

## Transparency

- Transparency key
  - ✓ Builds trust and confidence – domestically and internationally
  - ✓ A precondition to secure public support for sound management of petroleum wealth
  - ✓ Has disciplinary effect on management
- Types of transparency
  - ✓ Governance structure
  - ✓ Investment objectives
  - ✓ Investment strategy and implementation
- Transparency should run both ways