

...ing for 2.5% of Qatar's foreign trade.
"We expect the total trade between Qatar and

portant role in Qatar
Motti said, adding

Barwa Bank arm is looking for Turkey investments

Reuters
Istanbul

The investment banking arm of Qatar's Barwa Bank is looking for investments in Turkey, in sectors ranging from real estate to food, and could spend more than \$150mn per deal, its acting chief executive said yesterday.

"Considering its growth potential, stability, strong regulations and corporate governance, we are looking to invest in Turkey," Yousef al-Obaidan, acting head of the investment banking arm, The First Investor (TFI), told Reuters in an interview in Istanbul.

TFI has not specified a budget for Turkey, although its existing holdings in the Gulf region average around \$100-\$150mn per investment, al-Obaidan said. Individual investments in Turkey could exceed that, he said.

The bank, which is also involved in private equity and asset management, is particularly interested in Turkey's real estate, healthcare, education and food and beverage industries, al-Obaidan said. While investor confidence in Turkey has been shaken

by concerns about the independence of its central bank and violence in the mainly Kurdish southeast, it has a young, fast-growing population, making it particularly attractive to investors in consumption-driven sectors.

Last year, Japanese drinks firm Dydo Drinco spent \$110mn to acquire three Turkish beverages makers, in a deal it said was a long-term bet on the Turkish consumer.

Turkey's population is expected to rise to more than 93mn by 2050 from over 76mn in 2013, according to government statistics. The median age is just over 30, lower than anywhere in Europe.

TFI has a total of \$400-\$500mn invested in Saudi Arabia, Bahrain and the United Kingdom, al-Obaidan said.

In the US, it exited a \$800mn development project two years ago and is now looking to invest again in real estate, he said.

It is already active in Turkey, where Kiler, a real estate investment trust (REIT), mandated it in December for the sale of the Istanbul Sapphire shopping centre and residence.

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