



Alkhabeer Capital partners with Al-Zamil & Al-Kharashi Law Firm to develop waqf endowments

- Partnership to complement Alkhabeer's "Waqf" program strategy
- New program's structure overcomes traditional waqf challenges and provides complete solutions with world-class management

Jeddah, Saudi Arabia – 26 October 2015: Alkhabeer Capital, a leading asset management and investment firm based in Saudi Arabia, announced the signing of a strategic cooperation agreement with prominent waqf incorporation and regulation law firm Al-Zamil & Al-Kharashi. The agreement provides for synergy between Alkhabeer Capital and Al-Zamil & Al-Kharashi Law Firm in the creation and regulation of waqf solutions.

The agreement follows Alkhabeer's unveiling of its proprietary "Waqf" program earlier this year, which provides waqf wealth structuring and management advisory services to educational and charitable institutions, family offices, high net worth individuals and philanthropists who aspire to establish waqf entities. The program offers the opportunity to benefit from the Saudi government's undertaking to develop and regulate the waqf sector, and caters to the aspirations of a large segment of clients who wish to create new waqf structures and avoid traditional hurdles associated with them.

The agreement lays the foundations for cooperation between Alkhabeer and Al-Zamil & Al-Kharashi Law Firm for the incorporation of waqf entities created by Alkhabeer on behalf of its clients, and the preparation of waqf legal documents to ensure the highest legal protection standards.

Alkhabeer's Deputy Chief Executive Officer, Ahmed Saud Ghouth said, "Alkhabeer's Waqf program is the product of years of research and consultation with leading local and international waqf experts, legal advisors and asset managers. The program allows the *waqif* (waqf founder) to establish a waqf structure on solid foundations, with the requisite flexibility to adapt to changing future investment and economic conditions.

"Our selection of Al-Zamil and Al-Kharashi Law Firm as Alkhabeer's strategic partner for the incorporation of waqf entities is based on our confidence in their solid Shari'ah and legal expertise in this field," Ghouth added. "This agreement comes as we consolidate our advisory partnerships with our clients to develop the optimal waqf structure and asset management strategy using an open platform methodology. Our investment team, with its broad knowledge and diverse expertise, ensures neutrality in screening and selecting wealth and asset managers for our clients' Waqf portfolios, and the maximization of portfolio returns."

Lawyer Emad Saleh Al-Kharashi, Executive Partner at Al-Zamil & Al-Kharashi Law Firm said, "Our partnership with Alkhabeer Capital will ensure the application of modern approaches and alternative legal formats to enable the wider business community to endow and invest diverse waqf funds and assets using state-of-the-art management methods, free of the limitations of traditional waqf. This



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will undoubtedly enhance the investment component of the waqf entity and amplify its activity to best serve and support society.”

Lawyer Mohamed Ahmed Al-Zamil, Executive Partner at Al-Zamil & Al-Kharashi Law Firm, underscored the importance of the agreement with Alkhabeer Capital, adding, “The positive impact of this partnership will play a tremendous role in satisfying rising demand in Saudi Arabia and abroad for modern waqf structures and solutions.”

Alkhabeer Capital is a leading asset management and investment firm, authorized by the Capital Market Authority (license number 07074-37).

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About Alkhabeer Capital

Alkhabeer Capital is a leading asset management & investment firm providing world-class investment products and services, that endeavors to help institutions, family groups and qualified investors in ways that deliver real and enduring economic value.

It is licensed by Saudi Arabia’s Capital Market Authority (CMA) license # 07074-37. The asset management area provides investment opportunities through a large and growing portfolio of public and private funds in the areas of real estate, private equity, capital markets and venture capital, while the investment banking area offers specialized Shari’ah-compliant investment services, including mergers and acquisitions to businesses, private investors and families.

Alkhabeer Capital also provides advisory services on structuring waqf entities and waqf wealth management through its “Waqf” Program, which targets educational institutes, charitable foundations, family groups, high net worth individuals and other philanthropists who wish to establish waqf entities.

Alkhabeer Capital has offices in Jeddah and Riyadh.

For more details on Alkhabeer Capital, please visit www.alkhabeer.com

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