

Press Release

Mumtalakat given highest rating for transparency by Sovereign Fund Wealth Institute

Fund scored 10/10 in Linaburg-Maduell Transparency Index

Manama, Kingdom of Bahrain, 18 February 2015 - Bahrain Mumtalakat Holding Company (“Mumtalakat”), the investment arm of the Kingdom of Bahrain, was ranked among the world’s most transparent sovereign wealth funds as it was rated ten out of ten in the 2015 Linaburg-Maduell Transparency Index.

The rankings represent an upgrade from the previous year’s score of 9/10, reflecting the ongoing commitment of Mumtalakat’s Board of Directors led by H.E. Shaikh Khaled bin Abdulla Al Khalifa, Deputy Prime Minister and Chairman of the Board and the company’s management team to transparency. Mumtalakat was one of only 11 funds in the world to be awarded full marks for transparency, out of a total of 52 funds surveyed.

The Linaburg-Maduell Transparency Index is one of the world’s most influential benchmarks in measuring sovereign wealth funds’ commitment to transparency. It was developed by Carl Linaburg and Michael Maduell in 2008 and is published quarterly by the Sovereign Wealth Fund Institute, outlining funds’ performance in ten key areas of transparency.

Commenting on the announcement, Mahmood Hashim Al-Kooheji, chief executive of Mumtalakat, said: “We are delighted to have been given the highest rating in this important benchmark index. We know that transparency is a very important part of the value that we add to our partners, to the public and to the companies we invest in, so we are very pleased that our commitment to this area has been recognised.

“We are actively looking to invest and partner with businesses that share our values and we know from our close involvement with our partners and our active management of our portfolio that these businesses also expect the same values of transparency from us.

“We believe greater transparency builds investor confidence and helps to create better operational performance across Mumtalakat’s portfolio of assets – so transparency is not just a matter of doing the right thing, it is also an important part of our commercial success.”

Among the examples of Mumtalakat’s commitment to transparency is the fact that it releases fully independently audited annual reports and results, despite the fact that it has no regulatory requirement to do so and provides a clear outline of its portfolio and its holdings within individual businesses.

Marking its commitment to international standards of corporate governance and transparency, Mumtalakat last year launched the Mumtalakat-INSEAD International Directors Programme, a corporate governance training initiative for its nominee directors appointed to the boards of its portfolio companies.

INSEAD designed the customised executive development and training programme to provide both Mumtalakat’s existing and newly appointed directors with an overview of practical and tested frameworks as well as tools to refine judgment, sharpen decision making and augment their oversight abilities.

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