

Rwanda's Agaciro Development Fund (AGDF) has been admitted as a full member to the International Forum of Sovereign Wealth Funds (IFSFWF), a global network of sovereign wealth funds with member institutions from over 30 countries across the globe.

"We offer Agaciro Development Fund a warm welcome as a full member of the IFSWF. AGDF has been an active associate member over the past two years, and it is heartening that we are able to take our relationship further," said Majed Al Romaithi, Chair of the IFSWF.

Jack Kayonga, CEO of ADF observed that, "Agaciro Development Fund and Rwanda are delighted to join IFSWF. Our membership comes at a time when we continue to diversify our portfolio domestically and offshore."

Kayonga underlined that joining IFSWF in 2016 was momentous for us in terms of confirming our position as part of this global investor hub. We have enjoyed sharing knowledge, research on global investment trends, governance and risk management best practices with other IFSWF members and this has been crucial to our growth and development as an institution. We believe that our common strategic goal provides unprecedented prospects for us to explore mutually beneficial investment deals, co-investment, and potentially attract investors to Rwanda's untapped investment opportunities".

AGDF was officially launched in 2012. The fund's objective is to enhance Rwanda's public savings, to help maintain stability in times of national economic shocks and accelerate Rwanda's socio-economic development goals. The fund currently manages 51 billion Rwandan francs (USD57 million).