



ASIAN DEVELOPMENT BANK



Central Bank  
of Armenia

## 2025 ASIAN REGIONAL FORUM ON INVESTMENT MANAGEMENT OF FOREIGN EXCHANGE RESERVES

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### **KARINE KHEIRALLAH**

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**Karine Kheirallah** is Managing Director and Head of Investment Strategy and Research for the Middle East & Africa at State Street Investment Management, based in Dubai. With 25 years of experience across Canada, Switzerland, and the Middle East, Karine has held diverse roles in investment research, portfolio management, and tailored investment solutions at leading financial institutions.

Before joining State Street, she served as a senior investment advisor to ultra-high-net-worth individuals and family offices at Liechtensteinische Landesbank and Barclays Private Bank in Dubai. She also led portfolio management at Falcon Private Bank in Zurich and the UAE, and held investment roles at KIPCO in Kuwait and Rasmala Investment Bank. Her expertise includes managing and advising on MENA-focused bond and equity portfolios.

Karine began her career in Liquidity Management and Capital Markets at the Royal Bank of Canada and Laurentian Bank of Canada. She is a regular speaker at industry conferences across the Middle East.

Ms. Kheirallah holds a Bachelor of Commerce in Finance and Information Systems from McGill University in Montreal.