



Chief Operating Officer, Otello R. Sturino, expands role at QFC Regulatory Authority

Doha, Qatar, 27 March 2013:

The QFC Regulatory Authority announced today that Mr. Otello R. Sturino, who was appointed as its Chief Operating Officer (“COO”) on 14 October 2012, will expand his management responsibilities at the QFC Regulatory Authority to include finance. In this expanded role, Mr. Sturino is responsible for the overall effectiveness of the QFC Regulatory Authority through the management of the Corporate Communications, Human Resources (“HR”), Information Technology (“IT”), Corporate Services, and Finance functions. Mr. Sturino replaces Mr. Jay Perumal following Mr. Perumal’s retirement after more than seven years of service as the Chief Financial Officer of the QFC Regulatory Authority.

An experienced leader, Mr. Sturino has worked in the financial services industry for 30 years, including 18 years with State Street Corporation, a leading global financial services provider. Prior to joining the QFC Regulatory Authority, Mr. Sturino held a number of senior leadership roles at State Street Corporation in Canada, the US and UK, including Executive Vice President and COO of the global asset management division (SSgA) at State Street. Mr. Sturino was responsible for the global operations of the asset management division including IT, HR, finance, investment operations, the project management office, trading, and compliance. He has also played a leadership role in the financial services industry as a member of the Securities Industry and Financial Markets Association Steering Committee for Asset Management, a member of the International Committee of the Investment Company Institute, Director of the Continuously Linked Settlements Bank (CLS), and a member of the Federal Reserve FX Working Group.

On Mr. Sturino’s appointment, Michael Ryan, Chief Executive Officer of the QFC Regulatory Authority, commented:

“We are delighted to have Otello take on this expanded leadership role at the QFC Regulatory Authority. His global experience in the financial services industry and extensive asset management background add significant value to the QFC Regulatory Authority”.

On Mr. Perumal’s retirement from the QFC Regulatory Authority, Mr. Ryan commented:

“Since the inception of the QFC Regulatory Authority more than seven years ago, Jay has been a valued member of the management team. He has played a key role building the financial foundations of the QFC Regulatory Authority through the establishment and management of strong governance practices, in line with the highest international standards. We are extremely grateful for Jay’s many contributions and wish him all the best in his retirement.”

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About the 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 authorise, supervise and, when necessary, discipline firms and individuals. The QFC Regulatory Authority regulates firms using principle-based legislation of international standard, modelled closely on that used in London and other major financial centres. Further details are available on the website www.qfcra.com

About the 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 doing business within the QFC. The QFC was created by QFC Law No.(7) of Qatar and has been open for business since 1 May 2005. The QFC Authority is the commercial, administrative and legislative body responsible for driving the commercial strategy of the QFC. More information on the QFC Authority is available at www.qfc.com.qa

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