

Winner

Bigger, better, stronger

Mubadala Development Company



THIS TEAM REFOCUSED ITSELF TO MEET AN EVER GROWING AND INCREASINGLY COMPLICATED MANDATE BY INVESTING IN TRAINING AND RESOURCES.

A business development and investment company wholly owned by the government, Mubadala has been given the job of driving the diversification of Abu Dhabi's economy, delivering strong financial returns and tangible social benefits for the emirate.

Established in 2002, Mubadala now has more than \$33bn in assets, investments in 19 countries and 110 investee companies. Reflecting this increasing breadth and depth, its treasury team – which includes financial risk management, operations, tax and insurance – has had to evolve rapidly to deliver on its ever growing, increasingly complicated mandate.

Mubadala's strengths lie in three main areas:

- **People.** The team has grown by recruiting individuals with specialist expertise and training UAE nationals. Significant emphasis is placed on knowledge transfer and education, so that developments are sustainable and Emirati trainees can develop a broad treasury skill set
- **Partnerships.** The company has invested resources so that the treasury department understands the various businesses and develops strong relationships with business units, corporate units and investee companies.
- **Processes.** Numerous core treasury and risk management systems have been implemented over the past 12 months in response to the increasing volume and complexity of transactions.

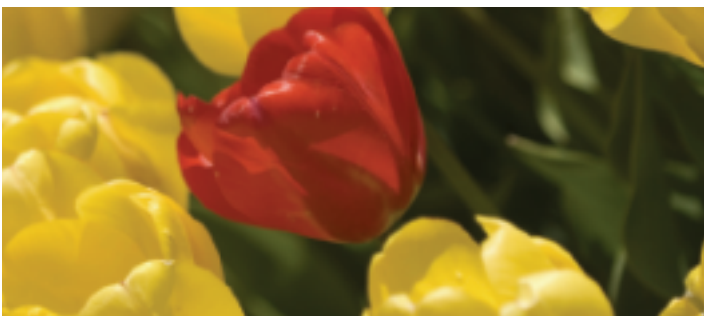
The team has a busy 12 months ahead. The challenges include embedding a new team and systems and incorporating the activities of a \$12.5bn semiconductor business and 50% of Abu Dhabi's largest real estate developer. However, the team now has the essential building blocks for another successful year and to meet the challenges that lie ahead.

Matthew Hurn, executive director, treasury, Mubadala Development Company, says: "Over the past couple of years we have invested significantly in people, processes and systems. These investments are now being realised and we have a strong team across all disciplines of treasury, tax and insurance.

"In building a new team it is important to get the right balance between development and delivery. Although major growth has taken place across all disciplines, quality has never been compromised and the team has shown enthusiasm, commitment and hard work throughout.

Having initially positioned treasury within the corporate framework, we invested a lot of time and effort with our ever evolving business units to ensure we are embedded in the business decision-making process and can help the business meet its strategic objectives."

WHY THEY WON The team's ability to deal successfully with different workloads and priorities through teamwork and sharing common goals.



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