

NEWS RELEASE

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Nigeria Sovereign Investment Authority and Russian Direct Investment Fund join IFSWF

The Board of the International Forum of Sovereign Wealth Funds (IFSWF) on May 28, 2014 approved the applications for IFSWF membership of Nigeria Sovereign Investment Authority (NSIA) and the Russian Direct Investment Fund (RDIF).

Mr. Bader M. Al Sa'ad, IFSWF Chair and Managing Director of Kuwait Investment Authority, welcomed the new members and states:

“It is a great pleasure to welcome two new members to our global network of sovereign funds. The IFSWF Board notes the willingness of the new members to endorse, on a voluntary basis, the Santiago Principles. We look forward to collaborating with the teams led by Mr. Uche Orji, CEO and Managing Director of NSIA and Mr. Kirill Dmitriev, CEO of RDIF.”

With these two new members, the IFSWF now has 28 members.

Background information to editors:

IFSWF is a global network of sovereign wealth funds (SWFs) established in 2009 to exchange views on issues of common interest and to facilitate an understanding of SWF activities and of the Santiago Principles. The Santiago Principles is a framework of principles and practices voluntarily endorsed by IFSWF members. The emphasis is on appropriate governance and accountability arrangements and sound, prudent conduct of investment practices. The IFSWF is open to new members willing to endorse the Santiago Principles on an voluntary basis. The next IFSWF annual meeting takes place in Doha, Qatar, on November 19-20, 2014. For more information on IFSWF and the Santiago Principles, please go to www.ifswf.org.

The Nigeria Sovereign Investment Authority is a \$1.5 billion fund, established as an independent agency by an act of the Nigerian National Assembly in May 2011. More information is available on <http://nsia.com.ng>.

The Russian Direct Investment Fund is a \$10 billion fund established in 2011 to facilitate equity investments and catalyze foreign investments in the Russian economy. More information is available on http://rdif.ru/Eng_Index/