

**From:** [REDACTED]  
**To:** [REDACTED]  
**Subject:** [EXTERNAL] RE: Founders Circle Capital (FCC) today joins QIA's \$1 billion Fund of Funds program.  
**Date:** Wednesday, December 10, 2025 8:51:34 AM  
**Attachments:** [image001.png](#)

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Good morning, [REDACTED] –

Following yesterday's announcement that **Founders Circle Capital has joined QIA's \$1B [Fund of Funds program](#)**, wanted to check whether you'd be interested in including the news in your next newsletter?

Most notable is that FCC will establish its first international office in Doha and bring its leadership community, The Circle, to the region – directly strengthening the talent and capital flow between Silicon Valley and Qatar or rather creating a 'digital bridge'.

The full press release is below and happy to answer any questions.

Best,

[REDACTED]

[REDACTED]

[REDACTED] [REDACTED]

14 Upper St Martin's Lane, London, WC2H 9FB



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**From:** [REDACTED]  
**Sent:** 09 December 2025 13:46  
**To:** [REDACTED]  
**Subject:** Founders Circle Capital (FCC) today joins QIA's \$1 billion Fund of Funds program.

Hi [REDACTED],

I wanted to share that the **Qatar Investment Authority (QIA) announced today that Founders Circle Capital (FCC)**, a leading San Francisco–based growth-stage venture firm, **has joined QIA's \$1 billion Fund of Funds program**. You can read more in the press release [here](#).

FCC becomes the seventh VC firm to join the initiative, which is designed to enhance knowledge-sharing, create new business opportunities in Qatar to help close the current funding gap for regional entrepreneurs and ultimately, strengthen the “digital bridge” between Doha and the Silicon Valley's VC ecosystems.

I've also included the full press release below for reference. Please let me know if you have any questions or are interested in covering this news.

Thanks,

[REDACTED]

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## Press Release

### Founders Circle Capital Joins QIA's Fund of Funds Program, Strengthening Qatar and Regional Innovation Ecosystem

**DOHA, Qatar, SAN FRANCISCO, United States** – December 9, 2025 – Today, Qatar Investment Authority (QIA), the sovereign wealth fund of the State of Qatar, and Founders Circle Capital (FCC), a leading San Francisco-based, growth stage venture firm focused on investing in scaled, venture-backed businesses, announced that FCC as the latest VC partner to join QIA's \$1 billion Fund of Funds program.

QIA's commitment to Founders Circle (the "Fund") through its Fund of Funds program aims to strengthen ties between Qatar and the global innovation ecosystem by supporting high-growth companies across FCC's core sectors – software, cloud infrastructure, fintech, healthcare, and consumer internet.

Founded in 2012, Founders Circle established itself as a venture firm focused on the human side of investing in private companies. FCC pioneered two strategies to support the teams who are the ones building the next generation of consequential companies—employee liquidity solutions combined with access to a private leadership community—both of which support founders, executives and employees to navigate the longer life cycles in their private companies.

The new partnership with QIA will help FCC scale the firm's ability to deliver a wider breadth of capital and community options for these company builders as well as those that support them. Through the partnership, FCC will also establish its first international office in Doha, which will serve as its MENA regional headquarters. The new office will be initially led by Ken Loveless, the firm's Co-Founder and Partner.

In addition, FCC will bring its private leadership community to Doha, called The Circle, which is comprised of executives of high-performing, growth-stage companies within and beyond the FCC portfolio. The Circle will support the development of Qatar's local venture and innovation ecosystem by connecting founders, investors, and corporate partners with programming and content designed to help executives in Qatar scale themselves so they can successfully scale their companies.

Furthermore, QIA and FCC will create exchange opportunities for executives from Qatar-based companies and institutions, whereby FCC will welcome them to San Francisco and create a digital bridge between Silicon Valley and Doha. This program is designed to increase knowledge-sharing while at the same time generating new business opportunities between the US and Qatar.

**Mohammed Saif Al-Sowaidi, CEO of QIA, said:** "QIA launched the Fund of Funds program to build bridges between the global VC ecosystem and startups in Qatar and the broader region. We are delighted to welcome Founders Circle Capital to our already impressive roster, and we look forward to working closely together to further enhance the regional startup ecosystem and generate positive financial results."

**Ken Loveless, Co-Founder and Partner of FCC, said:** "We're honored to partner with QIA and its Fund of Funds program to deepen the bridge between Silicon Valley and Qatar's rapidly growing innovation ecosystem. QIA's commitment reflects a shared belief in supporting founders who are building enduring, category-defining companies, and we're excited to help bring The Circle community and our broader network to Doha."

Today's announcement marks the seventh VC firm to join QIA's Fund of Funds program and commit to invest in the region and locate their regional headquarters in Qatar.

QIA's Fund of Funds program was first announced by His Excellency Prime Minister and Minister of Foreign Affairs Sheikh Mohammed bin Abdulrahman bin Jassim Al-Thani in February 2024 at Web Summit Qatar 2024, and has since deployed over half of the allocation with VC firms including B Capital, Builders VC, Deerfield, Human Capital, Rasmal Ventures, and Utopia Capital Management.

### **About Founders Circle Capital**

Founders Circle is a growth stage venture firm that “invests in people”, wholly committed to those who are leading today’s fastest growing companies. Founded in 2012, Founders Circle Capital manages funds totaling approximately \$1.5B in assets, with an investment portfolio that includes over 125 of the highest-performing venture-backed startups—including Applied Intuition, Confluent, Docusign, DoorDash, GitLab, Hashicorp, Monday.com, Pinterest, Robinhood, ServiceTitan, Strava, Twilio, UiPath—of which 22 have gone public and 19 have been acquired. Founders Circle focuses on “people building” by way of two services: flexible capital to meet the varied needs of growth-stage companies and a private leadership community called The Circle, connecting 400+ on-the-ground CEOs and CFOs who collectively engage in peer-to-peer professional development. For more information, visit [founderscircle.com](https://founderscircle.com).

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### **About QIA's Fund of Funds**

The Fund of Funds program aims to develop a strong start-up and venture capital ecosystem in Qatar, attract leading venture capital funds and entrepreneurs to the region and help close the current funding gap for local and regional entrepreneurs.

The Fund of Funds program has a dual investment mandate to achieve good financial performance and deliver a positive development impact on the Qatari venture capital ecosystem.



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