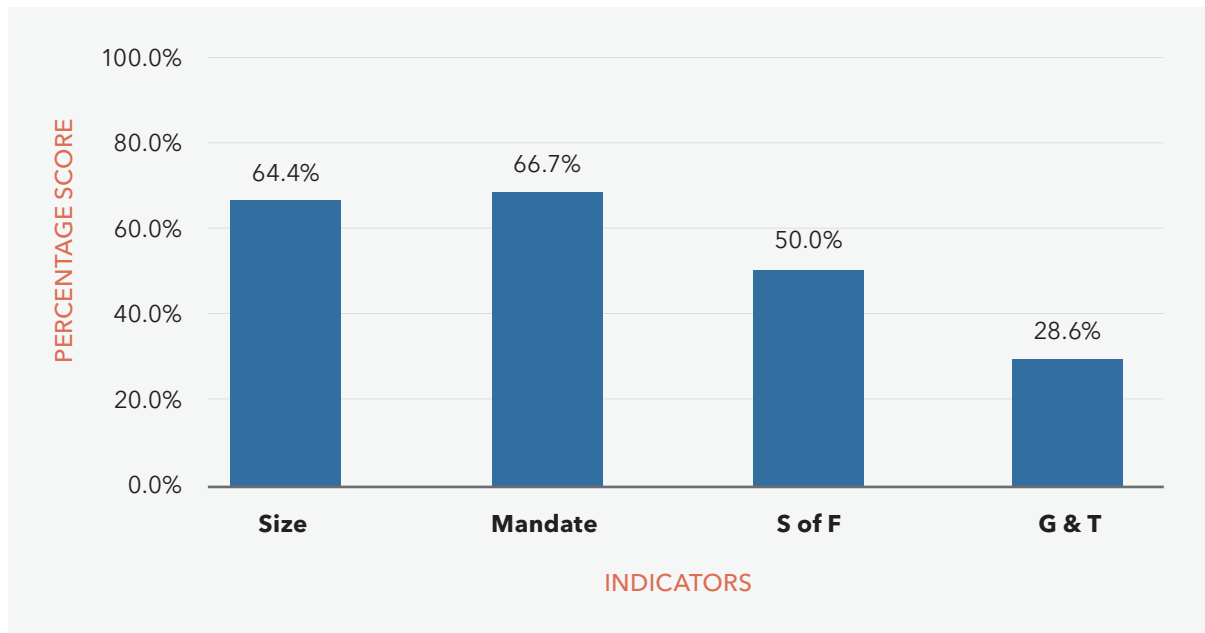




The Sovereign Fund of Egypt (TSFE) Egypt

Year of Establishment	2018
Type of Fund	Strategic Investment Fund
Seed Capital	\$0.3 billion
Current AUM (end of 2021)	\$12.0 billion
AUM as % GDP	3.29%
Fiscal Drawdowns (if any)	N/A
Associations	Member of International Forum of Sovereign Wealth Funds (IFSWF)
Recent Key Milestones	<ol style="list-style-type: none"> 1. TSFE has the biggest AUM (\$12 billion), among all African SWFs ranked in the 2022 Index. 2. In 2019, TSFE and Abu Dhabi's ADQ launched a \$20 billion strategic investment platform to advance key sectors of Egyptian economy 3. TSFE established 4 separate sub-funds that strategically invest in 4 key priority areas of the economy: Utilities and Infrastructure; Tourism, Real Estate Investment and Antiquities Development; Health Service and Pharmaceutical Industries; and Financial Services and Digital Transformation.
2018 Index Score/rank	N/A
2022 Index Score/rank	51.1% (9th Position)
Fund Strengths	<ol style="list-style-type: none"> 1. TSFE has the biggest active fund size in Africa (not counting Libya's frozen funds). For a young fund, the steep growth in size is impressive. 2. Actively participates in domestic investments 3. The partnership with Abu Dhabi's ADQ is an innovative approach to co-investor platforms that raises the profile of the Fund.
Fund Weaknesses	<ol style="list-style-type: none"> 1. The Fund's transparency and public disclosure standards are low.
Areas of Improvement	<ol style="list-style-type: none"> 1. Improve the Governance and Transparency framework of the Fund 2. Engage actively in partnerships to co-invest in other African countries

Figure 4.9: Egypt (TSFE) - Fund Performance



Source: Konfidants, 2022