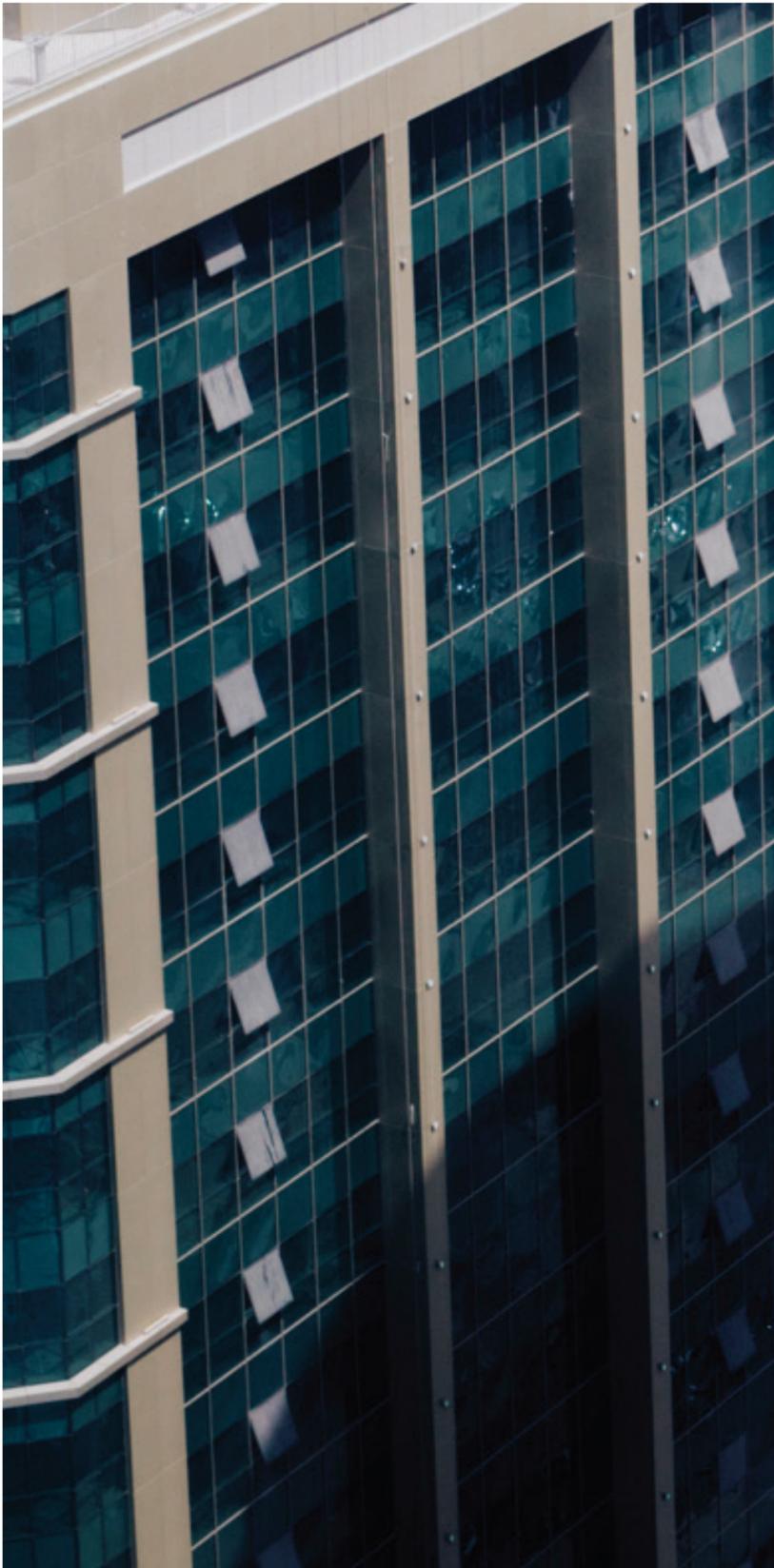
Providing a world-class legal regime supported by an independent judiciary and dispute resolution centre



Providing a world-class legal, regulatory, tax and business infrastructure



Empowering talented young Qataris to become future business leaders



QFC firms benefit from:



100% foreign ownership



Legal and judicial framework based on English common law



100% repatriation of profits and capital



Independent court, regulatory tribunal and dispute-resolution centre



10% corporate tax on locally-sourced profits



No restrictions on the currency used for trading



Companies set up under the QFC also benefit from Qatar's extensive DTA network with over 66 countries



Quick and easy set-up process

Board of Directors



H.E. Ali Shareef Al Emadi
Chairman and Minister of Finance



H.E. Sheikh Ahmed Bin Jassim Al Thani
Deputy Chairman and Minister of Economy and Commerce



Rashid Ali Al-Mansoori
Board Member and Chief Executive Officer of Qatar Stock Exchange



Ahmad Abdulla Ahmad Jassim Al-Jamal
Board Member and Director of Financial Affairs at the Ministry of Interior



Dr Arnab Banerji
Board Member and Chairman of Collabrium Capital



Bob Wigley
Board Member and Chairman of UK Finance, Vesta Global Holdings



Yousuf Mohamed Al-Jaida
Chief Executive Officer and Board Member

Management Team



Yousuf Mohamed Al-Jaida
Chief Executive Officer
and Board Member

Yousuf Mohamed Al-Jaida was appointed Chief Executive Officer of the QFC Authority in June 2015. He previously held the role of Deputy Chief Executive Officer and Chief Strategic and Business Development Officer at the QFC where he was responsible for the overall strategic development.

Yousuf has a strong financial background with experience across a variety of roles. Prior to joining the QFC, he was Head of Indirect Investment at the Qatar General Retirement and Pension Authority, which included overseeing the management of hedge fund, private equity, real estate, fixed income and equity portfolio investments. His previous experiences include engineering project work for Qatar Petroleum

and Dolphin Energy and managing various real-estate projects in Qatar.

He represents the QFC Authority on the boards of the Qatar Exchange, the Qatar Finance and Business Academy and the Financial Markets Development Committee. He also sits on the Advisory Council of Qatar University's College of Business & Economics. He has previously sat on the boards of Nakilat QSC and the US\$1 billion strategic investment fund of Unicorn Investment Bank, as well as serving as Vice Chairman of Mayadeen Real Estate Company KSCC.

He graduated from the University of Arizona, USA.



Raed Al-Emadi
Chief Commercial
Officer

Raed Al-Emadi is the QFC Authority's Chief Commercial Officer, leading the Licensing, Companies Registration Office and Client Affairs divisions. Prior to joining QFC, Raed served as Silatech's Deputy CEO and Chief Operations Officer.

Raed also worked within many prominent Qatari organisations such as Qatar Petroleum, Qatar Foundation and Barwa Real Estate. He has been involved with projects in the hydrocarbon and the real estate development industries both in Qatar and internationally. Throughout his career he has been entrusted

with many critical roles, including the role of Chief Operations Engineer at Qatar Science & Technology Park (QSTP), handling clients such as Shell, Rolls-Royce, Microsoft, ExxonMobil and General Electric, among others.

Committed to entrepreneurship, Raed assisted in the establishment of the Bedaya Center and the Qatar Business Incubation Center, where he continues to serve as a board member.

Raed graduated from McNeese State University (Louisiana, USA) with a Bachelor of Science in Mechanical Engineering and a minor in Mathematics.



Nasser Al-Taweel
Chief Legal Officer and
Board Secretary

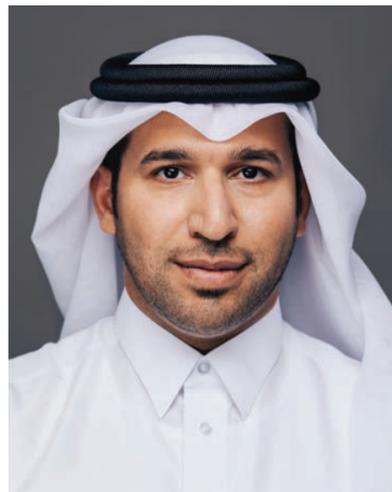
Nasser has extensive experience of both Qatari law and English law, and was one of the first Qataris to qualify as a solicitor in the Senior Courts of England and Wales.

In his current role as Chief Legal Officer, Nasser heads a department of lawyers from various countries with extensive backgrounds. He manages and works on various matters, including ensuring that the QFC adopts and adheres to best internationally accepted practices in governance compliance. He is a lead in supporting the vision of the QFC as a regulator and platform for conducting business and oversaw the drafting and updating the new QFC Law.

Prior to joining the QFC, Nasser worked as a Legal Counsel for Royal Dutch Shell in various locations, including London and The Hague. As well as advising and supporting Qatar Shell during the implementation of the new tax law in Qatar, he ensured compliance with

the various laws of Qatar including the Qatari Commercial Companies Law, Commercial Law and the Labour Law, and the provisions of the concession agreements between Shell and the Government of Qatar. He also worked on mega transactions including mergers and acquisitions and LNG projects.

As part of this role, he also liaised and interacted with various organisations including Qatar Petroleum, Qatar Foundation, qatargas, Barwa Real Estate, and Qatar Science and Technology Park, and has handled stakeholder engagement and legal matters with various authorities, ministries and departments in Qatar. He holds a Bachelor's degree in Laws from the University of Leeds, (UK), where he graduated with a 2:1 First Degree Honours, and a postgraduate diploma in Legal Practice from the University of Law, where he graduated with distinction.



Hamed Al-Saadi
Chief Financial and
Tax Officer

Hamed Al-Saadi joined the QFC Authority as Chief Financial & Tax Officer in August 2015. He assumes a strategic role in the overall management of the QFC, from financial planning through to execution of the QFC's financial activities, while adhering to the QFC's values of transparency, efficiency and integrity.

Hamed has 15 years of accounting and financial management experience. He spent 10

years at Rasgas, where he held a number of high profile appointments, including General Accounting Manager. Hamed has a further 5 years of experience working at Qatar University. He holds a Bachelor's Degree in Accounting from Qatar University, and an Executive MBA from the University of Plymouth (UK). He also has specific expertise in audit, project management and executive leadership.



Dr Haitham Mohamed Al-Salama
Chief Economic Advisor
and Special Advisor to
the Minister of Finance

Dr Haitham Al-Salama joined the QFC Authority as the Chief Economic Advisor in August 2016. He has over 15 years of experience spanning the fields of healthcare, policy and management within governmental and non-profit organisations.

Prior to joining the QFC Authority, Dr Haitham held the position of Director of Science Policy and Management at Sidra Medical and Research Centre, a member of Qatar Foundation. He was a member of the Supreme Council of Health Ethics Committee, Carnegie Mellon University-Qatar Institutional Review Board and the Qatar Cancer Action Team of the Supreme Council of Health, among others. He is the proud recipient of Oxford University's

Honorary Senior Research Fellowship, the League of the Arab States' 25th Anniversary Distinguished Student Award, the Scientific Excellence Award in Physics from GCC and the Arab Thought Foundation Prize for Outstanding Talented Youth for being the youngest Arab and Muslim physician having graduated Medical School at 19 years of age.

He holds an MBA from Stanford University, USA, a Master of Arts in Education, as well as a certificate of Social Innovation and Public Management from Stanford University, a Master in Public Policy from Harvard University, USA, in International and Global Affairs and an MBBS from King Saud University.



Yousef Fakhroo
Chief Marketing and
Corporate Communica-
tions Officer

Yousef Fakhroo is the Qatar Financial Centre (QFC) Authority's Chief Marketing and Corporate Communications Officer. He is responsible for developing the entity's brand and image, including developing marketing and communications strategies, digital marketing, social media outreach, advertising campaigns, overseeing brand management and delivering on local and international media opportunities. He is also responsible for supporting all business units through cross-collaborative efforts, to promote the QFC and its offering worldwide. Yousef has considerable experience in representing major Qatari organisations at a strategic level across the communications spectrum. Prior to joining the QFC and as part of his role at Qatar Petroleum International, he was responsible for promoting Qatar to local, regional and international stakeholders.

Previously, he held several positions at Qatar Foundation (QF) including of Programme Communications Manager, where he worked on the launch of QF's new corporate identity and "Think" campaign. Yousef was also selected to be part of the delegation to welcome the FIFA Committee to QF's Education City as part of Qatar's successful World Cup bid. He is a board member of Injaz Qatar, an initiative that aims to accelerate young people's ability to contribute to the economic development of nations by connecting them with dedicated business mentors and providing them with the skills and mindset they need. Yousef holds a Masters in International Marketing Management from the University of Surrey in the UK.



Jamal Al-Hajaji
Chief Administration
Officer

Jamal has undertaken the task of evolving the Information Technology, Procurement and Human Capital Strategy to meet the medium and long term objectives of the QFC Authority in line with the vision and mission of the organisation. His cutting edge leadership skills and pioneering techniques create the optimal work environment for excelling professionalism, maintaining high ethics, achieving maximum productivity, and exceptional customer service. Jamal brings over 12 years of experience, across various roles spanning from leadership, general management, business analysis, procurement and market development in education and financial organisations such as Qatar Foundation and Qatar Financial Centre. He was selected as a member of the Tender Committee for Qatar Foundation

and received an honourable recognition for being one of the spokesperson of the Qatar Foundation Speaker's Bureau, nominated by the management.

In his role, he is also responsible for consistently providing corporate direction and leadership to establish, implement and develop Human Capital, Procurement, Information Technology and Facility Management in QFC Authority and its subsidiaries which are Qatar Financial Business Academy (QFBA) and Qatar International Court and Dispute Resolution Centre (QICDRC) to ensure effective strategies, policies and procedures that drive performance and excellence to enable QFC to achieve long term, sustainable business growth.

Jamal holds a Bachelor Degree in Business Administration from California State University.

**FROM
THIS**





TO THIS

With our world-class legal
and tax environment your
business is more powerful

WE MEAN BUSINESS



مركز قطر للمال
QATAR FINANCIAL CENTRE

Emerging Opportunities

2017 proved to be a very successful year for the QFC, with new business records met, new markets explored and a number of an-

nouncements made, making the QFC platform even more attractive to local, regional and international investors.

New laws and amendments announced in 2017 include:

- The new arbitration law (Law No 2 of 2017) grants the Qatar International Court and Dispute Resolution Centre jurisdiction to oversee arbitration cases in the state of Qatar with the aim to stimulate and strengthen the investment and business environment in Qatar.

- Amendments to the Tax Regulations and Rules to encourage potential entrants to establish at the QFC and incentivise these entrants as well as existing QFC entities to conduct business through their QFC based operations with the rest of the world, leading to regional and international expansion. The amendments will also incentivise QFC entities to increase their operations and deploy more skilled employees in Qatar, which will result in increased economic benefits for Qatar.

- Amendments to the Special Purpose Company (SPC) Regulations and Rules to further clarify the permitted activities for SPC's and Holding Companies and improve the structures

and enhance their corporate applications in commercial transactions, while bringing enhanced transparency in adherence to the recommendations of the Financial Action Task Force ("FATF").

- Amendments to the Trust Regulations to enhance the use of QFC trusts in corporate applications and reflect the high standards adopted by the QFCA in adherence to the recommendations of FATF particularly in respect of maintenance of beneficial ownership details.

- Amendments to the QFCA Rules to include a Legal Services Code of Conduct and Professional Accountants Code of Conduct setting out certain fundamental requirements for the provision of legal services and professional accounting and tax services in or from the QFC which would require Legal Services Firms, QFC Lawyers and Accountancy and/or Tax Services Firms to meet the high standards

of conduct and practice that are expected of professionals operating in the QFC's world-class international business environment.

- Enactment of the QFC Netting Regulations which would provide legal protection for netting and promote certainty in relation to financial transactions entered into by QFC entities. The new Netting Regulations will supplement the existing framework provided by the QFC Insolvency Regulations and the QFC Security Regulations.

- Amendments to the QFC Insolvency Rules providing options to Insolvency Practitioners to procure appropriate insurance policies instead of taking out Specific and General Bonds and the levels of coverage.

- Additionally, QFCA is undertaking an assessment of all its regulations to enhance the adoption of standards relating to money laundering, transparency and terrorism financing, ensuring robust implementation of

FATF international guidelines and standards for anti-money laundering and combating the financing of terrorism.

- QFCA is also currently developing an internal compliance, training and testing framework incorporating updated training modules on topics including Anti-Money Laundering and Terrorism Financing and Anti-Bribery and Corruption.

- Furthermore, to ensure better risk management, the QFCA has improved its contracting framework by implementing a software system which automates the generation and processing of standard commercial contracts. The system has provided more efficiency and increased productivity within both the QFCA's procurement and legal functions as it reduces or eliminates delays and risks resulting from variances in commercial contracts. It is intended to extend the application of this system to other departments within the QFCA.



2017: A Year in Review

The unprecedented events of 2017 proved that challenges can in fact become opportunities. Now more than ever, there are more opportunities for home-grown businesses to grow in Qatar and the QFC is working with local entities, organisations and universities to promote entrepreneurship. In addition, the QFC continued to announce new partnerships and MoU's with a number of local entities including qpost, HBKU and the Ministry of Justice.

Regionally, Turkey became one of the top regional prospects for the QFC, particularly as trade between Qatar and Turkey has now surged over USD19 billion. The QFC visited both Istanbul and Ankara and met with governmental heads and new business prospects. In the years to come, the QFC will look to

further expand its relations with regional allies, outlining Kuwait, Oman, Turkey, Iraq and Iran as major partners. This will allow the opening up of new trade routes and in turn, create opportunities in all countries, hence growing the region's economic ecosystem.

Internationally, a number of high-level roadshows took place across Asia and Europe making stops in Singapore, Hong Kong, Berlin, Munich, London and Manchester. Senior officials from the QFC Authority, conducted panel discussions, face-to-face consultations and networking events with professionals and business leaders from its target markets. This came as part of QFC's continued efforts to promote Qatar and the QFC platform and to create opportunities to connect with new business prospects and stakeholders in line

with the Qatar National Vision 2030.

The QFC's offer of easy set up and the benefit of 100% ownership, plus enabling businesses to be fully onshore and deal in any currency whilst being geographically centrally placed between East and West proved vital in attracting large interest and led to many new companies being incorporated under the QFC. In 2017, the QFC also continued its outreach to untapped markets and proudly welcomed its first Mexican firm to the platform, paving the way for further untapped countries to join. This is yet further proof of the openness and the attractiveness of the QFC platform to those looking to expand and tap into Qatar's large-scale projects.

Business agreements and collaborations with international entities and stakeholders con-

tinue to be fruitful. In 2017, the QFC signed an MOU with the US-Qatar Business Council (USQBC) to expand collaboration between the two organisations and promote business between the United States and Qatar. An MoU was also signed with the Mumbai Metropolitan Regional Development Authority (MMDRA) to help boost the financial services industry in both countries.

Throughout the year, the QFC was also recognised locally, regionally and internationally for its unique platform and offering and won awards including "Best Private Sector Developer" from International Finance Magazine (IFM) for efforts to diversify Qatar's economy and was also awarded "The legal department of the Year" in the public sector at the Middle East Legal Awards.

CSR & Social Investment

At the QFC, we strongly believe in a purpose-driven business that brings tangible value to our stakeholders; and that leaves a well-defined, measurable impact.

Throughout 2017, QFC's CSR strategy focused on two pillars; youth and education, and community development.

Youth & Education

Under this pillar, QFC has committed to youth development as they represent the foundation of our society and the hope for our country's development through initiatives that serve in supporting the growing role of youth in innovation and business development. Senior QFC representatives met with 30 students from Bedaya as part of their summer camp for high school and university students. The visit aimed to raise awareness on existing organisations and companies in Qatar. Students were given a chance to speak to senior

management in different departments to gain a better idea of the workings of the QFC. Furthermore, QFC welcomed Qatar Business Incubation Center (QBIC)'s Korean partners – Korea Startups Association (Kstartups) – at QFC premises as part of the Kstartups business tour visit in Qatar to offer them support and expose them to our business platform. During 2017, the QFC was also committed to supporting Hasalty, a financial education app for children that is set to be launched in 2018.

Community Development

Under this pillar, QFC focused on the importance of social inclusion and carried out successful initiatives that involved all members of the community including the hearing impaired, construction workers, the elderly and orphans.

2017 kicked off with the Hearing Impaired Graduation Ceremony where QFC celebrated the first graduating class following eight weeks of four weekly sessions covering topics such as personal planning, creative thinking, general management, social media marketing, career excellence, communication skills and stress and time management. The event was attended by H.E. Dr Issa Al Jafali Al Nuaimi, Minister of Administrative Development, Labour and Social Affairs and has been a great success with 18 students and 10 instructors being publicly honoured.

During Ramadan, QFC launched Sandouq, a unique initiative in observance of the Holy month of Ramadan and reflecting its spirit of giving and philanthropy. The campaign involved distributing gift boxes to the families of 200 workers in Nepal currently taking part in the construction work at Msheireb Downtown Doha, supported by Msheireb Properties and Ooredoo.

The workers were given a shopping list to choose items such as children toys, educational materials, home goods and necessities to send home to their families. The project

was heralded for its success and for bringing a number of local entities together for the good of the community.

Ooredoo provided support by setting up face-time and phone booths for the workers, to allow them to call their families in Nepal to inform them that they would be receiving a Sandouq gift box. Ooredoo also provided free calling cards to all 200 workers.

Sheikh Mohammed Abdulla Al-Thani, Ambassador for the initiative, led a team of volunteers including Qatari school students from Al Noor Institute, Amna Mahmoud Al Jaida Primary School for Girls and Al Rashad Independent School for Boys to the construction site in Msheireb where they packed the boxes with the selected goods. Volunteers also wrote heartfelt notes to the families, which were included in the gift boxes.

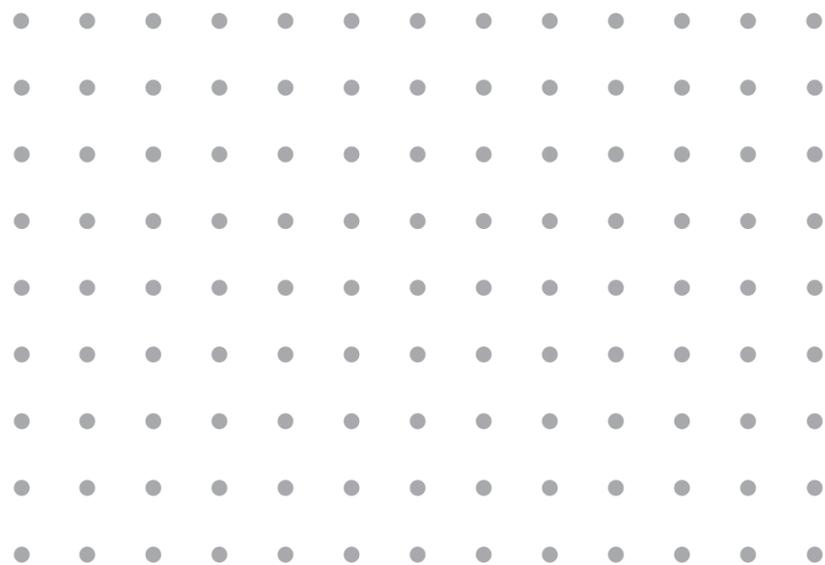
Last but not least, in 2017, QFC started implementing its Busmah programme; a hero programme for QFC staff that ensures strong engagement with the community & real, tangible and measurable impact through monthly initiatives providing the staff with volunteering opportunities.

Given the successful roll-out of the 2017 Social Investment Strategy, over the course of the next 12 to 24 months, the QFC aims to spearhead sustainable and socially conscious programmes that makes us genuine agents of positive change.



Dots and Boxes

Players (2 or more) take turns with a different color pen creating line segments between dots. When a player forms a square with their line, they may put their initial in that square and play again. The game continues until all the lines between the dots have been drawn.



Who will win?

We Mean Business

QFC launched a global campaign aimed at boosting awareness of QFC in key markets. The campaign underlined that QFC understands the business of doing business, it reasserted Qatar Financial Centre as one the

world's leading business and financial centres and touched on the benefits that QFC provides to companies looking to expand East to West and West to East.



New Firms

LIST OF QFC FIRMS LICENSED IN 2017

QFC #	Firm Name	QFC #	Firm Name
349	GWC Logistics Holding Limited Liability Company	409	Middle East International Financial Group LLC
350	Servicesouk Doha LLC	410	TriDoha LLC(G)
351	DMG Events (Doha) LLC	411	Fincantieri Services Middle East LLC
352	MAISON DE LA FRANCE LLC(G)	412	SwissOpen Air International Doha QFC Branch
353	Greenstone QFC LLC	413	AREP DOHA LLC
354	Predica Middle East LLC	414	Al-Nour holding LLC
355	Q WAM LLC	415	One Works S.P.A - QFC Branch
356	ANOTECH Energy Doha LLC	416	Interserve Engineering and Construction Holding (MENA) LLC
357	Qatar Science and Technology Holding LLC	417	Dunn Lightweight Architecture LLC
358	Astrolabe Capital LLC	418	52 Capital LLC
359	Indian Business and Professional Council LLC(G)	419	Overture Stars Partners Holding LLC
360	EP2C Energy Doha LLC	420	IEIL - QFC Branch
361	Transfer Rapid Gulf Technology Holding LLC	421	Premium Productions LLC
362	Iwatani Corporation – Doha (QFC Branch)	422	TAHPI PTY LTD - DOHA, QFC BRANCH
363	Maneo LLC	423	Rutherford, Bess and Attwood LLP
364	PowerGlobe LLC	424	Sommer Winter Zeit (SWZ) LLC
365	Stallway LLC	425	GRAI Holding LLC
366	Coordinates QFC Branch	426	Halul 100 LLC
367	BOH LLC	427	Halul 49 LLC
368	QIA FIG Holding LLC	428	Halul 68 LLC
369	QIA TMT Holding LLC	429	Halul 70 LLC
370	Crescent Capital Investment LLC	430	Halul 71 LLC
371	New Horizon Investment LLC	431	Halul 80 LLC
372	Logistic Horizon LLC	432	Halul 81 LLC
373	Newton Establishment LLC	433	Halul 82 LLC
374	Portland PR Limited	434	Halul 83 LLC
375	IEEE Worldwide Limited LLC(G)	435	Halul 90 LLC
376	Pakistan Business Forum-Doha LLC(G)	436	Halul 101 LLC
377	Wave LNG Solutions LLC	437	Ooredoo Global Services LLC
378	Millennium One LLC	438	Global Risk Advisors EMEA Qatar Financial Centre Branch
379	Millennium two LLC	439	AI SHAMAL 1 LLC
380	Millennium three LLC	440	Mealeading Consulting Services LLC
381	Bai Can Investment Holding LLC	441	Alloy Holdco LLC
382	Baltic Business Council LLC (G)	442	Quinn Emanuel Urquhart & Sullivan, LLP Doha, QFC Branch
383	QIA Investco Holding LLC	443	Halul 69 LLC
384	QIA Retail Holding LLC	444	Qinvest Re Equity LLC
385	Switch Made QFC Branch	445	Croatian Business Council LLC(G)
386	Ras Abu Aboud Estate LLC	446	Platinum Intelligent Consulting LLC
387	Talabat QFC LLC	447	SYSCONTEK CONSULTING LLC
388	Devisers Advisory Services LLC	448	Gulf Marine Services LLC
389	ANAS Tec Gulf Engineering LLC	449	Qatar Nigerian Business Council LLC(G)
390	Qasim Terminal Holdings LLC	450	Accelerated Value Group LLC
391	STAG Geological Services Limited	451	The Chartered Institute of Arbitrators – Qatar & QFC LLC(G)
392	Value In Projects LLC	452	Palo Alto Networks QFC LLC
393	Bai Can Investment Management Company LLC	453	M Projects LLC
394	GIS-MIC DOHA LLC	454	Y&S Consulting LLP
395	OIH Investment LLC	455	Generation Amazing Foundation
396	Al Wokaer East LLC	456	Medical Mission Group Management Company LLC
397	Barzan East LLC	457	Future Health LLC
398	MENA Investcom LLC	458	The Australian Institute of Quantity Surveyors LLC(G)
399	Al Wakra East LLC	459	Group Origin LLC
400	OSEA Investment LLC	460	Harbour Holdings LLC
401	ORY Capital Partners Holding LLC	461	Fluor AMEC II, LLC QFC Branch
402	Luay Darwish Holding LLC		
403	Integra Holding LLC		
404	Blue Luca Holding Company LLC		
405	NB Surveys LLC		
406	The Criteria Investment LLC		
407	CB Innovation Services LLC		
408	Bank of China Limited Qatar Financial Branch		

461

Total incorporated firms

113

Licensed in 2017

28%

Holding Companies

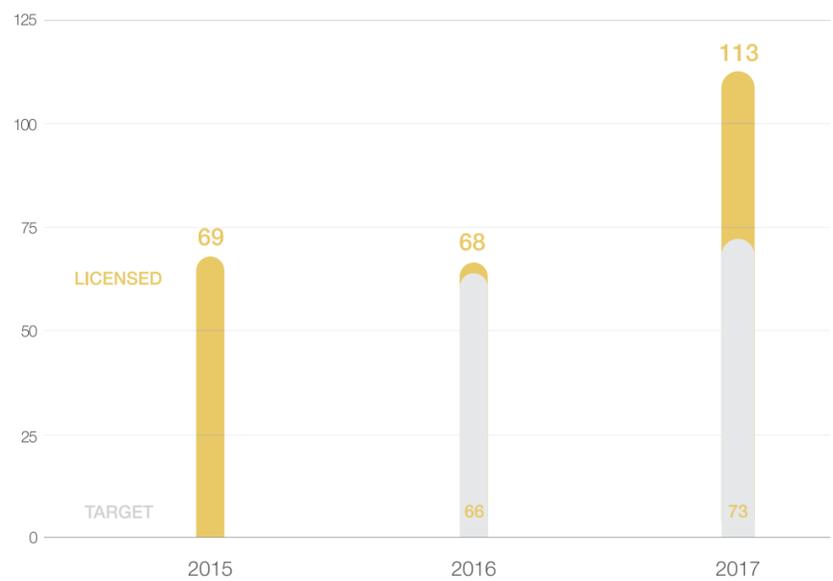
64%

of firms from Qatar

1.6

Average working days to process licence

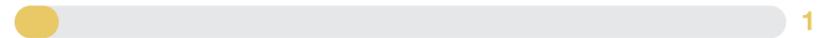
LICENSED FIRMS BY YEAR



2017 LICENSED FIRMS BY ACTIVITY

REGULATED FIRMS

BANKS

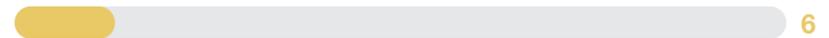


NON-REGULATED FIRMS

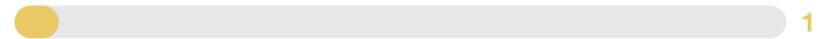
HOLDING CO.



BUSINESS COUNCIL ACTIVITIES



LEGAL SERVICES



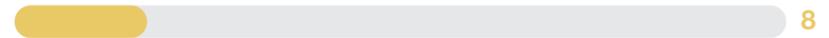
SPECIAL PURPOSE COMPANIES



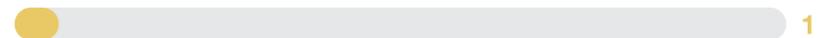
PROF. SERVICES (EXCEPT LEGAL)



MGMT. OFFICES



FOUNDATION

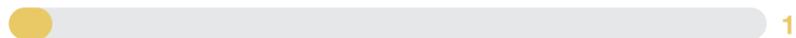


Breakdown of Licensed Firms in 2017

BY PERMITTED ACTIVITY

REGULATED FIRMS

CORPORATE BANK



NON-REGULATED FIRMS

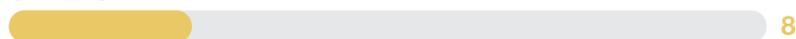
PROFESSIONAL SERVICES



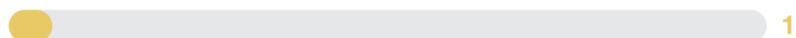
SPECIAL COMPANIES



OTHERS



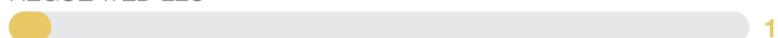
FOUNDATION



BY LEGAL STRUCTURE

REGULATED FIRMS

REGULATED LLC

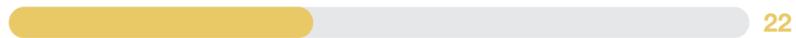


NON-REGULATED FIRMS

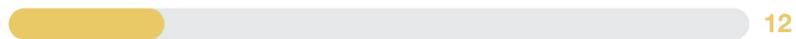
NON-REG. LLC



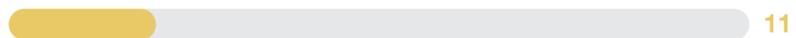
HOLD CO. LLC



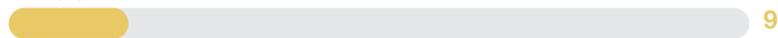
SPC'S LLC



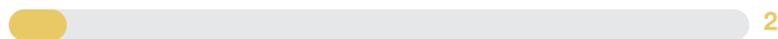
NON-REG. LLC BRANCH



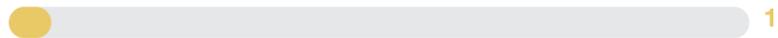
LLC(G)



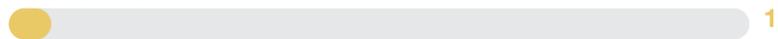
NON-REG. LLP



NON-REG. LLP BRANCH



FOUNDATION



Tic Tac Toe

The simple game of tic tac toe is a two player game of Xs and Os. One player begins (take turns being the first player) by placing an X in one square. The next player draws an O in another square. The game continues until there are three Xs or Os in a row or all squares are filled—a draw game.

Game 1

Game 2

Enjoy a quick game

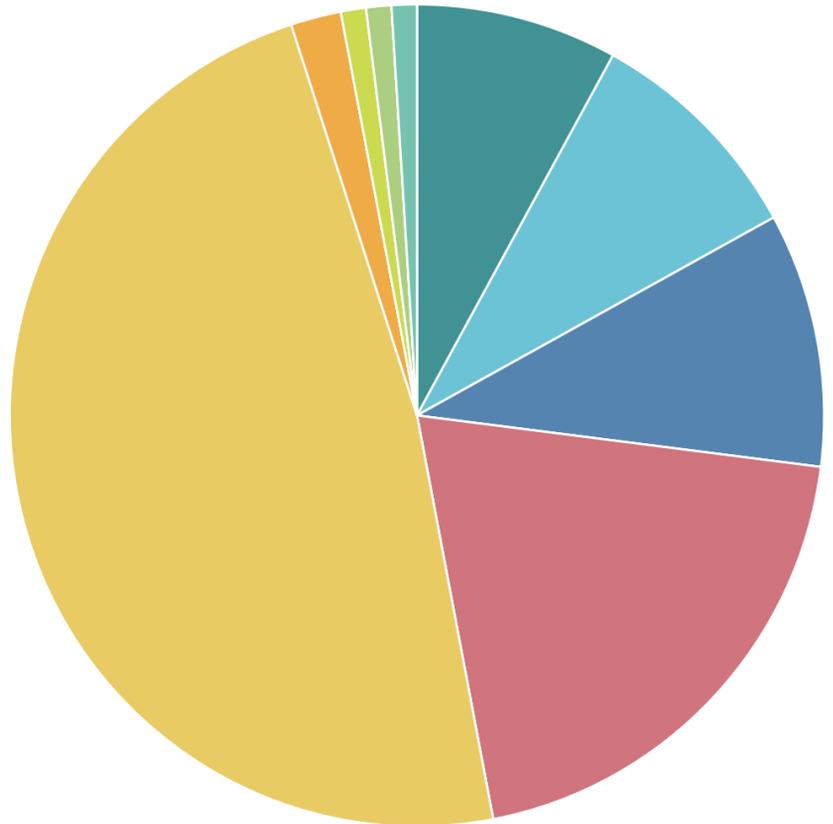




BREAKDOWN OF 2017 LICENSED FIRMS

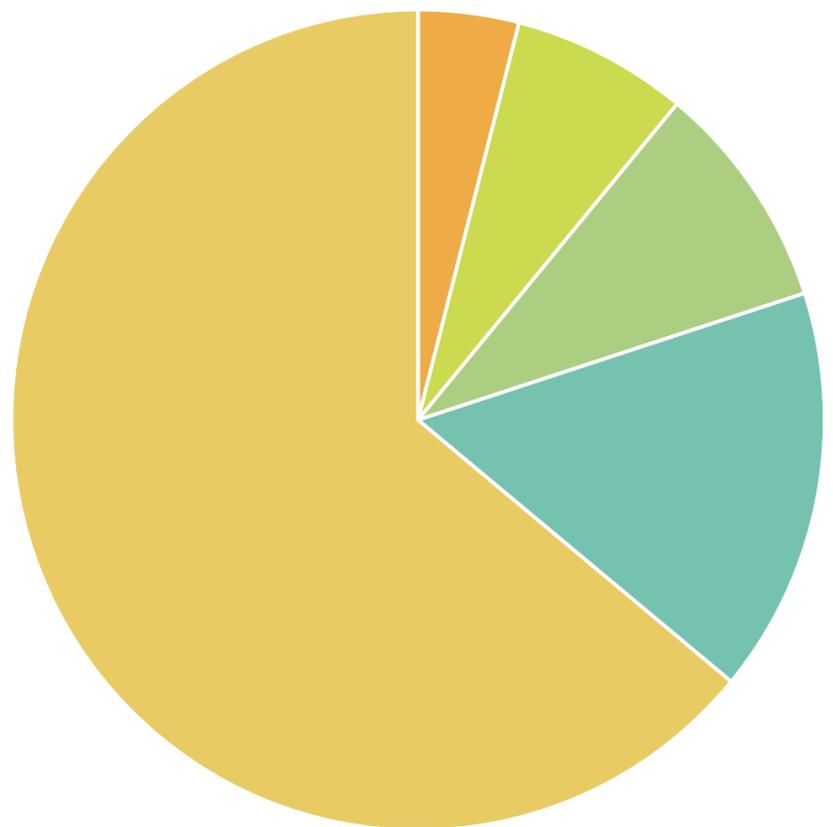
By Legal Setup

- Non-regulated LLC 48%
- Non-regulated LLP 2%
- Non-regulated LLP Branch 1%
- Regulated LLC 1%
- Foundation 1%
- LLC(G) 8%
- Non-regulated LLC Branch 9%
- SPCs LLC 10%
- Holding Co LLC 20%



By Country of Origin

- Qatar 64%
- North/South America 4%
- GCC 7%
- PAN-Pacific 9%
- Europe 16%



DIGITAL

The launch of the revamped website in January & the We Mean Business campaign in March put QFC at the forefront of most business and creative conversations. We've seen the qualitative impact of this. It's

time that we put that in numbers. Using web traffic as the main source, the below data highlights the effect of the campaigns on the number of our website visits as well as the quality of those visits.

351,772

Visited our website

276,058

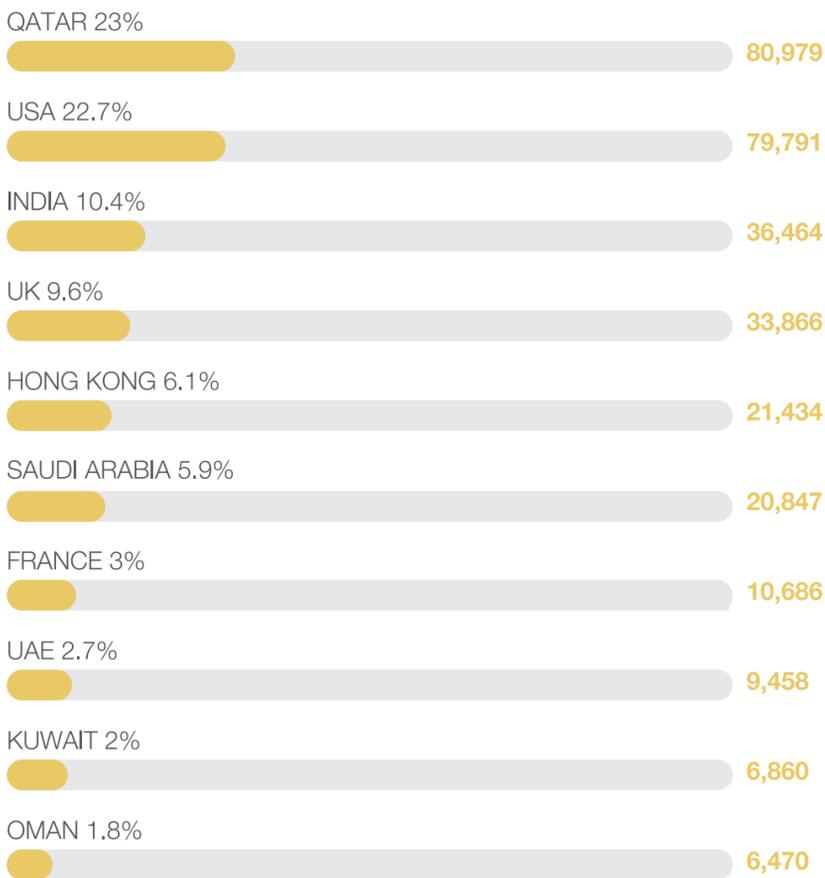
People

7000+

Companies

Location

In 2017, we succeeded in boosting awareness in 122 countries



13% of total visits from GCC countries

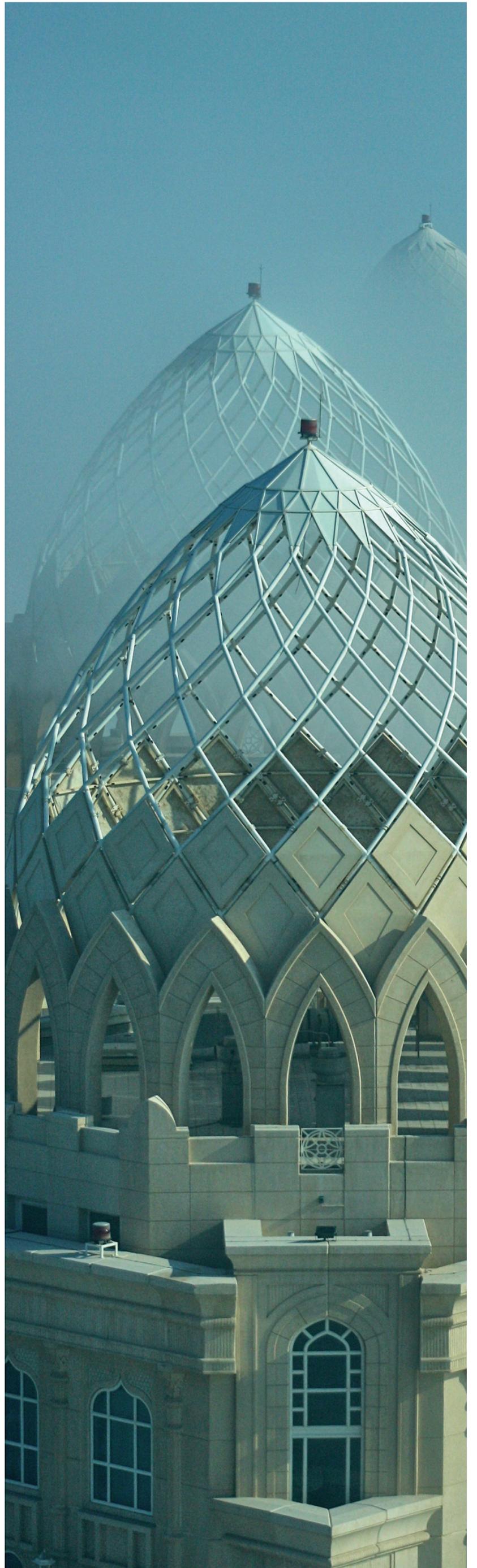
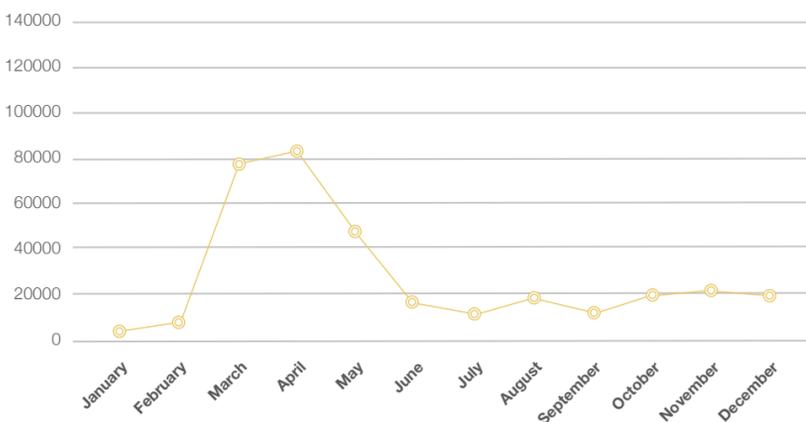
The blockade increased the traffic to our website.

351,772

Total number of times people visited our website

267,058

Total number of unique visits





7000+

Companies visited our website

2%

Existing clients

5%

Local prospects

8%

GCC countries

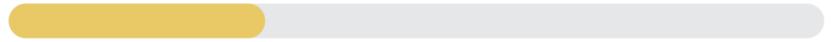
93%

International prospects

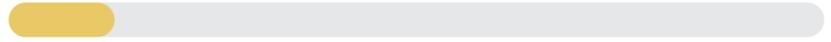
50 industries

In 2017, we reached new industries

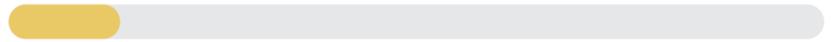
FINANCIAL SERVICES 32%



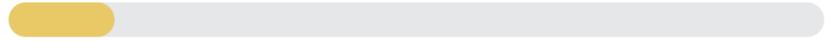
INFORMATION TECH. & COMPUTING 10%



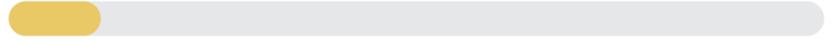
EDUCATION 11%



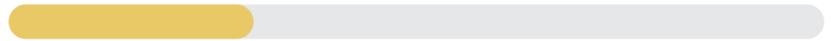
PROFESSIONAL SERVICES 10%



MARKETING 8%



46 OTHER INDUSTRIES 29%



So, where do our visitors come from?

6,830

social media

5,126

facebook

1,704

others



105,000+

google

13,685

paid ads

92,245

organic search

Leadership

QFBA offers a variety of programme solutions catering to various levels in the organisation. For entry-mid level, QFBA delivers programmes leading to Level2, Level3 Level4 and Level5 certifications conducted by ILM accredited trainers. For mid-to-senior level professionals, QFBA also offers the “Total Leadership Program”, which focuses on “3 Ls”; Leading Self, Leading the Team, and Leading the

Organisation. The Academy’s “Future CEO Program”, offered in partnership with The CEO Institute, brings senior executives an internationally-recognised certification in leadership through facilitated and experiential learning. In 2017, QFBA in collaboration with QFC Authority has certified 15 C-level executives via its pioneering Future CEO Program.

Public Finance

In partnership with the Ministry of Finance and the Organization for Economic Cooperation and Development (OECD), the QIPF assists MENA countries in developing sustainable and efficient public financial management strategies, by conducting research, publishing policy papers, and hosting seminars in the region. In the course of its various initiatives and events, QIPF acts as a platform for the

exchange of information and insights regarding key public finance issues. It also delivers fiscal literacy workshops for financial professionals and awareness programmes for the general population in Qatar.

QFBA in collaboration with Ministry of Finance published two policy papers and delivered one seminar and four workshops via QIPF, since the programme launch in December 2015.

Islamic Finance

QFBA developed a bespoke training and certification framework for the Qatari Islamic Banking Sector, with qualifications aimed at entry, mid and advanced levels. The Academy’s Islamic Banking solutions are designed to empower potential and existing employees in the sector with the knowledge and skills

they need to join leading Islamic Finance institutions in Qatar and present a high-calibre addition to the workforce.

These qualifications are endorsed and supported by the Qatari Islamic Finance sector and QFBA offers training towards each of these certifications to the Qatari market.

Quality Qatarisation: Kawader

Kawader is an innovative learning initiative by the QFC Authority and QFBA, who believe in investing in the future of the potential business leaders and decision-makers of Qatar’s emerging financial services sector. The programme equips participants with internationally-recognised professional certifications along with enhanced personal development skills. Since its launch in 2013, it has helped engineer young talented Qataris to become

successful business leaders and hold managerial roles in the industry, wherein they are already bringing in positive changes.

The programme targets Qataris who are either in their 4th year of university or are fresh graduates.

In 2017, Kawader 32 students graduated, increasing the number of graduates to 124 since its launch in 2013

Competency Framework

Kafa’a is a comprehensive competency framework, developed by QFBA as per the mandate by Qatar’s Financial Market Development Committee (FMDC). Kafa’a is a pioneering framework in Qatar that aims at clearly defining qualifications and competency requirements for selected key personnel in the financial services industry. It also serves in strengthening the level of competence, training and

Continuing Professional Development (CPD) across the state. Additionally, Kafa’a improves governance and guarantees appropriate on-going assessment of competency. The Kafa’a framework is publicly available at kafaqa.com

In 2017, QFBA launched its first competency framework programme with Doha Bank.

Customer Engagement

Providing solutions for achieving excellence in sales and customer service, the Code of Excellence’s holistic approach focuses on achieving practical results through focusing on people. Services include: customer experience solutions, benchmarking, customised training for staff and management, coaching and consulting.

To date, solutions offered to clients include developing a mystery shopping programme and leading a retail-wide gap analysis for the

Commercial Bank of Qatar, creating a Code of Conduct as well as a new sales process for qpost to grow sales figures, and delivering custom staff training as well as designing a transformation vision for Qatar Insurance Company.

In 2017, QFBA provided different Business and Management programmes for three major companies in the governmental, financial, and insurance sectors, including QIC and qpost.

Training and Development: Open-portfolio programmes & Custom-made programmes

QFBA’s open-portfolio programmes are designed around the critical issues facing the business environment today and in the future – these programmes address the challenges and opportunities for professionals in the broader business sector or in the financial services industry and are based on consultation with the Qatari market to better cater to their demands and address their skills gaps. Utilising a three-stage process (Diagnose – Design – Deliver), QFBA partners with world-class organisations to design customised learning programmes and edutainment techniques

that address specific issues and challenges often faced by organisations and employees. Drawing from its pool of learning professionals and expert practitioners from around the world, and partnerships with international awarding bodies such as CISI, CII, and ILM, custom programmes are delivered using innovative and relevant learning methodologies.

In 2017, the QFBA offered 347 programmes, covering 985 cumulative days, which were attended by more than 5665 non-unique participants.



**FROM
THIS**



**TO
THIS**

Doing business with us in
Qatar is more attractive
with 100% foreign
ownership

WE MEAN BUSINESS



مركز قطر للمال
QATAR FINANCIAL CENTRE