

Appendix 1. The Largest Global SWFs [Their Assets under Management (AuM), Origins and Transparency (L-M index)] as of August 14, 2015

Country	Sovereign Wealth Fund Name	AuM (USD in billion)	Est.	Origin	L-M* Index
Norway	Government Pension Fund – Global	882.0	1990	Oil	10
UAE – Abu Dhabi	Abu Dhabi Investment Authority	773.0	1976	Oil	6
China	China Investment Corporation	746.7	2007	Non-Commodity	8
Saudi Arabia	SAMA Foreign Holdings	671.8	n/a	Oil	4
Kuwait	Kuwait Investment Authority	592.0	1953	Oil	6
China	SAFE Investment Company	547.0	1997	Non-Commodity	4
China – Hong Kong	Hong Kong Monetary Authority Investment Portfolio	400.2	1993	Non-Commodity	8
Singapore	Government of Singapore Investment Corporation	344.0	1981	Non-Commodity	6
Qatar	Qatar Investment Authority	256.0	2005	Oil & Gas	5
China	National Social Security Fund	236.0	2000	Non-Commodity	5
Singapore	Temasek Holdings	193.6	1974	Non-Commodity	10
UAE – Dubai	Investment Corporation of Dubai	183.0	2006	Non-Commodity	5
UAE – Abu Dhabi	Abu Dhabi Investment Council	110.0	2007	Oil	n/a
Australia	Australian Future Fund	95.0	2006	Non-Commodity	10
Russia	Reserve Fund	88.9	2008	Oil	5
South Korea	Korea Investment Corporation	84.7	2005	Non-Commodity	9
Russia	National Welfare Fund	79.9	2008	Oil	5
Kazakhstan	Samruk-Kazyna JSC	77.5	2008	Non-Commodity	n/a

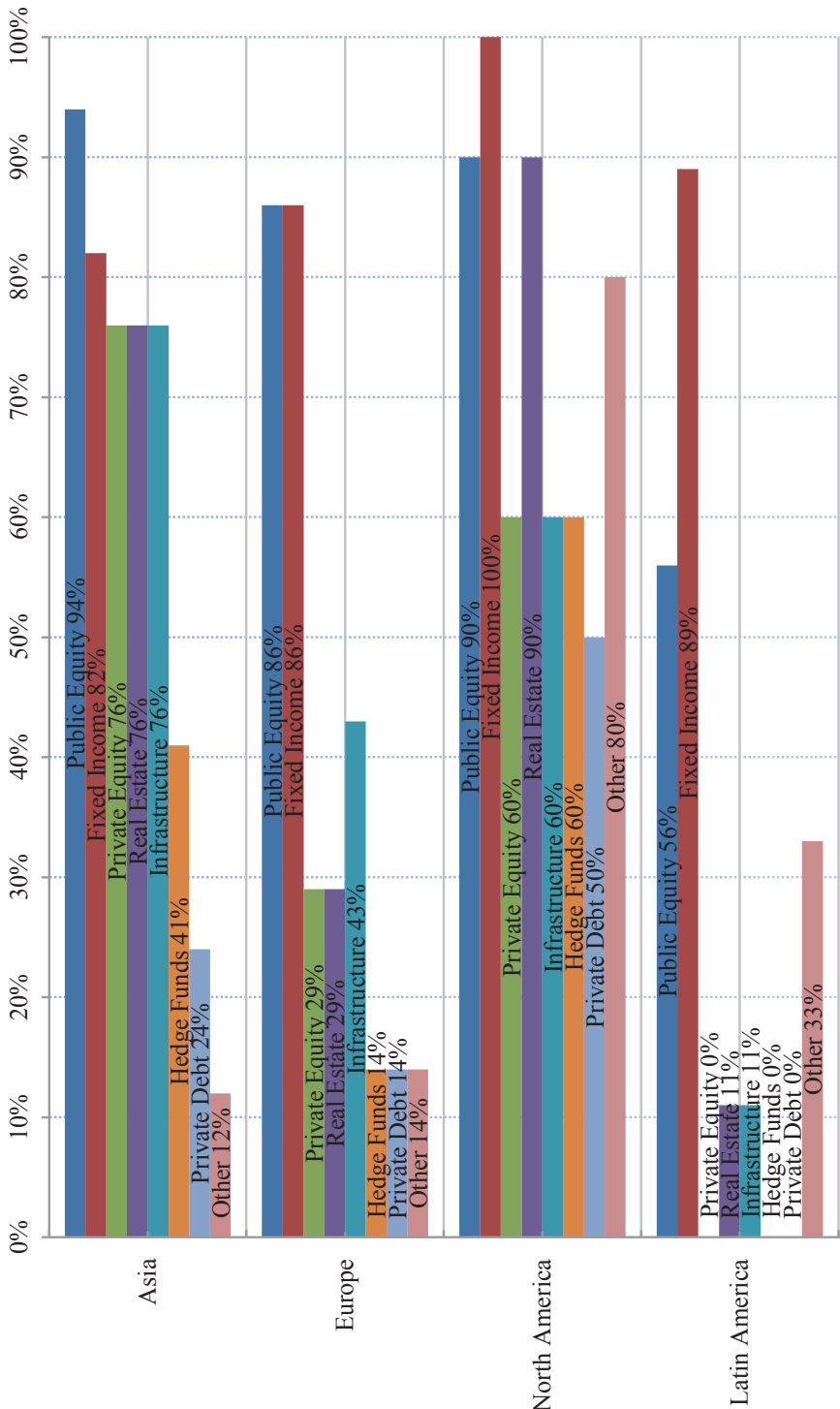
Kazakhstan	Kazakhstan National Fund	77.0	2000	Oil	2
UAE – Abu Dhabi	International Petroleum Investment Company	66.3	1984	Oil	9
UAE – Abu Dhabi	Mubadala Development Company	66.3	2002	Oil	10
Libya	Libyan Investment Authority	66.0	2006	Oil	1
Iran	National Development Fund of Iran	62.0	2011	Oil & Gas	5
US – Alaska	Alaska Permanent Fund	53.9	1976	Oil	10
Algeria	Revenue Regulation Fund	50.0	2000	Oil & Gas	1
Malaysia	Khazanah Nasional	41.6	1993	Non-Commodity	9
Brunei	Brunei Investment Agency	40.0	1983	Oil	1
US – Texas	Texas Permanent School Fund	37.7	1854	Oil & Other	9
Azerbaijan	State Oil Fund	37.3	1999	Oil	10
Ireland	National Pensions Reserve Fund	27.4	2001	Non-Commodity	10
France	Strategic Investment Fund	25.5	2008	Non-Commodity	9
New Zealand	New Zealand Superannuation Fund	21.8	2003	Non-Commodity	10
US – New Mexico	New Mexico State Investment Council	19.8	1958	Oil & Gas	9
Iraq	Development Fund for Iraq	18.0	2003	Oil	n/a
Canada	Alberta's Heritage Fund	17.5	1976	Oil	9
US – Texas	Permanent University Fund	17.2	1876	Oil & Gas	n/a
East Timor	Timor-Leste Petroleum Fund	16.6	2005	Oil & Gas	8
Chile	Social and Economic Stabilization Fund	15.2	2007	Copper	10
UAE – Federal	Emirates Investment Authority	15.0	2007	Oil	3
Russia	Russian Direct Investment Fund	13.0	2011	Non-Commodity	n/a
Oman	State General Reserve Fund	13.0	1980	Oil & Gas	4
Bahrain	Mumtalakat Holding Company	10.5	2006	Non-Commodity	10

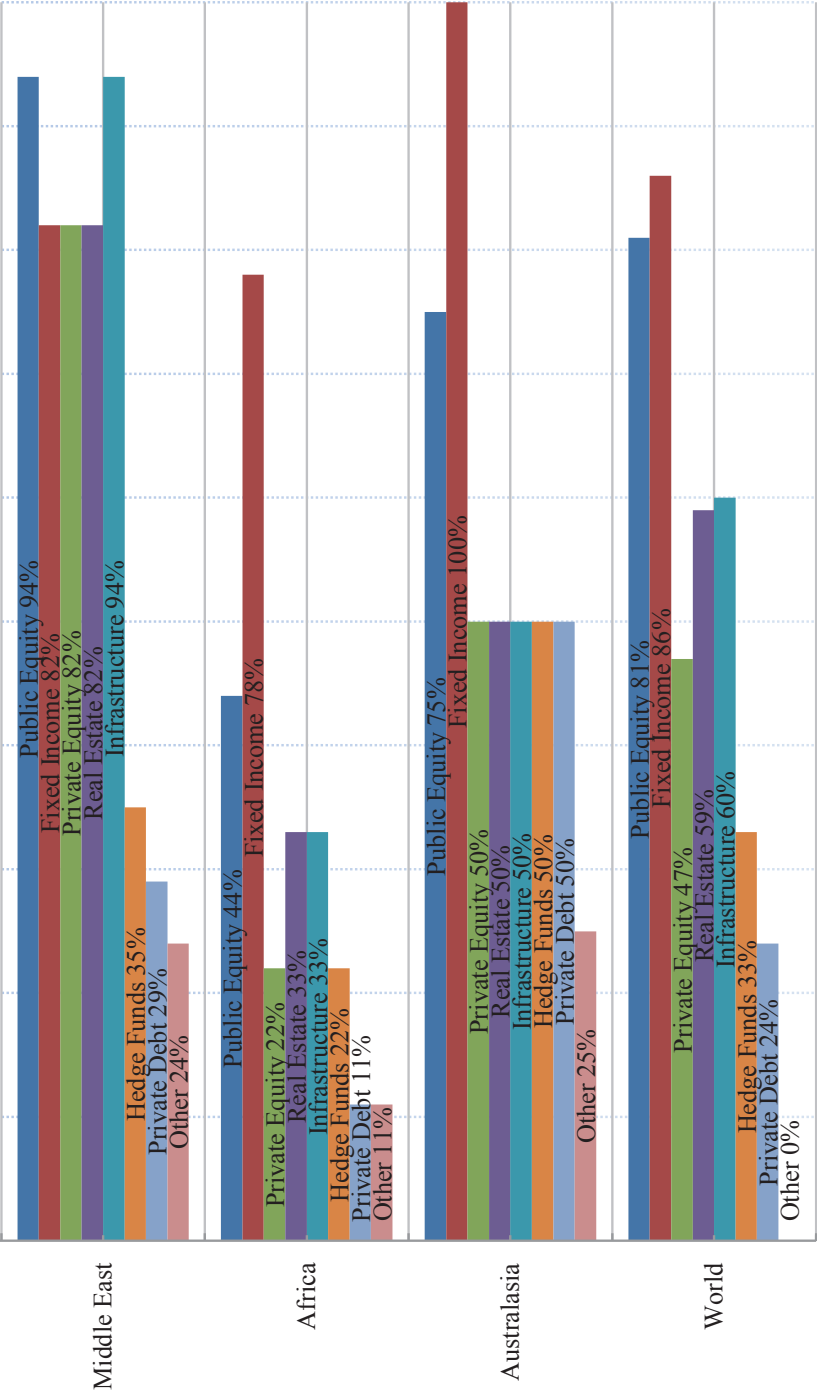
Country	Sovereign Wealth Fund Name	AuM (USD in billion)	Est.	Origin	L-M* Index
Peru	Fiscal Stabilization Fund	9.2	1999	Non-Commodity	n/a
Chile	Pension Reserve Fund	7.9	2006	Copper	10
Mexico	Oil Revenues Stabilization Fund of Mexico	6.0	2000	Oil	4
Oman	Oman Investment Fund	6.0	2006	Oil	4
Italy	Italian Strategic Fund	6.0	2011	Non-Commodity	n/a
Botswana	Pula Fund	5.7	1994	Diamonds & Minerals	6
US – Wyoming	Permanent Wyoming Mineral Trust Fund	5.6	1974	Minerals	9
Trinidad & Tobago	Heritage and Stabilization Fund	5.5	2000	Oil	8
Brazil	Sovereign Fund of Brazil	5.3	2008	Non-Commodity	9
Saudi Arabia	Public Investment Fund	5.3	2008	Oil	4
China	China-Africa Development Fund	5.0	2007	Non-Commodity	5
Angola	Fundo Soberano de Angola	5.0	2012	Oil	8
US – North Dakota	North Dakota Legacy Fund	3.2	2011	Oil & Gas	n/a
US – Alabama	Alabama Trust Fund	2.5	1985	Oil & Gas	9
Kazakhstan	National Investment Corporation	2.0	2012	Oil	n/a
Nigeria – Bayelsa	Bayelsa Development and Investment Corporation	1.5	2012	Non-Commodity	N/A
Nigeria	Nigerian Sovereign Investment Authority	1.4	2012	Oil	9
US – Louisiana	Louisiana Education Quality Trust Fund	1.3	1986	Oil & Gas	n/a
Panama	Fondo de Ahorro de Panamá	1.2	2012	Non-Commodity	n/a
UAE – Ras Al Khaimah	RAK Investment Authority	1.2	2005	Oil	3
Bolivia	FINPRO	1.2	2012	Non-Commodity	n/a

Senegal	Senegal FONSIS	1.0	2012	Non-Commodity	n/a
Palestine	Palestine Investment Fund	0.8	2003	Non-Commodity	n/a
Venezuela	FEM	0.8	1998	Oil	1
Kiribati	Revenue Equalization Reserve Fund	0.6	1956	Phosphates	1
Vietnam	State Capital Investment Corporation	0.5	2006	Non-Commodity	4
Gabon	Gabon Sovereign Wealth Fund	0.4	1998	Oil	n/a
Ghana	Ghana Petroleum Funds	0.5	2011	Oil	n/a
Indonesia	Government Investment Unit	0.3	2006	Non-Commodity	n/a
Mauritania	National Fund for Hydrocarbon Reserves	0.3	2006	Oil & Gas	1
Australia	Western Australian Future Fund	0.3	2012	Minerals	n/a
Mongolia	Fiscal Stability Fund	0.3	2011	Minerals	n/a
Equatorial Guinea	Fund for Future Generations	0.1	2002	Oil	n/a
Papua New Guinea	Papua New Guinea Sovereign Wealth Fund	n/a	2011	Gas	n/a
Turkmenistan	Turkmenistan Stabilization Fund	n/a	2008	Oil & Gas	n/a
US – West Virginia	West Virginia Future Fund	n/a	2014	Oil & Gas	n/a
Mexico	Fondo Mexicano del Petroleo	n/a	2014	Oil & Gas	n/a
Total Oil & Gas Related		4,168.6			
Total Other		3,115.1			
TOTAL		7,283.7			

Source: SWF Institute Fund Rankings: <http://www.swfinstitute.org/fund-rankings/> [accessed: 14.08.2015]. Note the Linaburg-Maduelli (L-M) SWF transparency index methodology is summed up on the Sovereign Wealth Fund Institute website: <http://www.swfinstitute.org/statistics-research/linaburg-maduelli-transparency-index/> [accessed: 15.09.2015].

Appendix 2. Proportions of Global and Regionally Based Sovereign Wealth Funds Investing in Each Asset Class as of the end of 2014





Source: 2015 Preqin Sovereign Wealth Fund Review: Exclusive Extract available at: <https://www.preqin.com/docs/reports/2015-Preqin-Sovereign-Wealth-Fund-Review-Exclusive-Extract-June-2015.pdf> [accessed: 12.08.2015].