

May 16, 2022

Management
Trend GYO
Gürsel Mahallesi
İmrahor Caddesi
Kağıthane Polat Ofis 23/A Kat:5
34400 Kağıthane
İstanbul
Republic of Turkey
By email: info@trendgyo.com.tr

Re: **Trend GYO and Hamas**

Dear Sir/Madam:

The Counter Extremism Project (“CEP”) is a non-partisan advocacy organization founded in 2014 to combat the growing threat from extremist groups and ideology.¹ We are writing today to seek your clarification regarding multiple reports on Trend Gayrimenkul Yatirim Ortakligi A.S. (“Trend GYO”) and its apparent ties to the terrorist Hamas organization. Trend GYO is named in dozens of media outlets as one of many Turkish firms with extensive and important business relations with Hamas.

For instance, according to the EuroWeekly report,² “How Hamas’ Secret Investment Portfolio Has Turkish Investors Unwittingly Supporting Terrorism”:

Hamas retains control over its investment portfolio through Trend Gayrimenkul Yatirim Ortakligi (GYO), a Turkish foreign capital firm specializing in real estate investment and development. Formerly domiciled in Saudi Arabia, Trend GYO’s parent company, Anda Gayrimenkul, has been linked to Asyaf International Holding Group, a Saudi-based trading and investment firm which, at one time, was regarded as the largest center of Hamas’ financial activity. In 2015, the U.S. Department of Treasury imposed sanctions on Asyaf International for its involvement in transferring laundered funds to Hamas affiliates in the Gaza Strip.

Trend GYO was also cited in a NewEurope report on this same issue in the following month, which additionally provided the overriding context of “Turkey’s support of Hamas [which] goes way beyond the diplomatic and ‘humanitarian’ support....”³

¹ www.counterextremism.com

² EuroWeekly, “[How Hamas’ Secret Investment Portfolio Has Turkish Investors Unwittingly Supporting Terrorism](#),” August 13, 2021.

³ NewEurope, “[Are Turkish investors falling for Hamas’ game?](#)” September 1, 2021.

The Jerusalem Post also cited ties between Hamas and Trend GYO while noting that Hisham Yunis Ichiyeh Qafisheh, “[t]he next most important figure in Hamas’s global funding operations” who serves on the board of Trend GYO.⁴ With Jordanian, Palestinian, and more recently Turkish citizenship, Qafisheh is indeed cited as a key principal and board member of Trend GYO according to various reputable business databases:

Overview

Doing Business As: TREND GAYRIMENKUL YATIRIM ORTAKLIGI ANONIM SIRKETI

Company Description: TREND GAYRIMENKUL YATIRIM ORTAKLIGI ANONIM SIRKETI is located in Istanbul (Europe), Turkey and is part of the Other Heavy and Civil Engineering Construction Industry. TREND GAYRIMENKUL YATIRIM ORTAKLIGI ANONIM SIRKETI has 8 total employees across all of its locations. (Employees figure is modelled).

Key Principal: HISHAM Y Y QAFISHEH [See more contacts >](#)

Dun and Bradstreet: Trend GYO Overview

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Trend Gayrimenkul Yatirim Ortakligi AS operates as a real estate investment trust. Its activities include investment, consulting, construction, and development of real estate projects such as hotels, residences, office and university buildings. The company was founded by Saleh Mabrouk Omer Mangoush, Hisham Younis Yahya Qafisheh, Hamid Abdullah Hussein Al Ahmar, and Osama Yahya O Felali on August 9, 2007 and is headquartered in Istanbul, Turkey.

Trend Gayrimenkul Yatirim Ortakligi A.S.
Kagithane Polat Ofis
Istanbul, IB
[90 212 210-3344](tel:902122103344)

People

Key Executives	Board Members
Hamid Abdullah Hussein Al-Ahmar Chairman	Saleh Mabrouk Omer Mangoush Director
Mehmet Kamil Demirel General Manager	Hisham Younis Yahya Qafisheh Vice Chairman
Turgay Kiliç Finance Manager	Osama Yahya O'Felali Director

Barrons: Trend Gayrimenkul Yatirim Ortakligi A.S.

As you know, Hamas is a U.S.-designated terrorist organization which has killed hundreds of civilians in suicide bombings and other terrorist attacks. In a four-year period between September 2000 to March 2002, Hamas carried out 425 terrorist attacks in Israel, the Gaza Strip, and the West Bank, including 52 suicide bombings which killed 377 people. As recently as this week, Hamas appears to have tacitly permitted other terrorist wings operating from Gaza to fire missiles at Israeli civilians. Hamas was designated as a Foreign Terrorist Organization on October

⁴ Jerusalem Post, “[Hamas has secret foreign investments worth hundreds of millions – report.](#)” October 28, 2021.

8, 1997 by the U.S. State Department, a decision that prohibits the provision of “material support or resources.” Hamas Leader Ismail Haniyeh was designated as a Specially Designated Global Terrorist (“SGDT”) under Executive Order 13224 on January 31, 2018. In addition to the United States, Hamas is variously subject to outright or partial bans, assets freezes, and other proscriptions in the United Kingdom, Canada, New Zealand, Israel, Egypt, Jordan, Japan, and Paraguay. Australia became the latest country to ban Hamas in its entirety last month, on March 4, 2022.

CEP did not find any reference or refutation of these serious claims on the Trend GYO website or press releases, and we believe Trend GYO has already declined to comment in response to questions from journalists. If we have missed any such responses, please refer them to us. In lieu of such public repudiation addressing these allegations, however, CEP seeks your immediate clarification now on Trend GYO’s reported ties to this terrorist organization.

Very truly yours,

A handwritten signature in black ink, appearing to read "Mark Wallace". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Ambassador Mark D. Wallace