



International Forum of Sovereign Wealth Funds

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Sovereign Wealth Funds Explore New Frontiers at the 2017 IFSWF Annual Meeting



From embracing AI to return requirements in a low-yield environment, how should investors react to the 2018 outlook?

ASTANA, KAZAKHSTAN – The International Forum of Sovereign Wealth Funds (IFSFW) has held its ninth annual meeting in Astana, Kazakhstan, taking place between 5-7 September and hosted by Mr Umirzak Shukeyev, CEO of one of Kazakhstan's sovereign wealth funds (SWFs), JSC Samruk-Kazyna.

Approximately 90 leaders of the IFSWF's 32 SWF members were joined by representatives of financial and development institutions and the wider international investment community in Astana for the event.

Entitled "Exploring New Frontiers", the event featured panel discussions on the key issues facing the investment landscape of 2017 and in-depth talks from leading international speakers. This year's keynote speech to IFSWF members was delivered by Sheila Patel, CEO of International and Global Head of Client Business at Goldman Sachs Asset Management.

Ms Patel said: "Today's environment presents unique opportunities and challenges for all of us – both investors and innovators. Technology continues to evolve, stakeholders have access to unprecedented information, and themes such as ESG and the New Silk Road will reverberate through portfolios in potentially unanticipated ways. For sovereign wealth funds, navigating this dynamic environment successfully will mean an even more engaged and active approach to their investment decisions over the years ahead."

This year's conference embraced a forward-looking agenda. Key panels focused on the changing role of technology in investing, the evolving role of sovereign development funds and embedding ESG considerations into the investment process. The increasingly important role of AI and machine learning for investing was also discussed within the context of technology's long history of disrupting finance.

Commenting on the discussion themes of the conference, IFSWF Chair, Adrian Orr, the Chief Executive of the New Zealand Superannuation Fund, said: "Sovereign wealth funds are increasingly influential in global markets, able to exploit their long-term horizons to earn premium returns and provide stability and long-term capital to global markets. Given rapidly moving trends in technology and growing acceptance of the financial benefits of responsible investment for long term investors, it is clear that sovereign wealth funds will need to continue to adapt and change to stay at the forefront of global investment practice. I was heartened to see the commitment to ongoing innovation and best practice by all IFSWF members."

Against the continued uncertain macroeconomic backdrop, IFSWF members and attendees discussed appropriate risk appetites in such a landscape, and how to manage changes in asset allocation with shareholders. They also explored new opportunities to use technology to enhance investment decisions, versus parallel risks of a wider clash of technology and talent. Similarly, panellists raised the challenges of technology moving ahead of risk and compliance systems particularly in the context of SWFs being public investors for whom it is very important to protect the assets they manage for the public good.

Mr Umirzak Shukeyev, CEO of Samruk-Kazyna said: "It is an honour to be hosting this high-level meeting for the first time in Central Asia, which is a great platform for improving collaboration and knowledge sharing. This year's annual meeting theme "Exploring New Frontiers" appropriately captures the global investment sentiment, setting a new course for identifying new market and environmental trends, improving efficiencies, advancing innovation

and bridging the digital divide. Expected outcomes include the development of new ideas, reinventing new ways in strategic decision-making, tapping new markets beyond our borders and expanding our skill sets and knowledge to accommodate new investments.”

About the International Forum of Sovereign Wealth Funds

The International Forum of Sovereign Wealth Funds (IFSWF) is a global network of sovereign wealth funds (SWFs) established in 2009 to enhance collaboration and dialogue between members, to promote a deeper understanding of SWF activity and to raise the standard for SWF best practice and governance. The Santiago Principles are central to the IFSWF. They consist of 24 generally accepted principles and practices voluntarily adopted by IFSWF members. The Principles endorse transparency, good governance, accountability and prudent investment practices.

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