



## 2025 ANNUAL REPORT: ABANA & ABANA FOUNDATION

Presented at the ABANA Annual Meeting on January 27, 2026  
Held at the Harvard Club

### Executive Summary

This annual report of ABANA and the ABANA Foundation provides a comprehensive overview of the organization's programming, membership activity, and financial standing, continuing our tradition of transparency and engagement.

This past year has been a pivotal period of transition for ABANA. After welcoming a new President and two new executive team members, we have focused on revitalizing our internal structures and sharpening our strategic vision. This has already begun to yield positive results and ensures ABANA remains the premier industry association for professionals in the Middle East and North Africa (MENA) financial ecosystem.

The past year has been marked by a series of exceptional events featuring distinguished industry leaders, including Dina Powell McCormick, H.E. Khaldoon Khalifa Al Mubarak, Larry Fink, Rania Succar, Mark Benedetti, and countless other leading CEOs and high profile guests. Our 2025 Achievement Award Gala was especially successful, resulting in almost \$2 million raised for the organization (a new all-time record) and bringing together hundreds of top industry professionals for a night of insightful discussion and celebration.

We have also deepened our strategic partnerships with institutions such as Ardian, Baker Botts, Clifford Chance, DLA Piper, and Dubai Chambers, just to name a few. As a result, we have seen a continued year of strong institutional member engagement, with ABANA's increased participation and collaboration in diverse industries including tech, venture capital, and law drawing new members into the organization.

A key milestone for the ABANA Foundation this year was welcoming our second cohort of five outstanding recipients of the 2025 John Mack ABANA Fellowship, each selected for their high achievement and alignment with the program's values. These fellows, currently enrolled at leading institutions including Stanford GSB, Harvard Business School, and UPenn Wharton, represent a diverse range of backgrounds spanning Algeria, Egypt, Lebanon, Palestine, Sudan, Syria, and the USA—reflecting the program's global impact.

It has been a remarkable year for ABANA and the ABANA Foundation, and we extend our deepest gratitude to all who have contributed to our success. Your support remains invaluable as we continue to advance our mission.



## I. Programs Report

### Summary

In 2025, ABANA delivered focused, high-impact programs centered on senior leadership and meaningful exchange. The year was anchored by a strong CEO Series featuring prominent CEOs such as Rania Succar (Kaseya) and Mark Benedetti (Ardian) convening top executives alongside a cohort of senior, emerging and young professionals. These events consistently drew robust, high-level attendance while creating rare access points for early- and mid-career leaders to engage directly with senior executives.

Flagship CEO Series events at the Harvard Club, the Achievement Award Dinner and the holiday reception brought together an influential cross-section of executives and institutional leaders, combining substance, recognition, and peer-level dialogue.

Institutional engagement remained a key pillar, highlighted by the Egypt Business Delegation Breakfast with DLA Piper and the Abu Dhabi Family Offices Breakfast with Akin Gump, both fostering targeted, high-level dialogue around regional markets and cross-border opportunity.

ABANA also saw strong engagement across its thematic programming. *From Canvas to Capital and Inside “The Ambition Trap”* resonated deeply with audiences, underscoring demand for focused, topic-driven conversations exploring leadership, culture, and capital. Building on this momentum, ABANA plans to expand its thematic offerings this year.

Overall, 2025 marked a deliberate shift toward higher-caliber, intentional programming defined by seniority in the room and active, cross-generational engagement throughout.

### A. Number of Events

Event Audience	2025	2024	2023
Held or co-hosted by ABANA			
All members	15	13	15
Institutional / Sustaining members	2	0	1
Young professional members	2	6	6
Other Meetings		0	0
<b>Total</b>	<b>19</b>	<b>19</b>	<b>22</b>



## B. List of Events with details

**ABANA Annual Meeting of Members**  
**February 10, 5:30 pm - 7:30, Harvard Club - Biddle Room**

**ABANA in the Boardroom with Thana Al-Mufarrej**  
**February 28, 12:00 PM - 1:30 PM, Wafra Office, New York City**  
*Thana Al-Mufarrej, Managing Director, Wafra.*

**2025 ABANA Iftar Dinner, Networking Reception**  
**March 10, Yara - Lebanese Restaurant, New York City**

**MENA Economic Outlook—Zoom Webinar,**  
**May 16, 10:00 AM - 11:30 AM, Zoom Webinar**  
*Farouk Soussa, Senior MENA Economist at Goldman Sachs, in conversation with ABANA President Mohannad Aama*

**From Canvas to Capital: Arab Art, Regional Collecting, and the Economics of Cultural Investment**  
**May 21, 6:00 pm - 8:00 pm, Christie's, New York**  
*Panelists: Heather Ibrahim-Leathers: Moderator and ABANA Board Member  
Sheikh Sultan Sooud Al Qassemi: Founder of Barjeel Art Foundation  
Dr. Ridha Moumni: Chairman – Middle East & Africa – Christie's  
Sayuri Ganepola: Global Managing Director of Art Finance – Christie's  
In Collaboration With: ZandFineArts*

**ABANA Fellowship Summit**  
*The day included five institutional visits to Goldman Sachs, Lexington Partners, Clayton, Dubilier & Rice (CD&R), Mizuho, and Global Infrastructure Partners (GIP), and ended with a dinner hosted by the ABANA Board of Directors.*

**Inside “The Ambition Trap” with Amina AlTai**  
**June 17, 6:00 pm - 8:00 pm, Gibson, Dunn & Crutcher LLP**  
*Moderator: Porochista Khakpour  
Amina AlTai is an executive coach and leadership trainer; a proud immigrant, and a chronic illness advocate. A leading coach to notable leaders, executives, and founders*

**2025 ABANA Summer Reception, Networking Reception**  
**June 24, 6:00 pm - 8:00 pm, Tavern On The Green, New York**

**ABANA / Dubai Chambers Breakfast**  
**July 14, 8:00 am - 10 am, Harvard Club of New York City**  
*Featuring a conversation with H.E. Mohammad Ali Rashed Lootah, President and CEO of Dubai Chambers & Mohannad Aama, President of ABANA.*

**Abu Dhabi Family Offices in NYC – Breakfast with Akin Gump on October 2**



### **Egypt Business Delegation Breakfast with DLA Piper, November 10**

#### **ABANA CEO Series: A View from the Top with Rania Succar**

**September 16, 6:00 pm - 8:00 pm, Harvard Club of New York City, Cambridge Room**

*Conversation with Rania Succar, the Chief Executive Officer of Kaseya, moderator: Omar Jabri, ABANA's Vice-Chair and Managing Director at Lexington Partners.*

#### **2025 ABANA Achievement Award Dinner: Honoring Dina Powell McCormick, Remarks and Award Presentation H.E. Khaldoon Al Mubarak**

**October 9, 5:00 pm - 9:00 pm, Waldorf Astoria**

#### **2025 Young Professionals Networking Reception**

**November 18, 6:00 pm - 8:00 pm, Yara Lebanese Restaurant, New York**

#### **ABANA and Viaka: Current Trends in AI in the Arab World**

**December 3, 6:00 pm - 8:00 pm, Thomson Reuters, New York**

*Panel speakers: Sara Rona, MD at SVB, Josef Najm, Principal at Reuters Ventures, Hani Azzam, Co-founder of Viaka, Moderator: Mona Dajani*

#### **Banking on Stability: Rebuilding Global Financial Bridges to a Post-Crisis Syria**

**December 5, 12:30 pm - 2:30 pm, Clifford Chance, New York**

*Hosted in partnership with Clifford Chance & featuring Syria's Central Bank Governor, Dr. Abdulkader Husrieh*

#### **ABANA CEO Series: A View from the Top with Mark Benedetti, Executive President of Ardian**

**December 8, 6:00 pm - 8:00 pm, Harvard Club**

*Exclusive conversation with Mark Benedetti, Executive President of Ardian. Moderator: Sherif Lotfi, member of ABANA's Board of Directors and Head of Corporate Finance Advisory & Solutions at Mizuho Securities USA.*

#### **2025 ABANA Holiday Reception**

**December 17, 6:00 pm - 9:00 pm, Metropolitan Club, New York**

### **C. Number of Attendees**

Member Type	2025	2024	2023
Individual Members	701	381	430
Institutional Members	82	183	389
Student Members	74	110	75
Non-Members	298	758	659
<b>Total</b>	<b>1,155</b>	<b>1,432</b>	<b>1,553</b>



## II. Membership Report

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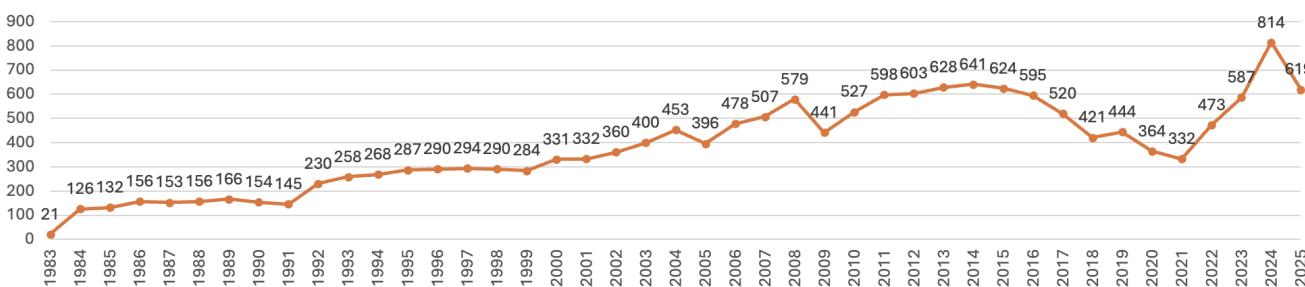
#### Summary

While total membership was slightly lower than last year, these numbers do not reflect how strong a year ABANA had financially or the continued growth of our community. ABANA remained financially stable and continued to broaden its membership across a wider range of industries, including legal services and venture capital. We have used this year a more conservative year-end cutoff for counting members. We expect renewals to ramp up in January and in the first quarter in general. Looking ahead, we are focused on increasing new member initiatives and adding increased resources to retain more members.

#### A. Number of Member Individuals

Membership Level/Type	2025	2024	2023
Institutional Members	340	388	272
Individual Members	167	253	201
Sustaining Individual	27	36	26
Virtual Members	17	44	35
Student Members	55	80	39
Honorary Members	13	13	14
<b>Total</b>	<b>619</b>	<b>814</b>	<b>587</b>

#### B. Graph showing the number of member individuals over the years

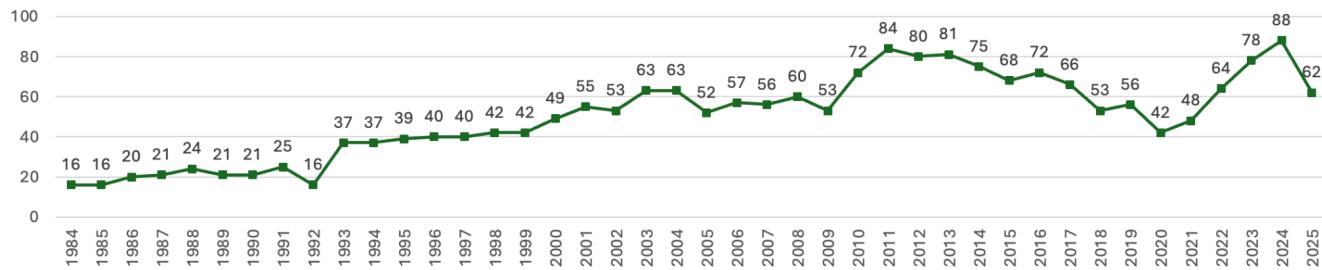




### C. Number of Member Institutions

Membership Level/Type	2025	2024	2023
Member Institution Sustaining Institution	47 15	67 21	63 15
<b>Total</b>	<b>62</b>	<b>88</b>	<b>78</b>

### D. Graph showing the number of member institutions over the years



### E. Membership Dues in USD

Membership Type	2025	2024	2023
Institutions	158,500	144,250	51,000
Sustaining Institutions	160,000	140,000	70,000
Individuals	48,300	68,125	51,640
Sustaining Individuals	27,150	22,000	30,000
Virtual Members	1,800	2,500	3,100
Students	4,600	6,000	2,700
<b>Total</b>	<b>\$400,350.00</b>	<b>\$382,875.00</b>	<b>\$208,440</b>



### III. Finance Report

#### Summary

ABANA remains in a strong financial position, with increased income driven by a highly attended ABANA Achievement Award Dinner honoring Dina Powell McCormick. As part of our ongoing growth, ABANA plans to invest in a technological reset following our transition into a new professional office space. Additionally, in the Fall of 2025, the ABANA Foundation disbursed its second financial grants to support its second class of fellows, marking a significant milestone in the Foundation's commitment to fostering future leaders.

#### A. Income

INCOME (in US\$)	2022	2023	2024	2025
<b>Membership Dues</b>				
Institutions	\$57,000.00	\$51,000.00	\$57,250.00	\$68,500.00
Sustaining Institutions	\$110,000.00	\$70,000.00	\$30,000.00	\$30,000.00
Individuals	\$39,435.00	\$51,640.00	\$65,245.00	\$48,300.00
Sustaining Members	\$24,000.00	\$26,000.00	\$29,000.00	\$27,150.00
Virtual Members	\$1,150.00	\$3,100.00	\$1,600.00	\$1,800.00
Students	\$2,300.00	\$2,700.00	\$6,600.00	\$4,600.00
<b>Total Membership Dues</b>	<b>\$233,885.00</b>	<b>\$204,440.00</b>	<b>\$189,695.00</b>	<b>\$180,350.00</b>
<b>Functions</b>				
Content-Based Events		\$1,565.00	\$900.00	\$150.00
Social Events	\$11,545.00	\$12,510.00	\$13,915.00	\$8,785.00
Dinner	\$1,743,750.00	\$1,418,150.00	\$1,676,609.00	\$1,981,528.50
Fellowship		\$0.00	\$0.00	
Summits	\$1,250.00	\$0.00	\$0.00	
<b>Functions Income Total</b>	<b>\$1,756,895.00</b>	<b>\$2,988,750.00</b>	<b>\$2,224,820.00</b>	<b>\$1,990,463.50</b>
<b>Other</b>				
Contributions	\$350.00	\$1,556,525.00	\$533,396.00	
Other Business Income			\$0.00	
Interest Income	\$267.00	\$57,540.00	\$137,009.00	\$171,838.70
Employee Retention Credit	\$63,879.00			
Miscellaneous		\$100.00		
<b>Total Other Income</b>	<b>\$56,152.00</b>	<b>\$65,496.00</b>	<b>\$128,586.00</b>	<b>\$171,838.70</b>
<b>Total Income</b>	<b>\$2,046,932.00</b>	<b>\$3,258,686.00</b>	<b>\$2,543,101.00</b>	<b>\$2,342,652.20</b>



## B. Expenses

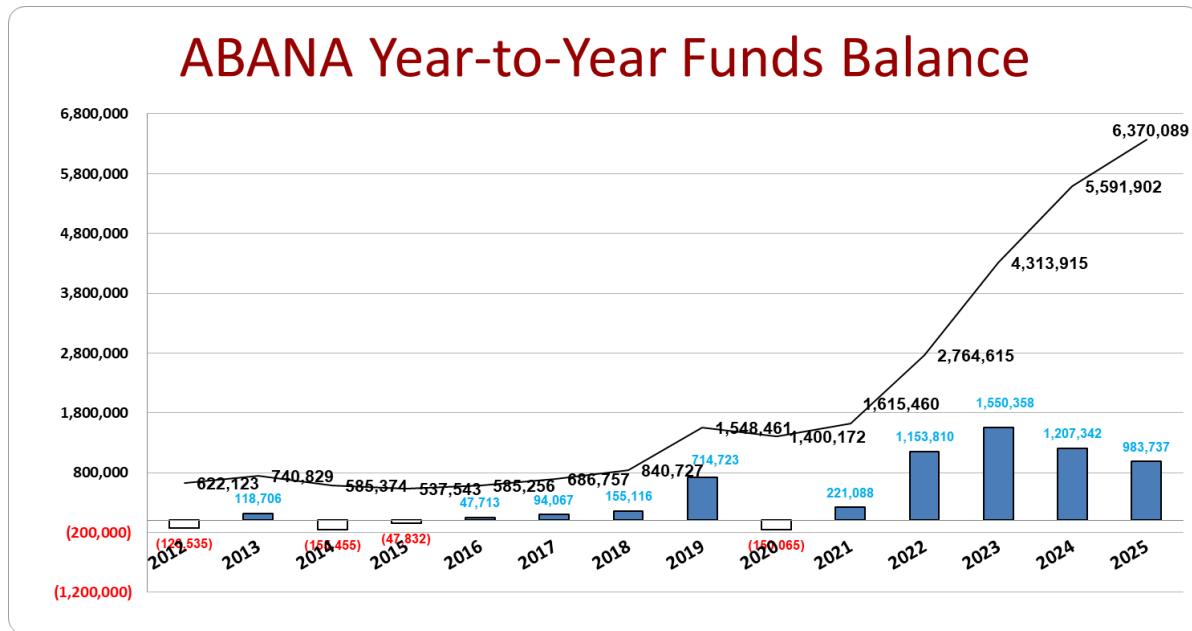
EXPENSES ( in US\$)	2022	2023	2024	2025
<b>Functions</b>				
Content-Based Events		\$56,720.00	\$63,845.00	\$62,109.21
Social Events	\$63,850.00	\$136,048.00	\$94,694.00	\$78,393.49
Dinner	\$281,377.00	\$539,603.00	\$323,982.00	\$499,177.14
Fundraising Events			\$88,983.00	
Fellowship	\$471.00	\$0.00	\$75,000.00	\$67,500.00
Summits	\$9,495.00	\$0.00	\$0.00	
<b>Functions Expense Total</b>	<b>\$355,193.00</b>	<b>\$732,371.00</b>	<b>\$646,504.00</b>	<b>\$707,179.84</b>
<b>Operating Expenses</b>				
Occupancy	\$47,531.00	\$49,994.00	\$57,713.00	\$150,886.56
Office Expenses	\$6,964.00	\$10,852.00	\$24,582.00	\$18,250.30
Information Technology	\$37,431.00	\$47,124.00	\$27,290.00	\$13,478.88
Merchant Fees	\$5,561.00	\$13,725.00	\$7,518.00	\$4,145.41
Insurance	\$2,311.00	\$3,223.00	\$1,601.00	\$1,802.00
Personnel	\$428,076.00	\$634,655.00	\$561,541.00	\$429,597.14
Professional Fees	\$11,022.00	\$114,667.00	\$79,128.00	\$32,790.00
Outreach/Marketing	\$2,007.00	\$11,870.00	\$11,733.00	\$785.00
Miscellaneous	\$112.00	\$72.00		
In Kind Expenses		\$139,362.00		
<b>Operating Expenses Total</b>	<b>\$541,014.00</b>	<b>\$1,025,545.00</b>	<b>\$771,106.00</b>	<b>\$651,735.29</b>
<b>Total Expenses</b>	<b>\$896,207.00</b>	<b>\$1,757,915.00</b>	<b>\$1,417,610.00</b>	<b>\$1,358,915.13</b>
<b>Surplus (Deficit)</b>	<b>\$1,158,719.00</b>	<b>\$1,555,839.00</b>	<b>\$1,207,342.00</b>	<b>\$983,737.08</b>

## C. Balance Sheet

	12/31/20	12/31/21	12/31/22	12/31/23	12/26/24	12/31/25	Consolidated	ABANA	Foundation
							12/31/25		
<b>BALANCE SHEET</b>									
Cash & Equivalents	1,383,713	1,336,066	2,473,360	1,130,865	5,483,004	6,370,089			
Receivables	0	262,000	260,000	0	11,000	50,000	4,718,254	1,651,835	
Other Current Assets	16,459	17,394	36,255	0	97,898	97,898	50,000	0	
Total Assets	1,400,172	1,615,460	2,769,615	1,130,865	5,591,902	6,517,987	97,898	0	
Liabilities	17,267	11,468	6,902	17,932	66,008	85,523	4,866,152	1,651,835	
Equity	1,382,904	1,603,993	2,762,713	1,112,933	5,525,894	6,509,631	10,523	75,000	
Total Liabilities & Equity	1,400,172	1,615,460	2,769,615	1,130,865	5,591,902	6,595,154	5,187,481	1,322,150	
							5,198,004	1,397,150	



D. Graph showing Funds Balance Over the Years





#### IV. Foundation Report

##### ABANA Foundation:

The ABANA Foundation entered 2025 with significant momentum, building directly upon the success of the inaugural John Mack ABANA Fellowship class of 2024. This program remains a cornerstone of our mission to support the next generation of global leaders in finance and business.

In 2025, we **received 50 applications** for the Fellowship, meaning the acceptance rate for this prestigious program was just 10%.

##### Expanding the Fellowship Program:

Following a remarkable first year, we are proud to have selected five new scholarship recipients for 2025. As aforementioned, these students were chosen from programs including Stanford GSB, Harvard Business School, and UPenn Wharton, and represent a diverse range of backgrounds including Algeria, Egypt, Lebanon, Palestine, Sudan, and Syria. To support these future leaders, the Foundation has **committed \$75,000 in scholarship funding**, matching the milestone commitment first achieved in the fall of 2024. As of EOY 2025, \$67,500 of that commitment has been disbursed. See below a brief profile of our current fellows:

### JOHN MACK ABANA FELLOWS CLASS OF 2025



Amine Aitoumeziane  
Algeria/France



Fady Shokry  
Egypt  
Harvard Business School  
(class of 2027)



Geo Saba  
Lebanon/USA  
Stanford GSB & Law  
(class of 2027)



Rose Farah  
USA  
Harvard Business School  
(class of 2027)



Rowa Eltohami  
Sudan/Canada  
UPenn Wharton  
& Lauder Institute  
(class of 2026)

##### Amine Aitoumeziane:

Amine is a strategy consultant specializing in foreign direct investment and economic development. He began his career at EY-Parthenon before founding his own boutique consulting firm. Throughout his career, he has advised ministries, prime ministerial offices, investment agencies, and private sector leaders across the Middle East and Africa.



Working at the nexus of the public and private sectors, he supports clients in designing national and regional economic strategies, identifying high-impact investment opportunities, and building robust business cases to attract private capital – particularly in the manufacturing sector, where he sees strong potential for job creation and sustainable growth. He has also advised international financial institutions on investment strategies in the region and actively promotes the Middle East and Africa as key destinations for foreign direct investment.

Amine is also an active member of the World Economic Forum and the Global Shapers Community, where he has led initiatives at the intersection of economic inclusion, future skills, and entrepreneurship – helping underserved communities access education, professional opportunities, and digital tools to participate in a global economy.

Amine is fluent in English, Arabic, and French. He holds a Master's in Industrial Engineering from École Nationale Polytechnique and École Centrale Paris (CentraleSupélec), and will be pursuing an MBA at the Stanford Graduate School of Business.

**Fady Shokry:**

Fady Shokry is the Head of Business Development at Orascom Services, overseeing the company's strategic initiatives to expand into new revenue streams and develop the existing core businesses. Fady joined Orascom Services in 2021 and built the business development department from scratch. He participated in restructuring the company, building the new Orascom Services brand, and devising the company's development strategy. Together with his team, they secured new dealerships and key expansions for the company's operations. He is currently an MBA candidate at Harvard Business School.

Fady holds a Bachelor of Arts in Economics and Business from the University of Chicago where he attended on a fully-funded scholarship. He is a recipient of the Onsi Sawiris Scholarship Program and is still an active member in the scholarship community.

**Geo Saba:**

Geo Saba was the Chief of Staff for Representative Ro Khanna, who represents Silicon Valley. He previously was the Congressman's Legislative Director and National Security Advisor. Geo helped Rep. Khanna pass five bills into law and spearhead his Yemen War Powers Resolution. He is a Council on Foreign Relations Term Member, Aspen Strategy Group Rising Leader, a CNAS Next Gen Fellow, and Schmidt Futures ISF Fellow. He was a Gates Cambridge Scholar and received an MPhil in International Relations at Cambridge University. He played varsity baseball at Stanford University, where he was a research assistant for former Secretary of State Condoleezza Rice, and graduated Phi Beta Kappa with honors in International Security Studies. He is now a JD/MBA Candidate at Stanford University.

**Rose Farah:**

Rose Farah is an MBA candidate at Harvard Business School (HBS). Before HBS, Rose was a member of the investment advisory team at CrossBoundary in Dubai and London. Earlier in her career, Rose was a strategy consultant at The Bridgespan Group in New York and Singapore, where she helped launch the firm's presence in Southeast Asia. She graduated from Duke University as a Robertson Scholar.



### **Rowa Eltohami:**

Rowa Eltohami is a Sudanese-Canadian MBA/MA in International Studies candidate at the Wharton School and the Lauder Institute, and holds a BA from Columbia University. Her work spans strategy consulting, entrepreneurship, and international development, with a commitment to enabling access to education and helping build systems that center African and Middle Eastern voices in global conversations.

Most recently, Rowa worked as a Summer Consultant at the Boston Consulting Group (BCG) in the Brooklyn office, where she advised retail media clients on strategy projects at the intersection of digital marketing and AI. Prior to Wharton, she led development finance initiatives at the SDG Center for Africa in Rwanda, partnering with governments and development finance institutions to design innovative financing tools—such as SDG bonds—to help accelerate progress in education and health outcomes.

Rowa is also the founder of an Edtech platform that helps students secure funding and admission to top global study opportunities. In parallel, she helped build Sudan's leading record label, creating pathways for Sudanese artists to reach international audiences and positioning music as a vehicle for diplomacy and economic opportunity in the region.

### **Fundraising and Sustainability:**

We continue to explore innovative ways to ensure the long-term sustainability of our programs. Additionally, our flagship event, the annual Achievement Award Gala, saw **donors contribute \$185,000** to the Foundation.

The ABANA Foundation remains dedicated to its commitment to fostering future leaders and extending its global impact through strategic financial support and professional mentorship.

Metric	2024	2025
Fellowship Funding Disbursed	\$75,000	\$67,500
Number of New Fellows	5	5
Fundraising Initiatives/Events	Golf Fundraiser: \$530,350	Annual Gala: \$185,000 Email Campaign: \$2,000

Thank you for reading this report. For any questions, please reach out to [info@abana.co](mailto:info@abana.co)