



Middle East Sovereign Wealth Funds in the Critical Minerals Arena

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Overview of SW Funds



- Over \$5 trillion AUM
- Range from \$18 Billion to \$1.7 Trillion AUM
- Focused on Real Estate, Banking, Hydrocarbon products
- Some Strategic Metals exposure



Overview of SW Funds



الهيئة العامة للاستثمار
KUWAIT INVESTMENT AUTHORITY



جهاز قطر للاستثمار
QATAR INVESTMENT AUTHORITY



جهاز الاستثمار العُماني
Oman Investment Authority

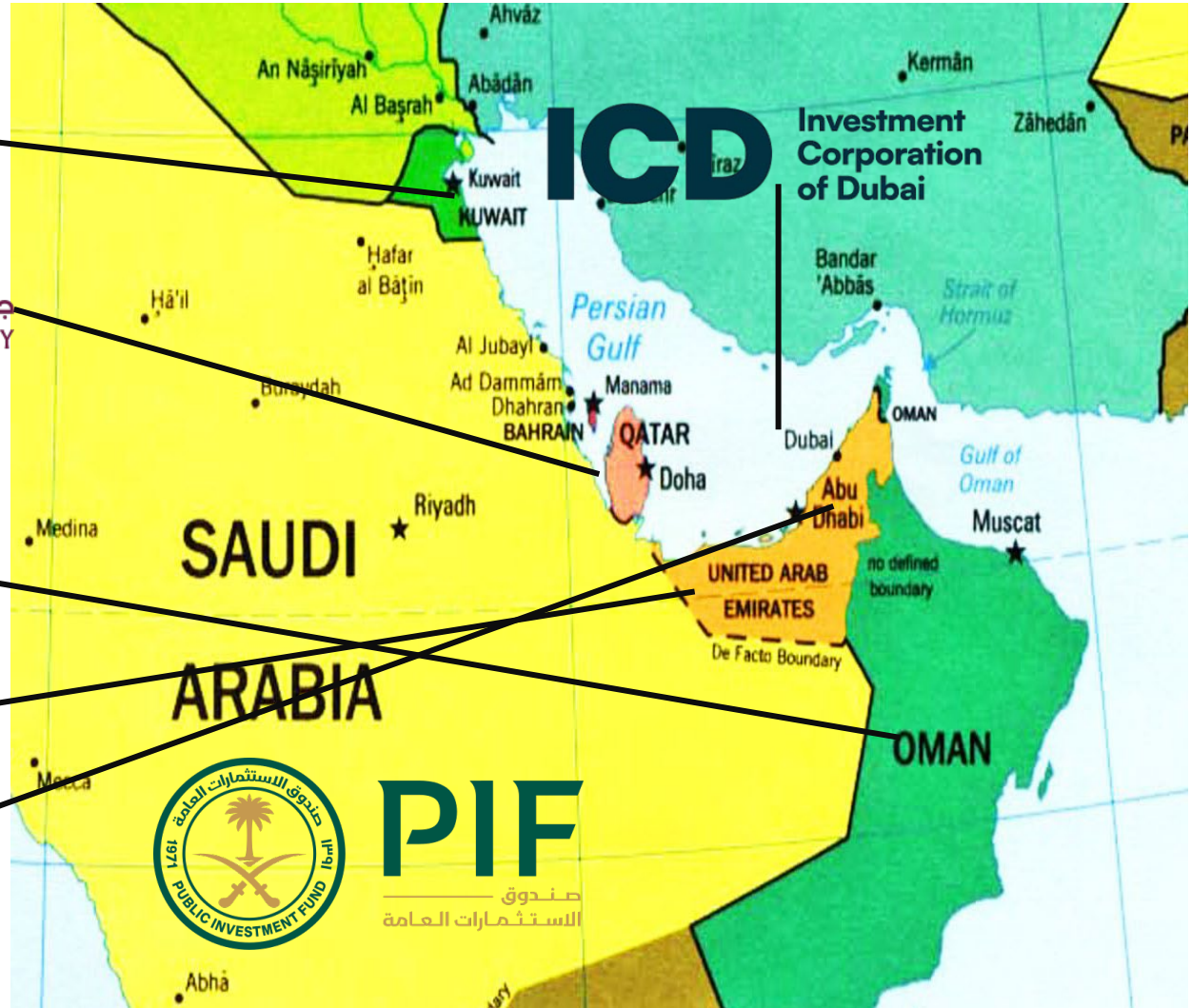


جهاز الإمارات للاستثمار
EMIRATES INVESTMENT AUTHORITY

ADIA



PIF
صندوق
الاستثمارات العامة



- \$20 billion AUM
- Current model established in 2020
- Open model
- Invested in Strategic and Precious Metals Processing (SPMP) Antimony Smelter





الهيئة العامة للإستثمار
KUWAIT INVESTMENT AUTHORITY



- \$985 billion AUM
- Founded in 1953- Oldest investment fund in the world
- Kuwait General Reserve Fund
- Kuwait Future Generations Fund



ADIA



- ~\$ 1.7 trillion AUM Created in 1967
- Abu Dhabi Investment Authority (ADIA), Mubadala Investment Company (MIC), Abu Dhabi Developmental Holding Company (ADQ), and the Emirates Investment Authority (EIA)
- International Resource Holding
 - Mopani Copper, Zambia
 - Alphamin, DRC
- Sheikh Tahnoon bin Zayed Al Nahyan



ICD

**Investment
Corporation
of Dubai**



- \$350 Billion AUM
- Founded 2006
- Under Royal family
- Focused on real estate and banking



جهاز قطر للاستثمار
QATAR INVESTMENT AUTHORITY



- \$529 billion AUM
- Founded 2005
- Credit Suisse Losses
- 12.7% of Barclay's 17% in Volkswagen
 - Harrods
 - Sainsbury's



- \$950 billion AUM- to \$1 trillion by next year
- Started in 1971, Large change in 2015 by MBS
 - Focus on investments in the Kingdom
 - ESG focus (Lucid)
- Large shareholder in Saudi ARAMCO
 - Source of Dividends for investment
- Vision 2030



Vision 2030

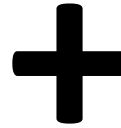
- Tourism
- Sports- World Cup, Golf, E-Sports Football
- Mega Projects- Neom, New Marhaba, Riyadh Metro Football Stadium Complex
- More jobs for Saudis (50% of population under 30)
- More Production in Saudi Arabia



PIF
صندوق
الاستثمارات العامة



PIF
صندوق
الاستثمارات العامة



MA'ADEN  **معادن**

MANARA
MINERALS



MANARA MINERALS



- Founded in January 2023
- \$2.5 Billion investment in Vale Base Metals July, 2023
- 20% stake in First Quantum's Zambian copper assets
- Vedanta (India) setting up 400k tonne copper smelter & 300K rod plant (\$2 billion)
- ALBA (Bahrain) pending merger with Ma'aden



Strategic Metals Advisory

Questions?



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