



## 11. Equatorial Guinea

### HIGHLIGHTS

100% financed by oil revenue

Share to GDP of 1.59%

4th oldest fund, established in 2002

#### Index Performance

Total Score

**4.80%**

Size	Domestic Mandate	Source of Funding	Governance & Transparency
Below Potential	Non Existent	Not Diversified	Very Poor

Equatorial Guinea's \$165 million fund is one of the least transparent funds on the continent. A wholly oil based fund, it has underperformed on virtually all the key metrics. Despite a share to GDP above 1%, little is to be seen of its relevance to domestic economic development as 100% of its fund is stacked up in foreign assets/reserves. Equatorial Guinea, more than any other country in the rankings, has the potential to build a more significant SWF. It is Africa's richest country by

income per capita and one of the continent's largest oil producers. The challenge appears to be that the government is yet to give the fund the much bigger priority it deserves. By all expectations, Equatorial Guinea should have a fund at least \$1 billion in size by now. A new restructuring plan accompanied by stronger governance and transparency frameworks are necessary to make this happen.

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