



International Forum of Sovereign Wealth Funds

Published on *International Forum of Sovereign Wealth Funds* (<https://www.ifswf.org>)

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## **Fondo de Ahorro de Panama Gains Full Membership of IFSWF**

The Board of the International Forum of Sovereign Wealth Funds (IFSWF) on 7 March 2017 approved the application for full IFSWF membership of the Fondo de Ahorro de Panamá (FAP). As a full member of the IFSWF, the FAP voluntarily agrees to uphold the Generally Accepted Principles and Practices, known as the Santiago Principles.

Adrian Orr, Chairman of the IFSWF said:

*"We are delighted to welcome the Fondo de Ahorro de Panamá into our community. Sovereign wealth funds continued interest in IFSWF membership highlights their desire to adhere to good governance and investment practices, as well as the value of belonging to a group of like-minded institutions. We look forward to working with Abdiel Santiago and his team."*

Abdiel A. Santiago M., Secretariat of the Fondo de Ahorro de Panamá, said:

*"We are proud to belong to this global community of sovereign wealth funds, and look forward to working with our fellow members on the collaborative application of the Santiago Principles. Notably, obtaining IFSWF membership is testament to our Board's commitment to transparency and to the development of the FAP as a world-class public investor."*

### **About the International Forum of Sovereign Wealth Funds**

Formed in 2009, the International Forum of Sovereign Wealth Funds (IFSWF) is a voluntary organisation of global sovereign wealth funds committed to working together and strengthening the community through dialogue, research and self-assessment and promoting a deeper understanding of sovereign wealth fund activity.

Find out more at [www.ifswf.org](http://www.ifswf.org)

### **About the Fondo de Ahorro de Panamá**

The Fund was created by Law 38 of 5 June 2012. Its main objectives are:

1. Establish a long-term savings mechanism for the Panamanian State; and
2. Establish a stabilisation mechanism in case of a state of emergency (declared by the Cabinet's Council) and economic slowdowns.

Find out more at [www.fondoahorropanama.com](http://www.fondoahorropanama.com)

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**Source URL (modified on 2017-03-23 10:02):** <https://www.ifswf.org/general-news/fondo-de-ahorro-de-panama-gains-full-membership-ifswf>