



## **QATAR FINANCIAL CENTRE REGULATORY AUTHORITY AUTHORISES GOLDMAN SACHS INTERNATIONAL**

**DOHA, 12<sup>th</sup> July 2007**

The Qatar Financial Centre Regulatory Authority (QFCRA) has granted authorisation to Goldman Sachs International to carry on Regulated Activities in the Qatar Financial Centre (QFC).

Goldman Sachs International has been allocated Qatar Financial Centre Licence No. 00053.

Phillip Thorpe CEO and Chairman of the QFCRA welcomed the announcement saying,

“We are very pleased to welcome Goldman Sachs as an authorized firm and see their commitment to Qatar as a further endorsement of the high standard legal and regulatory environment we have created within the QFC.

“It is critical to the development of Qatar’s financial services base to attract the very highest calibre of international firms to the country and we are pleased with the growing number of blue chip institutions moving to Qatar.”

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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](http://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](http://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. Qatar is currently a member of the UN Security Council. 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.