

IFSWF Secretariat to relocate to the City of London

The International Forum of Sovereign Wealth Funds (IFSWF) has decided to establish its Secretariat office in the City of London.

The Secretariat currently operates from premises at the International Monetary Fund (IMF) in Washington, D.C. The decision to move to London, and establish a permanent Secretariat, was taken by the Board and endorsed by IFSWF members in February 2014. The decision further reinforces IFSWF's position as a significant global institution.

An IFSWF team will work with the UK authorities to implement the legal and operational requirements for the independent Secretariat during the following months. Following the completion of the move, the IMF will continue to collaborate with the IFSWF as founding sponsor.

IFSWF Chair, Mr. Bader M. Al-Sa'ad, said on behalf of the Board that:

"This is a milestone in the history of the IFSWF that will allow us to further the IFSWF mandate and expand our activities as a truly global sovereign wealth fund network. The IFSWF rests on a solid foundation based on guardianship of the globally accepted Santiago Principles. The IFSWF spirit is based on inclusiveness; the exchange of knowledge and international co-operation, both among IFSWF members and with IFSWF's international stakeholders. The IFSWF expects to broaden its membership in 2014 and welcomes sovereign wealth funds willing to voluntarily endorse the Santiago Principles. Finally, I would like to thank the IMF, on behalf of all IFSWF members, for its valuable support in the early years of the organization. We look forward to working with the IMF going forward as founding sponsor."

Mr. José Viñals, Financial Counsellor and Director, Monetary and Capital Markets Department, IMF states:

"The IMF welcomes the decision of the IFSWF to establish its Secretariat in London and looks forward to continuing its collaboration with the IFSWF. We are very pleased that the IMF is being acknowledged as a founding sponsor of the IFSWF."

IFSWF has 26 global sovereign wealth funds (SWF) as members. It was established in 2009 to exchange views on issues of common interest, and to facilitate an understanding of SWF activities and the Santiago Principles.

The IFSWF Board's chair is Mr. Bader M. Al-Sa'ad (Managing Director, Kuwait Investment Authority). The deputy chair is Mr. Adrian Orr (CEO, New Zealand Superannuation Fund). The honorary chair is Mr. Jin Liqun (Chairman, China International Capital Corporation). Board members are Mr. Majed Al Romaithi (Executive Director, Abu Dhabi Investment Authority) and Mr. Rod Matheson (Assistant Deputy Minister, Alberta Treasury Board and Finance). The Secretariat is headed by IFSWF designate Secretary-General, Mr. Kristian Flyvholm. For more information on IFSWF and the Santiago Principles, please go to www.ifswf.org.