



International Forum of Sovereign Wealth Funds

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## **IFSWF welcomes Indonesia's sovereign wealth fund as an associate member**

**London, 24 May 2021** – Today, the International Forum of Sovereign Wealth Funds (IFSWF), the global network of sovereign wealth funds, announces that it has admitted the Indonesia Investment Authority (INA) as an associate member. IFSWF now has 35 full members and six associate members, representing 40 countries from around the globe.

INA is a government fund established in 2020 under the law of the Republic of Indonesia to manage national investment, with the specific purpose of building wealth for future generations and contributing to Indonesia's economic development. INA's mission is to deliver optimal returns, collaborate with established investors, create value and advance Indonesia's competitiveness.

IFSWF associate membership is specifically for institutions in the early stages of becoming a sovereign wealth fund. By becoming an associate member, INA voluntarily agrees to work to apply the Generally Accepted Principles and Practices for governance, investment and risk management of sovereign wealth funds, known as the Santiago Principles®, as it puts its investment and risk management processes in place. Associate membership is granted for up to three years.

**Majed Alromaithi, Chair of the IFSWF, said:** “We are delighted to welcome INA as an associate member of the IFSWF. One of the core objectives of the Forum is to promote good governance and investment management practices by facilitating knowledge sharing between IFSWF's full and associate members. By joining as an associate member, INA will benefit from the combined decades of our members' experience to help it flourish as a world-leading investment institution.”

**Dr Ridha D.M. Wirakusumah, Chief Executive Officer of INA, said,** “We are honoured to be admitted as an associate member of the International Forum of Sovereign Wealth Funds. As a new SWF, INA will take stride in learning from global best practices, maintaining transparency and upholding the values which will guide us in the times ahead. We fully intend to fulfil our commitment of implementing the *Santiago Principles* in running our commercially and prudently driven investment organisation.”

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

The International Forum of Sovereign Wealth Funds (IFSWF) is a voluntary organisation of global sovereign wealth funds committed to promoting good governance and investment

management practices through dialogue, research and self-assessment. The IFSWF also seeks to promote a deeper understanding of sovereign wealth fund activity amongst government and financial services institutions.

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

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### **About the Indonesia Investment Authority (INA)**

Indonesia Investment Authority (INA) is a sovereign wealth fund established in November 2020 under the Omnibus Job Creation Law, which aims to attain Indonesia's sustainable economic development and to build wealth for the country's future generation. INA invests and collaborates with leading global and domestic investors on sectors that enhance Indonesia's competitiveness, delivers optimal returns, and aims to grow its Assets Under Management (AUM) to USD 20 billion in the near future.

For more information, please visit [www.ina.go.id](http://www.ina.go.id)

### **Media Enquiries**

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