
Al-Qaeda's Branch in Syria

Financial Assessment



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Al-Qaeda's Branch in Syria

FUNDING LEVEL²



KEY AREAS OF ACTIVITY

- Primarily in the Idlib Governorate in Western Syria



FINANCIAL OVERVIEW

Al-Qaeda's (AQ) branch in Syria – which now calls itself Hayat Tahrir al-Sham (HTS) (“Assembly for Liberation of the Levant”) – is likely to have enough funds to finance its operations in 2017, particularly as it leverages alliances in the country's shifting rebel landscape. The group generates, according to reliable estimates, tens of millions of dollars per year.³ This is down from more than \$100 million in previous years.⁴ Its financial strength hinges on keeping its image as both a needed armed force rooted in the local Syrian opposition movement and an Islamist, yet more civilian-friendly, alternative to the Islamic State (IS). HTS funds itself through kidnapping for ransom, a pipeline of foreign donors, and collecting money and other resources from areas it conquers in battle. The group's funding composition has shifted since its founding, with kidnapping for ransom now more crucial after losing oil fields to IS. HTS's funding streams pay for soldiers' salaries and military equipment. They also pay for a civil bureaucracy that runs *sharia* courts⁵ and provides healthcare,⁶ free electricity and water,⁷ subsidized bread, and various charitable endeavors.⁸

BACKGROUND

In 2011, Abu Bakr al-Baghdadi, the leader of the Islamic State in Iraq (ISI, formerly al-Qaeda in Iraq), sent operatives into Syria to establish a foothold.⁹ In January 2012, under the leadership of Abu Mohammad al-Julani, this group announced its existence as Jabhat al-Nusra (“Front of the Supporters”) to launch offensives against Bashar al-Assad's regime.¹⁰ In 2013, Baghdadi, fearing al-Nusra's growing independence and differences in tactics,¹¹ proclaimed the creation of the Islamic State of Iraq and the Levant (ISIL) and requested that Julani submit to his leadership. Al-Nusra rejected this and for the first time identified itself as an AQ branch¹² under Ayman al-Zawahiri, AQ's leader.¹³ AQ's leadership supported al-Nusra by sending seasoned operatives to guide the group's formation.¹⁴ In July 2016, al-Nusra announced it was changing its name to Jabhat Fateh al-Sham (JFS, “Front for Conquering Syria”), and claimed to be independent of any external entities.¹⁵ This rebranding was most likely to obfuscate the group's ties to al-Qaeda¹⁶ and obtain more funding from Gulf states,¹⁷ to better form alliances with other rebel groups,¹⁸ and to complicate U.S. and Russian military campaigns against the group.¹⁹ In early 2017, JFS merged with four other organizations to form HTS.²⁰ The State Department has consistently rejected the idea that these name changes have changed the group's close ties to AQ.²¹

AQ's branch in Syria seeks to create an Islamic emirate.²² Most of its fighting force is Syrian,²³ though the group has also had success recruiting foreign fighters, including from the United States.²⁴ AQ's branch in Syria has made shrewd use of alliances and leverages its Syrian roots to endear itself to those under its control.²⁵ In addition to fighting the Assad regime and IS,²⁶ AQ has fought both with and against the U.S.-backed Free Syrian Army.²⁷ AQ is present in nearly every Syrian governorate, including much of the Idlib Governorate, which it has run jointly with allied rebel groups.²⁸

ACTION POINTS (for additional details see page 6)

1. Get Gulf states to sign a no-ransom pledge and pressure them to prosecute domestic terror financing cases.
2. The Administration should report to Congress with a list of any banks in Syria connected to the international financial system.
3. Ensure that Qatar, Saudi Arabia, and Turkey do not support rebel groups collaborating with HTS.
4. Target HTS's military assets with a precise airstrike campaign.



Al-Qaeda's Branch in Syria: Main Sources of Funding



EXTERNAL ASSISTANCE

- Before splitting from al-Qaeda, ISI sent monthly funding to al-Nusra.
- Saudi Arabia and Turkey have supported associations of rebels led partly by AQ.



DONATIONS

- Most donor funding comes through individuals and entities in Kuwait, Saudi Arabia, and Qatar.



KIDNAPPING FOR RANSOM

- From 2014-16, the group may have received more than \$300 million in hostage payments, mostly from Qatar, Lebanon, and European countries.



OIL AND GAS SALES

- The group lost multiple oil fields during the split with IS, but it still controls some oil infrastructure in the Idlib Governorate.



TAXATION AND EXTORTION

- AQ's branch in Syria taxes personal income, businesses, and utilities, and levies tariffs.
- The group fines locals for breaking traffic rules.



COMMERCIAL ENTERPRISES AND AGRICULTURE

- To increase popular support, AQ's branch in Syria has taken control of flour mills, bakeries, and bread distribution.
- The group has also been paid protection money by flour mills to prevent looting.



LOOTING AND SPOILS

- AQ's Syrian branch takes weapons, munitions, and armored vehicles from opponents defeated in battle.
- AQ looted cash from the Raqqa branch of the Syrian Central Bank to pay its administrative personnel.



Al-Qaeda's branch in Syria has sold oil directly to independently-run roadside refineries, such as this one in 2013 outside Raqqa, Syria.

Credit: Telegraph Media Group Limited 2013

Significant Financial Events

Pre-April 2013

A portion of ISI's funding goes to al-Nusra. In April 2013, ISI tries to subsume al-Nusra, leading to IS's eventual split with al-Qaeda in early 2014.²⁹

October 2013

Qatar pays up to \$150 million to al-Nusra for the release of Lebanese Shiite religious pilgrims.³⁰

Mid-late 2014

Al-Nusra loses all major oil and gas fields to IS, triggering a period of financial distress.³¹

2015

Al-Nusra begins relying more on kidnapping for ransom,³² receiving \$30 million for Lebanese hostages³³ and \$15 million for Italian hostages.³⁴

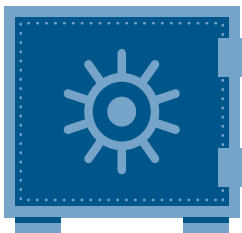
March 2015

Al-Nusra combines with other jihadist and rebel groups to form the "Army of Conquest" alliance, which soon retakes much of the Idlib Governorate.³⁵

May 2016

Russia increases airstrikes on JFS oil facilities.³⁶

Al-Qaeda's Branch in Syria



ACCESS TO BANKING SYSTEM

It is unclear if there are any financial institutions in areas under HTS control that are still operating or that can access the international financial system. In late 2013, a *New York Times* investigation of Kuwaiti fundraising networks found that a major financier for the group was smuggling cash across the Turkish border, a sign that AQ may not have had reliable banking access in Syria.³⁷ In 2014, the U.S. Treasury sanctioned a different Kuwaiti financier who also traveled to Syria to deliver cash to the group.³⁸ However, in September 2014, reporters from an Israeli TV news program reported that Qatar paid a ransom to JFS by depositing it in a bank account linked to the group, indicating that the group retained some access to the international banking system.³⁹

There are some reports that the Syrian government destroyed the currency held in Syria's central bank branch in Idlib before the AQ-led Army of Conquest took the city in 2015. The vaults reportedly contained "millions of banknotes."⁴⁰



STRATEGIC STRENGTHS

- AQ's Syrian branch has built rapport with locals⁴¹ by providing free electricity, subsidized food, and charity services; the group enjoys a reputation for relatively efficient governance.⁴²
- AQ's Syrian branch is adept at establishing alliances with local Syrian opposition militant groups in part due to the group's battlefield success.⁴³ Through HTS, AQ is likely to continue merging with additional rebel groups.⁴⁴
- AQ's facade of Syrian roots and its rebranding to create a distance from AQ's central leadership in Pakistan likely encourages more financial support from sympathetic Mideast donors, particularly from the Gulf states.⁴⁵
- Turkey's porous border has enabled supplies of cash and weaponry to reach AQ-linked forces in Syria.⁴⁶
- The U.S.-led coalition's strategic and operational focus on IS removes some pressure which otherwise could be directed against AQ.



STRATEGIC VULNERABILITIES

- The Idlib Governorate is a key source of oil funds. Loss of territory there would significantly reduce revenues.⁴⁷
- Media reporting indicates there have been protests against AQ's branch in Syria,⁴⁸ the spread of which could chip away at the group's perceived local legitimacy and thus its ability to hold territory and raise tax revenue.
- The group is likely to feel the pinch if Middle Eastern countries, particularly in the Gulf, stop paying ransoms and clamp down on terror financing networks.⁴⁹ External revenue streams are key to the finances of AQ's branch in Syria.
- Competing objectives or imbalanced power-sharing with allied rebel groups could threaten the alliances AQ relies upon to hold territory.⁵⁰



A military commander for al-Qaeda's branch in Syria develops an offensive against Assad regime forces in Aleppo in 2015.

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U.S. GOVERNMENT COUNTER-MEASURES

The State Department designated Jabhat al-Nusra as a terrorist organization in 2012.⁵¹ The entry was amended to include JFS in 2016.⁵² In addition to designating AQ-linked entities and individuals, the U.S. is working to interdict the funding of AQ's Syrian branch in two major ways. First, senior U.S. officials have called on allies in the Middle East, notably Qatar, to refrain from paying ransoms to the group.⁵³ Second, the U.S. has conducted airstrikes against key figures⁵⁴ and military installations in an effort to degrade the group's land holdings, and thus its ability to make money from taxing the population under its control.⁵⁵ The bombing campaign against AQ's Syrian branch was largely limited to striking the "Khorasan Group,"⁵⁶ a collection of operatives sent to Syria by Zawahiri⁵⁷ in 2014 to plan attacks on Western countries.⁵⁸ However, in November 2016, the Obama administration deployed more resources, including drones, to combat AQ's branch in Syria out of rising concerns about the group's growing strength and ability to strike European countries.⁵⁹ There is some concern that the U.S. has inadvertently armed AQ's forces through its support to purportedly moderate rebel groups in Syria.⁶⁰

U.S. OFFICE OF FOREIGN ASSETS CONTROL (OFAC) SANCTIONS

5 organizations, 29 individuals

Of the five organizations and 29 individuals affiliated with al-Qaeda's branch in Syria and designated by OFAC (as of May 1, 2017), three organizations and 17 individuals have been designated by the United Nations. For a detailed listing of designees, please see the *Terror Finance Briefing Book Appendices*, available on FDD's website.⁶¹

NOTABLE DESIGNATIONS



HAMID HAMAD HAMID AL-'ALI

Best known for issuing a fatwa shortly before 9/11/2001 authorizing flying airplanes into enemy targets,⁶² this Kuwaiti cleric delivered funds personally to AQ's Syrian branch. He also used Kuwaiti students to transmit donations, and according to the U.S. Department of the Treasury, "raised tens of thousands of dollars to help [AQ's branch in Syria] purchase weapons and supplies" by the time of his designation in August 2014.⁶³ The UN also sanctioned al-'Ali in August 2014.⁶⁴ Despite the US and UN designations, he continued to operate freely, preaching at a Kuwaiti mosque in 2015. His current presumed location is Kuwait.⁶⁵



SA'D BIN SA'D MUHAMMAD SHARIYAN AL-KA'BI

This Qatari national was designated in August 2015 for setting up "a social network to solicit money for terrorists," as well as for working "to facilitate a ransom payment" on behalf of AQ in Syria.⁶⁶ At the time of his listing, he was considered a major connection between AQ's Syrian branch and Gulf-based financiers.⁶⁷ The UN sanctioned al-Ka'bi in September 2015.⁶⁸ His current presumed location is Qatar.⁶⁹

WILDCARDS

Unexpected developments which would greatly impact the group's financing



FUNDING DECREASE

Major AQ-led alliances break apart, allowing the Assad regime to retake the Idlib Governorate.



FUNDING DECREASE

In an effort to improve their standing in the global financial system, Qatar, Kuwait, and other Gulf countries move to shut down donation pipelines for AQ's Syrian branch, freezing foreign donations.



FUNDING INCREASE

HTS is invited to peace talks. Battlefield stalemate leads to group's acceptance as a political entity.⁷⁰

Al-Qaeda's Branch in Syria: Action Points

1. Get Gulf states to sign a no-ransom pledge and pressure them to prosecute domestic terror financing cases.

Gulf countries, notably Qatar, have supported al-Qaeda's branch in Syria by paying ransoms to the group and by allowing domestic financiers to continue operating. Beyond having U.S. officials publicly "name and shame" countries that harbor terror financiers, Congress should enable the President to designate countries of particular concern for directly or indirectly financing terrorism or allowing their territory to be used by terror financiers. This would allow the U.S. to maintain greater leverage over countries that are not State Sponsors of Terrorism, but may have a mixed record on counter-terror finance issues. Additional steps the U.S. can take to increase pressure include pushing for increased data sharing between governments on terror finance activity and prosecutions, and extraditing terror finance suspects.⁷¹

2. The Administration should report to Congress with a list of any banks in Syria connected to the international financial system.

It is crucial that al-Qaeda's branch in Syria be cut off from the international financial system. Otherwise, foreign donations and ransom payments can continue funding the group. Indications that AQ may be accessing the international financial system stem from reports that Qatar paid the group through a bank transfer to complete a ransom payment. Publicizing these links will allow the Treasury Department to impose appropriate sanctions against those banks and alert global financial institutions to potential correspondent relationships of concern.

3. Ensure that Qatar, Saudi Arabia, and Turkey do not support rebel groups collaborating with HTS.

Several countries have routinely supported al-Qaeda's branch in Syria, both directly, in funding and providing logistics and intelligence support, and indirectly, by arming allied groups. The U.S. should stress to its regional allies that HTS is still al-Qaeda. Any assistance should be prohibited. Congress should make this point clearly in communications with the leaders of these countries. The U.S. should make future arms deals with these countries contingent on establishing a monitoring system to ensure that aid or arms sent to Syria do not supply HTS or any other umbrella group which works with al-Qaeda's branch in Syria.

4. Target HTS's military assets with a precise airstrike campaign.

Until late 2016, U.S. airstrikes on al-Qaeda in Syria were limited to a small group of operatives sent to Syria by Ayman al-Zawahiri. Given the size and strength of HTS in Idlib, the U.S. intelligence community should deploy further resources to target HTS leadership. Also, the U.S. should use this intelligence to aggressively target al-Qaeda's branch in Syria, including its partners. Congress should appropriate sufficient funding to increase the U.S. footprint to fight AQ without disrupting the fight against IS. These steps may help degrade the group while also discouraging rebel groups from merging with AQ in the first place.

Al-Qaeda's Branch in Syria: Financial Details

AQ's Syrian branch's overall access to funding in 2017 will depend on highly contingent factors that impact hostage-taking, foreign donations, and battlefield success.

- Shortly after AQ formed a Syrian branch in 2012, the group's funding reached over \$100 million per year.⁷²
- Due to the 2013 split with IS and other factors, the yearly income of AQ's Syrian branch is now lower, likely in the tens of millions.⁷³
 - In 2015, al-Nusra received tens of millions from ransom payments alone. In 2016, though income from kidnapping for ransom may have declined to just over \$10 million,⁷⁴ the group continued to get funds from external donors (potentially "low millions of U.S. dollars every year"⁷⁵), war spoils, oil sales, and a system of taxation and fees in areas it controlled (notably the Idlib Governorate, which the group runs jointly with allied rebel groups). Given the opacity of funding streams, it is prudent to assess that AQ's Syrian branch likely made "tens of millions" in 2016.

EXTERNAL ASSISTANCE

The sectarian rifts exacerbated by the conflict in Syria – along with the lack of political progress and a splintered rebel movement – may make some Sunni Gulf states more inclined to support AQ and its allies' fight against Assad. Some countries may be supporting AQ's operations indirectly by facilitating ransom payments.

- In his speech announcing the creation of ISIL, Baghdadi claimed that ISI had been sending Jabhat al-Nusra monthly financial support.⁷⁶
- Al-Nusra received early funding from Qatar and logistical support from Turkey, both aimed at undermining the Assad regime.⁷⁷
- Saudi Arabia, Qatar, and Turkey supported the "Army of Conquest," a consortium of rebel groups led in part by AQ's Syrian branch, beginning in 2015. Saudi Arabia and Qatar provided 40 percent of the Army of Conquest's funding when the group first formed.⁷⁸ Turkey has facilitated passage of resources provided by Saudi Arabia through villages along the Syria-Turkey border⁷⁹ and has also provided intelligence support to the consortium.⁸⁰
- The Qatari government has provided heat-seeking anti-aircraft missiles and other arms to rebels in Syria, which have found their way to AQ's Syrian branch due to collaboration between rebel groups.⁸¹
- The Qatari government has been frequently implicated in paying and negotiating ransoms.⁸²
- The January 2017 merger between JFS and four other groups included Nur al-Din al-Zanki, which reportedly had previously received CIA vetting and American anti-tank missiles.⁸³

DONATIONS

Individual donors, mostly from Kuwait, Qatar, and Saudi Arabia, are likely to continue funding AQ's Syrian branch. Donations typically come through networks of donors and fraudulent charities.

- A *New York Times* report in late 2013 uncovered a terror finance network in Kuwait, where Jabhat al-Nusra sympathizers sent money, by cash and wire transfer, to an individual who took that money and directly transported it to Syria.⁸⁴
 - A campaign run by a Saudi sheikh awarded "silver status" and "gold status" to donors who gave certain amounts to al-Nusra.
 - One Kuwaiti individual seeking to support al-Nusra and allied rebel groups in Syria arranged a series of conferences where he fundraised for the group. One conference garnered \$14 million. He then used couriers to transport this money to Turkey before smuggling it into Syria, with most of it going to AQ's Syrian branch.
- A March 2017 *FDD's Long War Journal* compilation of U.S. Treasury designations directed at Kuwait-based AQ finance networks found the Treasury Department had designated at least eight individuals for providing money to or moving money for AQ's Syrian branch since 2012.⁸⁵
- Qatar has consistently harbored known funders of AQ forces in Syria, with at least six such individuals operating freely as of January 2017.⁸⁶
- Individuals and organizations in Qatar, Saudi Arabia, and Kuwait have given money to AQ's Syrian branch through private fundraisers, fake charities, and social media campaigns.⁸⁷

Al-Qaeda's Branch in Syria: Financial Details

- In 2014, Kuwait's Minister for Justice and Islamic Affairs was Nayef al-Ajmi, who had appeared on posters in fundraising campaigns for AQ's Syrian branch.⁸⁸
- Individuals and entities from Saudi Arabia have used pilgrims performing *Hajj* and *Umrah*, a non-mandatory pilgrimage to Mecca, to transfer money to AQ militants in Syria.⁸⁹

KIDNAPPING FOR RANSOM

While ransom payments likely declined in 2015-16 compared to 2013-14, they will likely still be a major revenue source for AQ forces in Syria in 2017. Qatar has often paid or negotiated ransoms to AQ's Syrian branch, which appears to be a backdoor to financing Sunni jihadist groups in the fight against the Assad regime and its Shiite allies.⁹⁰ European countries such as Spain and Italy have also allegedly paid ransoms.

- Hostage ransoms are a major component of funding for AQ's branch in Syria.⁹¹
 - 2013: Up to \$150 million from Qatar for Turkish hostages.⁹²
 - 2014: \$25 million from Qatar for UN peacekeepers;⁹³ varying reports put the ransom request between \$3 to \$25 million for an American journalist who was later freed;⁹⁴ \$4 to almost \$72 million for Syrian nuns; \$20 to \$45 million for Fijian hostages.⁹⁵
 - 2015: \$30 million for Lebanese hostages;⁹⁶ estimated \$11-15 million for Italian hostages.⁹⁷
 - 2016: \$11 million for journalists from Spain.⁹⁸

OIL AND GAS SALES

AQ's current level of control over oil and gas resources is unclear, but the group probably has the knowhow to exploit territory containing energy resources. AQ's Syrian branch controls some refineries and smuggling routes in Idlib, but lost much of its former holdings to IS in 2013-14, when the two groups split.

- AQ's Syrian branch captured some Syrian oil fields in 2012, and made profits of up to \$10,000 per tanker truckload of oil. AQ refined the oil, largely in northern and eastern Syria, in "makeshift, open-air refineries."⁹⁹

- In mid-2013, oil under the control of AQ's Syrian branch was "shipped to thousands of home-built mini-refineries" in northern Syria, where "the crude is distilled in hand-welded vats dug into the ground." AQ sold directly to these roadside refineries.¹⁰⁰
 - In late 2013, the group captured the al-Omar oil field in Deir az-Zor Province, the largest in Syria.¹⁰¹
- Oil revenue declined after IS seized some AQ-held oil fields between 2013 and 2014,¹⁰² including major ones like al-Omar,¹⁰³ and after Russian air strikes hit AQ's oil infrastructure in the Idlib Governorate. Nevertheless, AQ still controls some oil-producing facilities in this province.¹⁰⁴
- In early 2014, reports emerged that the Assad regime was buying oil and gas from AQ's Syrian branch and from IS. These relationships began in spring 2013. In addition to buying oil and gas from AQ, the Assad regime paid AQ to "protect oil and gas pipelines" in territories the group controlled.¹⁰⁵
- In July 2014, al-Nusra rebels in charge of the al-Omar oilfield switched from AQ to supporting IS. At the time, the al-Omar field was producing 10,000 barrels per day.¹⁰⁶

TAXATION AND EXTORTION

AQ's Syrian branch has the organizational sophistication to exploit locals systematically. The group has attempted to emulate statehood by imposing various taxes and fees on those under its control. To halt these flows, the group will need to be removed from the major population centers it currently controls.

- AQ levies income, business, utility, and service taxes in areas it controls. Additionally, AQ imposes tariffs of up to 50 percent on goods and weapons entering its territory. The group also fines locals for offenses including traffic violations and stealing electricity from other households.¹⁰⁷
- The group also makes money by charging fees for providing public services, such as citywide bus transportation when it held Aleppo.¹⁰⁸

Al-Qaeda's Branch in Syria: Financial Details

COMMERCIAL ENTERPRISES AND AGRICULTURE

AQ is likely to leverage its business activity more for improving its image than for gaining direct revenue. Outside of food production and selling oil, AQ is not involved in running any companies or industries. Its role in producing and distributing grain and bread has largely served to win popular support.

- AQ's Syrian branch captured grain silos and factories in Aleppo in 2012, and some of these merchants paid AQ to protect them from looting.¹⁰⁹
- AQ's Syrian branch controls and runs flour mills, and sells to bakeries and direct consumers. The group uses this method to increase popular support more than for profit margins.¹¹⁰

LOOTING AND SPOILS

Without making additional territorial gains, the prospects for AQ to continue to thrive based on looting and spoils is slim. While AQ's Syrian branch is regarded as an effective fighting force, it is facing increasing pressure in Idlib, its main area of activity, which could weaken its finances.

- In 2013, after AQ forces captured Raqqa, it looted the Syrian Central Bank branch to pay its administrative salaries.¹¹¹
- Some analysts have estimated that one of AQ's main funding sources is war spoils.¹¹² On some occasions, AQ has sold excess war spoils to fund its operations.¹¹³
 - War spoils are so important to AQ's funding that they often provide support for another rebel group's offensive only on the condition that they receive most of the war spoils.¹¹⁴
- One of the main bureaucratic units of AQ's branch in Syria, called the "Muslim Treasury," doles out captured resources to AQ fighters in different regions based on need.¹¹⁵

- AQ's branch in Syria has captured an undetermined amount of weapons and ammunition from U.S.-backed rebels and from scraps left by Syrian forces.¹¹⁶
 - AQ has seized American-provided missiles when it has overrun American-supported forces.¹¹⁷
- In early 2017, the U.S. designated an AQ official in part based on his role in pushing members of AQ's branch in Syria to loot "vehicles and possessions of Free Syrian Army members."¹¹⁸

EXPENDITURES

AQ's funding priorities in Syria reflect its main goal: to create an Islamic emirate in Syria with popular support.¹¹⁹ AQ primarily spends its income on its fighters, social services, and governance.

- AQ pays for healthcare, bread baking and distribution, sharia courts, and electricity and water for those living in areas it controls.¹²⁰
 - AQ has used provision of social services as a way to ingratiate itself to the local community prior to establishing direct governance.¹²¹
 - Upon taking control of grain silos and bakeries in Aleppo in early 2013, AQ created and implemented a complex bread-distribution program designed to feed the entire city.¹²²
- In 2015, some Idlib residents criticized JFS for having a bloated administration.¹²³
- AQ set up judicial bodies in 2014 throughout areas it controlled to impose regulations on social life.¹²⁴
 - AQ practices a "gradualist" approach to governance, creating institutions jointly with other jihadist organizations to build popular support, and imposing stricter religious restrictions over time.¹²⁵
 - The group organizes sharia commissions to preside over areas under its control. In the Aleppo Governorate in 2014, the commission had an Administrative Bureau, a Civil Bureau, a Judicial Bureau, and a Police Bureau to govern the territory.¹²⁶

Al-Qaeda's Branch in Syria: Financial Details

- The group creates and distributes videos and other propaganda items to its followers and on social media.¹²⁷
- HTS has developed an “Administration of Political Affairs,” a bureaucratic office which issues press releases.¹²⁸
- In 2016, AQ fighters were paid \$300 to \$400 per month.¹²⁹ For comparison, in early 2016, IS fighters saw their salaries cut to \$200 a month, though foreign IS fighters continued to make an undetermined amount more.¹³⁰
 - With between 5,000 and 10,000 fighters in 2016,¹³¹ al-Qaeda's branch in Syria may have spent \$18-\$48 million on fighter salaries alone that year.

The finances and future of al-Qaeda's branch in Syria are highly variable and dependent on several major factors, including battlefield success, level of political legitimacy, and level of support from foreign donors and countries. The group controls territory and has a large fighting force, making it an important player in Syria's landscape. A major key to the survival of al-Qaeda's branch in Syria has been its ability to adapt to shifting circumstances by way of mergers and alliances. Moving forward, U.S. policymakers will need to target the group's fighting power and finances with a coordinated, multinational approach, emphasizing that al-Qaeda cannot obscure its presence in Syria through rebranding.



A destroyed tank turret rests against a tree in Idlib in 2012. The Arabic graffiti on top says “freedom.”

Credit: AP Photo/Khalil Hamra

Al-Qaeda's Branch in Syria: Endnotes

1. Given the constantly evolving jihadist alliances in the war in Syria and al-Qaeda's tendency to use name changes to obfuscate its connections to the conflict, we have decided to use "al-Qaeda's branch in Syria" or "al-Qaeda's Syrian branch" where possible, instead of Jabhat Fateh al-Sham (JFS), Jabhat al-Nusra, or Hayat Tahrir al-Sham (HTS). Unless otherwise noted, "al-Qaeda" or "AQ" refer to al-Qaeda's branch in Syria.
2. Based on a scale out of 3 dollar signs, where 1 dollar sign represents tens of millions in funding per year, 2 dollar signs represents low hundreds of millions, and 3 dollar signs represents high hundreds of millions or more in current funding.
3. In 2016, al-Qaeda's branch in Syria made over \$10 million from ransom, and continued to receive significant funding from various other sources, including external donors, oil sales, taxation, and more. The funding sources and amounts for al-Qaeda's branch in Syria are opaque, but we feel confident these amounts likely added up to "tens of millions" in 2016. For more information, please see the Financial Details section.
4. Media reports suggest that al-Nusra received up to \$150 million from one ransom payment alone in 2013, with one article claiming some of the amount might have gone to hostages; Mitchell Prothero, "Lebanese pilgrims held for year by Syrian rebels back in Beirut," *McClatchy*, October 19, 2013. (<http://www.mcclatchydc.com/news/nation-world/world/article24757552.html>); Yusuf Kanlı, "Is Turkish foreign policy successful?" *Hürriyet Daily News* (Turkey), October 21, 2013. (<http://www.hurriyetdailynews.com/is-turkish-foreign-policy-successful.aspx?pageID=449&nID=56527&NewsCatID=425>); David Weinberg, "Terrorist Financing: Kidnapping, Antiquities Trafficking, and Private Donations," *Testimony before the House Committee on Foreign Affairs Subcommittee on Terrorism, Nonproliferation, and Trade*, November 17, 2015. (<http://docs.house.gov/meetings/FA/FA18/20151117/104202/HHRG-114-FA18-Wstate-WeinbergD-20151117.pdf>)
5. "Syria war: Who are Jabhat Fateh al-Sham?" *BBC News* (UK), August 1, 2016. (<http://www.bbc.com/news/world-middle-east-36924000>)
6. Charles Lister, "Profiling Jabhat Al-Nusra," *Brookings*, July 24, 2016. (https://www.brookings.edu/wp-content/uploads/2016/07/iwr_20160728_profiling_nusra.pdf)
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8. David Enders, "In Raqqa, largest city held by Syrian rebels, Islamists provide electricity, bread, and order," *McClatchy*, March 24, 2013. (http://www.mcclatchydc.com/news/nation-world/world/article24747223.html#.UgvQtpRD_4h); Daveed Gartenstein-Ross and Phillip Smyth, "How Syria's Jihadists Win Friends and Influence People," *The Atlantic*, August 22, 2013. (<http://www.theatlantic.com/international/archive/2013/08/how-syrias-jihadists-win-friends-and-influence-people/278942/>)
9. Robin Wright, "After the Islamic State," *The New Yorker*, December 12, 2016. (<http://www.newyorker.com/magazine/2016/12/12/after-the-islamic-state>)
10. R. Green, "The Global Jihad Movement versus the Assad Regime," *The Middle East Media Research Institute*, March 16, 2012. (<https://www.memri.org/reports/global-jihad-movement-versus-assad-regime>)
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