

NEWS RELEASE

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JSC National Investment Corporation of the National Bank of Kazakhstan and Moroccan Fund for Tourism Development join IFSWF

The Board of the International Forum of Sovereign Wealth Funds (IFSFW) on 11 August 2015 approved the application for full IFSWF membership of JSC National Investment Corporation of National Bank of Kazakhstan and Moroccan Fund for Tourism Development.

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 more members to our global network of sovereign funds. The IFSWF Board notes the willingness of both new members to endorse, on a voluntary basis, the Santiago Principles. We look forward to collaborating with the teams led by Mr. Berik Otemurat, CEO and Chairman of the Executive Board of the National Investment Corporation of National Bank of Kazakhstan and Mr. Tarik Senhaji, CEO of Moroccan Fund for Tourism Development (FMDT - Fonds Marocain de Développement Touristique).”

Background information to editors:

IFSFW 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 Milan, Italy, on September 29-October 1, 2015. For more information on IFSWF and the Santiago Principles, please go to www.ifswf.org.

For more information on JSC National Investment Corporation of the National Bank of Kazakhstan is available at: <http://www.nicnbk.kz/en>

Information on Moroccan Fund for Tourism Development (FMDT - Fonds Marocain de Développement Touristique) is available at: <http://www.tourisme.gov.ma/fr/vision-2020/grands-chantiers-du-tourisme>