



QNB Capital Receives QFCRA Authorisation

"by applying international standards of financial services regulation we can consistently attract top tier financial institutions to Qatar"

DOHA, 28th September 2008

QNB Capital, the investment banking services arm of Qatar National Bank, has today been authorised to commence activity within the Qatar Financial Centre.

Welcoming the latest authorised firm, QFCRA Chairman & CEO, Phillip Thorpe congratulated QNB Capital on the decision to establish itself within the QFC and reiterated his call to Qatari and GCC based institutions to take advantage of the QFC's high quality financial regulatory regime to access Qatar's flourishing financial services market. He said:

"Here at the QFCRA we have a mandate to establish world class financial services regulation in order to attract high quality financial institutions.

"We are pleased with our progress, particularly with international institutions, but we also see it as important to attract high quality Qatari and GCC based institutions to ensure that Qatar benefits through the increasing depth and quality of its domestic participants.

"QNB Capital is clearly set to be a significant Qatar based operator and a very welcome addition to the country's investment banking sector. Its decision to commence operations underscores our view that by applying international standards in financial services regulation we can consistently attract top tier financial institutions to the QFC.

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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, modeled 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.

About the 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. More information on the QFC Authority is available at www.qfc.com.qa

About Qatar

In 2005 a nationwide referendum overwhelmingly approved a new constitution providing for Qatar's first legislative election and an independent judiciary. It has one of the world's fastest growing economies, is on course to be the world's leading exporter of liquefied natural gas and has an active programme of infrastructure investment and economic diversification.

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