

Lesha Bank Recognized as Best Asset Manager in Qatar at the EMEA Finance Middle East Banking Awards

Lesha Bank LLC (Public) (the 'Bank' or 'Lesha Bank') is delighted to announce that it has won "Best Asset Manager in Qatar" at the EMEA Finance Middle East Banking Awards 2022 in recognition of managing strong and diverse portfolio of real estate and private equity assets.

The Bank's total Asset Under Management (AUM) grew by 36%, recording QAR 5.2 billion in 2022 and the total investment portfolio stood at QAR 2.4 billion with a growth of 117% in 2022 compared to the previous year.

Held in its 15th edition, the annual awards event was organized by EMEA Finance magazine to highlight commercial, investment and Islamic banks across the Middle East, as well as brokers and asset managers. The EMEA Finance magazine specializes in reporting financial and banking developments in Europe and the Middle East and is directed to an executive level audience.

In response to market demand, Lesha Bank revamped its business model from an asset-based to a fee-income based focusing on implementing a direct core/core-plus real-estate strategy in the US. Once acquired, certain assets were offered to stakeholders as investment opportunities, alongside Lesha Bank, on a deal-by-deal basis. Since the launch of the real estate investment, Lesha Bank acquired 14 investments in the US, UK, and Qatar and successfully exited 2 multi-family residences: Kennedy Flats and Jefferson Square in the US.

The Bank's Private Equity ('PE') team possess a deep domain expertise and expansive network with world renowned fund managers to access certain unique investment opportunities around the world. Innovative business approach of PE domain has contributed to the modernization and growth of portfolio companies. The Bank currently has a diverse pool of PE assets in the sectors ranging from luxury, healthcare, technology, consumer goods, household electronics etc.

Abdulrahman Totonji, Lesha Bank's CEO, commented: "Alhamdulillah, we are pleased to be recognized by EMEA in Asset Management which will help us cement our leadership and position within the local and regional markets and encourages us to continue offering innovative investment solutions. This accolade proves our employees hard work and dedication that led us to achieve this performance during a critical shift toward a new strategic direction to drive the Bank to achieve its goal of further growth and to be at the forefront of Shari'a-compliant investment banking. I would like to congratulate all our team members for their dedication and thank our clients for their continuous loyalty and trust."

Lesha Bank LLC (Public) is the first independent Shari'a-compliant Bank authorized by the QFC Regulatory Authority (QFCRA) and a listed entity on the Qatar Stock Exchange (QSE: QFBQ).