

From: [REDACTED]
Sent: Wednesday, April 15, 2026 8:33 AM
Subject: PIF Announces 2026-2030 Strategy

Hi – hope you’re well!

ON BACKGROUND

I thought you may be interested in learning more about the Saudi Public Investment Fund’s (PIF) new 2026-2030 investment strategy and roadmap announced this morning.

PIF’s 2026-2030 strategy will guide its transition from a nation builder to a nation scaler — deepening its focus on maximizing national stakeholder value, growing local portfolio companies into globally competitive enterprises, and reinforcing Saudi Arabia’s position as a leading global investment hub and partner of choice.

The new strategy is structured around six critical ecosystems to guide capital investment priorities and timelines, including Advanced Manufacturing & Innovation, Industrials & Logistics, and Clean Energy, Water & Renewables Infrastructure.

The strategy builds on PIF’s successful domestic and international investments and proven track record as a key driver of innovation across the globe, including the United States. Approximately 40% of PIF’s international investments are in the United States, totaling over \$170 billion to date and supporting more than 170,000 American jobs, with plans to support more than 500,000 jobs by 2030.

Please see attached for the release with additional details.

Let me know if you have any questions or would like to discuss further.

Thanks,

Nora

++

Nora Surbey

Director, Public Affairs

FTI Consulting

[REDACTED]
555 12th Street NW | Suite 700

Washington, DC 20004

www.fticonsulting.com



Chaired by HRH Crown Prince, PIF Board of Directors approves PIF 2026-2030 strategy

- Next phase of PIF strategy sets out roadmap to 2030, as PIF continues to drive the economic transformation of Saudi Arabia
- Strategy focuses on maximizing financial returns, strengthening investment efficiency and increasing private sector participation
- Investments will be structured into three portfolios: Vision Portfolio, Strategic Portfolio and Financial Portfolio
- Vision Portfolio will catalyze development of six ecosystems within the local economy

Riyadh, 15 April 2026 – The Board of Directors of PIF, chaired by His Royal Highness Prince Mohammed bin Salman bin Abdulaziz Al Saud, Crown Prince, Prime Minister and Chairman of the Board of Directors of PIF, has approved PIF's 2026-2030 strategy, which is a continuation of PIF's long-term strategy. The strategy will focus on delivering competitive domestic ecosystems to connect sectors, unlock the full potential of strategic assets, maximize long-term returns, and continue to drive the economic transformation of Saudi Arabia and further enhance the quality of life of its citizens.

The 2026-2030 strategy marks a natural evolution as PIF moves from a period of rapid growth and acceleration to a new phase of sustained value creation, with a strengthened focus on maximizing impact, raising the efficiency of investments, and applying the highest standards of governance, transparency and institutional excellence. In addition, PIF will further enable the role of the private sector as an effective partner for sustainable economic development.

Under the 2026-2030 strategy, PIF has structured its investments into three portfolios. **The Vision Portfolio** aims to leverage synergies across strategic sectors, maximize value for PIF portfolio companies, and continue to drive the growth of the local economy. It will contribute to national priorities through the delivery of six competitive domestic ecosystems and by further integrating PIF's investments. The Vision Portfolio will unlock new opportunities for the domestic private sector as an investor, partner and supplier, to further enable its role as an effective partner for sustainable economic development, while also attracting global partners and investors.

The six ecosystems include: Tourism, Travel & Entertainment; Urban Development & Livability; Advanced Manufacturing & Innovation; Industrials & Logistics; Clean Energy, Water & Renewables Infrastructure; and NEOM.

The Strategic Portfolio will actively manage key strategic assets to maximize financial returns and the economic impact of PIF's companies, while supporting their efforts to attract capital and become global champions. Through the Strategic Portfolio, PIF will also continue to invest in opportunities arising from long-term global trends.

The Financial Portfolio will focus on delivering sustainable financial returns to further strengthen PIF's financial position and continue to grow national wealth for future generations. It will manage PIF's direct and indirect investments in global markets to maximize returns, while building a more diversified and resilient portfolio. It will further strengthen strategic international partnerships to help attract capital and increase access to global investment opportunities.

His Excellency Yasir Al-Rumayyan, Governor of PIF, said: "PIF's strategy continues to deliver results as we grow domestically and internationally. In less than a decade, we have launched unprecedented projects, including giga-projects and major real estate developments, in addition to unique investments in strategic sectors such as artificial intelligence, gaming and esports, and renewable energy. PIF also grew assets under management six-fold and attracted global partners and capital to take part in Saudi Arabia's transformation. PIF will continue to support Saudi Vision 2030 objectives by delivering competitive domestic ecosystems, investing in national champions that have the potential to scale globally, and forming global economic partnerships, building on what has been achieved under PIF's 2021-2025 strategy.

"The 2026-2030 strategy is a natural next step in PIF's growth journey. It offers our partners more opportunities to invest in high-quality assets and ecosystems, alongside PIF. In the next five years, we will continue to build on our great achievements and strengthen our global leadership to deliver success for PIF and Saudi Arabia."

PIF will continue to invest with agility in both local and international markets and maintain its ability to respond to emerging opportunities that benefit the local economy and impact an ever-shifting global economy. It will maintain a disciplined focus on value realization, sustainable returns, enhanced capital efficiency and the highest institutional standards, as it drives innovation and advanced utilization of data and artificial intelligence.

PIF's 2026-2030 strategy provides a clear strategic direction for the coming decades. It also strengthens PIF's position as a local and global investor, with a diversified and resilient portfolio that contributes to Saudi Arabia's long-term economic prosperity. PIF's unique mandate will remain the same: to drive the economic transformation of Saudi Arabia and generate sustainable financial returns.

The strategy builds on the substantial progress and achievements delivered by PIF under its previous strategies, including:

- Grown assets under management from \$150 billion in 2015 to more than \$900 billion
- Achieved an annualized total shareholder return of over 7% since 2017
- Invested more than \$199 billion in new projects in Saudi Arabia from 2021 to 2025
- Contributed more than \$243 billion to real non-oil GDP from 2021 to 2024, equivalent to around 10% of Saudi Arabia's total non-oil GDP in 2024
- Spent together with its portfolio companies more than \$157 billion with the local private sector from 2020 to 2024
- Expanded PIF's global presence in priority markets with subsidiary company offices in North America, Europe and Asia to deepen PIF's ties in international markets and continue to invest in sectors, industries and companies shaping the future of the global economy
- One of the few sovereign wealth funds with strong credit ratings from each of the world's top three rating agencies. Moody's rated PIF Aa3 with a stable outlook, while Fitch rated PIF A+, also with a stable outlook

-Ends-