

## Researchers and officials gather for sovereign wealth fund seminar in Niterói, Brazil

### *Press Release*

Niterói, Rio de Janeiro, Brazil, June 23, 2022 — Researchers from the Jain Family Institute (JFI) and Brazil’s Federal Fluminense University (UFF) gathered with experts and government officials today for the first technical seminar of the Forum of Brazilian Sovereign Wealth Funds, with a focus on the institutionalization of Brazilian SWFs.

The Forum of Brazilian Sovereign Wealth Funds is a collaboration among four subnational oil royalty funds in Brazil, belonging to the state of Espírito Santo and the municipalities of Niterói and Maricá in Rio de Janeiro and of Ilhabela in São Paulo. These governments have benefited from a sizable influx of royalties from oil production in the pre-salt layer of the Santos Basin. In the past half-decade, they have created inter-generational sovereign wealth funds in order to transform these royalties into a foundation for sustained and inclusive economic development.

With the support of researchers from UFF and JFI, the Forum seeks to promote the growth and institutionalization of these funds, by creating a space for the exchange of ideas and best practices and by serving as a pole for scholars and officials working on related topics. The initiative grows out of an ongoing collaboration among the Treasury of Niterói, UFF, and JFI to support the governance of Brazilian subnational royalty funds [announced](#) last year.

Today’s technical seminar will further advance this work, bringing fund managers and political leaders into conversation with experts from academia and the financial markets and laying the groundwork for the robust public launch of the Forum following the upcoming Brazilian presidential elections scheduled for October 2022.

### **Michael Stynes, Executive Director of JFI, said:**

“We at the Jain Family Institute are honored to be supporting the important initiative of these four path-setting governments as they work to advance new strategies for sustainable local development. We are also excited to further deepen our ongoing partnership with the Treasury of

Niterói and the Federal Fluminense University. We look with great enthusiasm to the results of this deepening collaboration.”

**About the Jain Family Institute (JFI):**

[The Jain Family Institute](#) is a 501(c)(3) nonprofit applied research organization founded in 2014 by Bob Jain. Our mission is to address pressing social problems by identifying and implementing high-impact interventions that will translate to real world progress. At the intersection of economics, politics, information technology, finance, and culture, JFI brings promising ideas from theory to practice. A nonpartisan organization, JFI is focused on building proofs of concept, pilots, and actionable knowledge.

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