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## **Treasury Targets Covert Hamas Investment Network and Finance Official**

May 24, 2022

WASHINGTON – Today, the U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC) designated a Hamas finance official as well as an expansive network of three Hamas financial facilitators and six companies that have generated revenue for the terrorist group through the management of an international investment portfolio.

Hamas’s Investment Office, whose leadership oversees this network, held assets estimated to be worth more than \$500 million, including companies operating in Sudan, Turkey, Saudi Arabia, Algeria, and the United Arab Emirates (UAE). While Hamas’s Shura Council and Executive Committee exercise control and oversight of the group’s international investment portfolio, the Investment Office is in charge of the day-to-day management of this investment portfolio.

“Today’s action targets the individuals and companies that Hamas uses to conceal and launder funds,” said Assistant Secretary of the Treasury for Terrorist Financing and Financial Crimes Elizabeth Rosenberg while in Israel to discuss counter terrorist financing efforts. “Hamas has generated vast sums of revenue through its secret investment portfolio while destabilizing Gaza, which is facing harsh living and economic conditions. Hamas maintains a violent agenda that harms both Israelis and Palestinians. The United States is committed to denying Hamas the ability to generate and move funds and to holding Hamas accountable for its role in promoting and carrying out violence in the region.”

The individuals and companies listed below are being designated under Executive Order (E.O.) 13224, as amended, which targets terrorists, leaders, and officials of terrorist groups, and those providing support to terrorists or acts of terrorism. The United States designated Hamas as a Foreign Terrorist Organization in October 1997, and as a Specially Designated Global Terrorist pursuant to E.O. 13224 in October 2001.

### **SENIOR OFFICIALS OF HAMAS INVESTMENT OFFICE**

#### **Ahmed Sharif Abdallah Odeh and Usama Ali**

**Ahmed Sharif Abdallah Odeh** (Odeh), a Jordanian national, was in charge of the international investment portfolio until 2017. Even after Odeh stepped down as the Investment Office chief, he oversaw the Investment Office on behalf of Hamas’s Shura Council. Odeh regularly met with senior Hamas officials, gave presentations about the portfolio’s business activities, and coordinated financial transfers on behalf of the group.

In mid-2017, **Usama Ali** was appointed as the head of the Investment Office, a position from which he coordinated financial transfers to Hamas. Although he did not maintain an official role in companies associated with the investment portfolio, he was involved in their business activities. In addition to managing Hamas's investment portfolio, as of early 2019, Usama Ali was a Hamas operative and member of Hamas's Shura Council. Additionally, Usama Ali served on Hamas's Executive Committee. He maintained direct contact with senior Hamas leaders, including Political Bureau Chief Ismail Haniyeh, Political Bureau Deputy Chief Salih al-Aruri, financial official Zahar Jabarin, and others.

Ismail Haniyeh was designated by the State Department on January 31, 2018, pursuant to E.O. 13224. Salih al-Aruri was designated by the Treasury Department on September 10, 2015, pursuant to E.O. 13224. Zahar Jabarin was designated by the Treasury Department on September 10, 2019, pursuant to E.O. 13224.

Ahmed Sharif Abdallah Odeh is being designated pursuant to E.O. 13224, as amended, for having acted or purported to act for or on behalf of, directly or indirectly, Hamas. Usama Ali is being designated pursuant to E.O. 13224, as amended, for being a leader or official of, Hamas.

### **Hisham Younis Yahia Qafisheh and Hamas-Affiliated Companies**

**Hisham Younis Yahia Qafisheh** (Qafisheh) is a Turkey-based Jordanian national who served as Usama Ali's deputy and played an important role in transferring funds on behalf of various companies linked to Hamas's investment portfolio. Qafisheh was involved in managing the operations or held key roles in several companies controlled by Hamas including serving as a member of the Board of Directors at Sudan-based **Agrogate Holding** and the Deputy Chairman of the Board at Turkey-based **Trend GYO**, and Chairman of the Board at Sudan-based **Al Rowad Real Estate Development**. Qafisheh also managed **Anda Company**, a real estate and construction business, which was based in Saudi Arabia.

Agrogate Holding is an infrastructure and mining company in Sudan. Qafisheh and Odeh interviewed and hired candidates for Agrogate leadership and had a direct line of communication to the company board of directors.

As of 2018, Hamas elements held about 75 percent of the issued capital at Turkey-based company Trend GYO. Additionally, Hamas planned to privately issue more than \$15 million of Trend GYO's shares to senior officials in the investment portfolio.

Al Rowad Real Estate Development was established in 2010 by merging several Hamas companies based in Sudan. Qafisheh made hiring and firing decisions at Al Rowad and was also involved in the company's financial dealings.

Hisham Younis Yahia Qafisheh is being designated pursuant to E.O. 13224, as amended, for having acted or purported to act for or on behalf of, directly or indirectly, Hamas. Anda Company, Agrogate Holding, Trend GYO, and Al Rowad Real Estate Development are being designated pursuant to E.O. 13224, as amended, for being owned, controlled, or directed by, directly or indirectly, Hamas.

## **Sidar Company and Itqan Real Estate JSC**

The Investment Office also covertly held assets in Algeria-based **Sidar Company** and UAE-based **Itqan Real Estate JSC**, both of which appeared to operate as legitimate businesses, but in practice, were controlled by Hamas and transferred money to the group. A significant portion of funds transferred by these companies to Hamas were allocated to the group's military arm, the Izz-Al-Din Al-Qassam Brigades.

Sidar Company, Anda Company, and Agrogate Holding were among Hamas's larger investments in real estate and construction. Hamas Investment Office leadership actively managed Sidar Company, a real estate development company.

Itqan was among several commercial companies controlled by Hamas's covert investment portfolio. In mid-2019, Hamas investment portfolio managers considered selling one of Itqan's highest-value assets, valued at \$150 million.

Sidar Company and Itqan Real Estate JSC are being designated pursuant to E.O. 13224, as amended, for being owned, controlled, or directed by, directly or indirectly, Hamas.

## **HAMAS FINANCE OFFICIAL**

**'Abdallah Yusuf Faisal Sabri** (Sabri), a Kuwait-based Jordanian national, is an accountant who has worked in the Hamas Finance Ministry for several years. Sabri, a Hamas financial official and representative, has been an important figure in the terrorist organization since 2006, and played a role in expanding Hamas's reach in the region.

Since at least 2018, Sabri has managed Hamas's operational expenses and oversaw the transfer of large sums of money on behalf of Hamas, including transfers from Iran and Saudi Arabia, which he sent to Hamas members, units, and industries. In 2018, Sabri was appointed chairman of a committee that, together with Hamas's investment apparatus, would supervise a budget summary report pursuant to a resolution from a recent Hamas leadership meeting. Sabri likely knew details about Hamas's financial planning and was likely aware of Hamas's investment projects, sources of income, and financial expenditures.

'Abdallah Yusuf Faisal Sabri is being designated pursuant to E.O. 13224, as amended, for being a leader or official of Hamas.

## **SANCTIONS IMPLICATIONS**

As a result of today's action, all property and interests in property of the individuals and entities named above, and of any entities that are owned, directly or indirectly 50 percent or more by it, individually, or with other blocked persons, that are in the United States or in the possession or control of U.S. persons, must be blocked and reported to OFAC. Unless authorized by a general or specific license issued by OFAC or otherwise exempt, OFAC's regulations generally prohibit all transactions by U.S. persons or within the United States (including transactions transiting the

United States) that involve any property or interests in property of designated or otherwise blocked persons.

Furthermore, engaging in certain transactions with the individuals and entities designated today entails risk of secondary sanctions pursuant to E.O. 13224, as amended. Pursuant to this authority, OFAC can prohibit or impose strict conditions on the opening or maintaining in the United States of a correspondent account or a payable-through account of a foreign financial institution that knowingly conducted or facilitated any significant transaction on behalf of a Specially Designated Global Terrorist.

The power and integrity of OFAC sanctions derive not only from its ability to designate and add persons to the SDN List, but also from its willingness to remove persons from the SDN List consistent with the law. The ultimate goal of sanctions is not to punish but to bring about a positive change in behavior. For information concerning the process for seeking removal from any OFAC list, including the Specially Designated Nationals and Blocked Persons List, please refer to OFAC's [Frequently Asked Question 897](#). Additional information regarding sanctions programs administered by OFAC can be found [here](#).

[View identifying information on the individuals and entities designated today.](#)