

World's richest worth \$1 trillion as al-Waleed joins daily index

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and Devon Pendleton**

THE 40 RICHEST individuals on Earth lost a combined \$6.2 billion (R48.6bn) on Wednesday as stocks dropped amid disappointing US earnings, according to the Bloomberg billionaires index, a daily ranking of the wealthiest people.

Saudi Prince al-Waleed bin Talal joined the index, which doubled the number of billionaires it tracks on Wednesday. His fortune has increased 18.2 percent, or \$3.2bn, this year, as shares of his Kingdom Holding, a diversified investment group that is planning to build the world's tallest tower, rose 36 percent. The 57-year-old ranks 24th on the index with a net worth of \$20.5bn.

"There is no secret to success," al-Waleed said in an e-mail sent from Saudi Arabia. "It is based on a sound investment strategy, commitment and long-term vision."

The Bloomberg billionaires index takes measure of the world's wealthiest people based on market and economic changes and Bloomberg News reporting. Each net worth figure is updated every business day at 5.30pm in New York. The valuations are listed in US dollars.

Al-Waleed's fortune makes him richer than Google co-founders Larry Page and Sergey Brin. Page ranks in 29th place with \$18.9bn, while Brin ranks 32nd on the list. He is worth \$18.7bn.

The top of the list

The combined wealth of the index is \$1.1 trillion. The 40 billionaires have gained a combined \$88.2bn since the beginning of the year.

Mexican telecoms magnate Carlos Slim, 72, remains the richest person in the world, with a fortune of \$68.8bn, down \$572.3 million for the day. Second

is Microsoft co-founder Bill Gates, 56, with \$62.7bn, followed by Warren Buffett, who is worth \$44.6bn.

Buffett, 81, the chairman of Berkshire Hathaway, said in a letter to investors on Tuesday that he has been diagnosed with stage one prostate cancer that is "not remotely life threatening".

Mark Zuckerberg, the 27-year-old founder of Facebook, the world's largest social-networking company, is 25th on the ranking. Based on a roughly \$100bn valuation the California-based company was trading at in the private market when it ceased trading April 3, Zuckerberg may be worth \$20.5bn, or about 25 percent less than previous estimates, once Facebook holds its initial public offering.

The reason: Facebook will issue more than 500 million shares of its Class B stock at the offering, diluting Zuckerberg's ownership to 21 percent after he exercises 120 million options and sells about 42 million shares to cover the tax bill associated with the gain from those options.

India, Asia Pacific

Lee Shau Kee, who has said he would swap 99 percent of his wealth for 30 years of time, ranks 26th in the world and second in Hong Kong with a net worth of \$19.8bn. Lee, 84, has gained \$2.6bn this year after shares of Henderson Land Development, which he founded, rose 17 percent.

Cheng Yu Tung, the third-richest person in Hong Kong, has a net worth of \$18.8bn. The owner of Chow Tai Fook Jewellery Group and property company New World Development, 60, is ranked 30th in the world. His net worth is down 6.2 percent so far this year.

Lakshmi Mittal, the India-born chairman of ArcelorMittal, the world's biggest steelmaker, is in 28th place with \$19bn. In addition to his 41 percent stake in ArcelorMittal, the 61-year-old

London resident owns hundreds of millions of dollars in UK real estate.

Gina Rinehart, the Australian mining heiress, is worth \$18.7bn, putting her in 31st place on the index. Rinehart, 58, the daughter of the man who discovered the mines that made Australia the biggest iron ore exporter, owns perpetual royalty rights to some of Rio Tinto's Hamersley mines in addition to other iron ore and thermal coal deposits throughout the country.

Three of her four children have taken legal action in an effort to remove her as guardian of the family trust. Last month, she lost a bid to keep details of the family litigation private. Newly released documents indicate her four children may have a stake worth as much as \$4.7bn in the trust.

Li Ka-shing, 83, ranks as the richest person in Asia with a net worth of \$23.9bn.

Russia and Ukraine

Ukrainian tycoon Rinat Akhmetov, 45, ranks 36th. His \$18bn fortune is derived from closely held metallurgy, mining and energy holdings owned through System Capital Management.

In government auctions held between November 2011 and March 2012, Akhmetov's DTEK Holdings acquired control of significant Ukrainian state coal and energy assets at prices that helped push up his net worth by more than \$3.5bn since the auctions began.

Alisher Usmanov, the 58-year-old Muscovite who controls the Metalloinvest metals and mining company and Digital Sky Technologies, became Russia's richest person after lucrative technology investments in Facebook, Groupon and Zynga pushed his fortune to \$19bn, up \$1.6bn this year.

The second wealthiest person in Russia is Gennady Timchenko, who controls a portfolio of international energy and oil trading assets, the largest

of which is a 45 percent stake in Gunvor Group. Timchenko, worth \$17.9bn, became acquainted with Russian President-elect Vladimir Putin in the early 1990s when Putin was serving as deputy mayor of St Petersburg – and as chairman of a judo club Timchenko founded.

Italy and the Americas

Michele Ferrero, who owns the closely held Ferrero chocolate empire, is Italy's richest citizen with \$21.9bn. Since 1949, he has been the family leader of the global chocolate and confectionery company that makes Nutella, Tic Tac and Ferrero Rocher.

Alberto Bailleres, the second-richest man in Mexico behind Slim, is worth \$18.5bn. His net worth has soared \$1.3bn this year. While his most-valuable asset, Industrias Peñoles, Mexico's largest silver producer and a producer of gold, has only gained 1 percent this year, Bailleres, 80, has benefited from a strengthening currency. The Mexican peso is the best performer among major currencies this year, up 5.7 percent against the dollar.

Iris Fontbona, the matriarch of Chile's richest family, ranks 34th. Fontbona, her three children and two heirs from the late Andronico Luksic's previous marriage, control a combined fortune of \$18.4bn. The family owns copper producer Antofagasta and, through holding company Quinenco, interests in banking, beer and shipping.

Jorge Paulo Lemann is the second-richest man in Brazil with a net worth of \$15.9bn. He ranks last on the ranking.

The 72-year-old tripled his latest investment after he and his partners at 3G Capital sold a 29 percent stake in Burger King this month for \$1.4bn, valuing the fast-food chain at \$4.8bn. As part of their 2010 leveraged buyout, 3G put up \$1.5bn in equity and loaded at least \$2.5bn of debt on to the company's balance sheet. – Bloomberg

Bloomberg Billionaires Index

Ranking of the world's richest people

	Name	Est. Net Worth	Country
1.	Carlos Slim Helu	\$68.8 billion	MEX
2.	William "Bill" Henry Gates III	\$62.7 billion	USA
3.	Warren E. Buffett	\$44.6 billion	USA
4.	Ingvar Kamprad	\$43.3 billion	SWE
5.	Bernard Arnault	\$41.0 billion	FRA
6.	Amancio Ortega Gaona	\$38.4 billion	SPN
7.	Lawrence "Larry" Joseph Ellison	\$37.0 billion	USA
8.	Charles De Ganahl Koch	\$34.4 billion	USA
9.	David Hamilton Koch	\$34.4 billion	USA
10.	Eike Fuhrken Batista	\$31.8 billion	BRA
11.	Sheldon Gary Adelson	\$27.2 billion	USA
12.	Christy R. Walton	\$25.8 billion	USA
13.	Jim C. Walton	\$24.5 billion	USA
14.	Samuel "Rob" Robson Walton	\$24.0 billion	USA
15.	Li Ka-Shing	\$23.9 billion	CHN
16.	Liliane Bettencourt	\$23.7 billion	FRA
17.	Alice L. Walton	\$23.5 billion	USA
18.	Stefan Persson	\$23.2 billion	SWE
19.	Mukesh D. Ambani	\$23.1 billion	IND
20.	David K.R. Thomson	\$22.5 billion	CAN
21.	George Soros	\$22.0 billion	USA
22.	Michele Ferrero	\$21.9 billion	ITA
23.	Karl Albrecht	\$21.9 billion	GER
24.	Alwaleed bin Talal Al Saud	\$20.5 billion	SAU
25.	Mark Elliot Zuckerberg	\$20.5 billion	USA
26.	Lee Shau Kee	\$19.8 billion	CHN
27.	Alisher Usmanov	\$19.0 billion	RUS
28.	Lakshmi N. Mittal	\$19.0 billion	IND
29.	Lawrence "Larry" E. Page	\$18.9 billion	USA
30.	Cheng Yu-Teng	\$18.8 billion	CHN
31.	Georgina "Gina" Hope Rinehart	\$18.7 billion	AUS
32.	Sergey Brin	\$18.7 billion	USA
33.	Alberto Bailleres Gonzalez	\$18.5 billion	MEX
34.	Iris Fontbona	\$18.4 billion	CHL
35.	Jeffrey "Jeff" Bezos	\$18.1 billion	USA
36.	Rinat Akhmetov	\$18.0 billion	RUS
37.	Gennady Timchenko	\$17.9 billion	RUS
38.	Vladimir Lisin	\$17.9 billion	RUS
39.	Azim Premji	\$17.4 billion	IND
40.	Jorge Paulo Lemann	\$15.9 billion	BRA



Source: Bloomberg