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Honourable Minister of State,
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**SPEECH AT THE INAUGURATION OF THE AD-HOC COMMITTEE ON
THE ESTABLISHMENT OF THE NIGERIAN DIASPORA INVESTMENT
TRUST FUND (NDITF).**

- 1.0 I am delighted to welcome you and privileged to inaugurate the Ad-hoc Committee on the establishment of the Nigerian Diaspora Investment Trust Fund (NDITF).

- 2.0 As you are aware, the Federal Government of Nigeria has established the Nigerians in Diaspora Commission (NiDCOM) through an Act of Parliament. The Commission has the mandate to harness the resources, skills and talents of the over 17 million Nigerians in the Diaspora for national development. In fulfilling this mandate, NiDCOM has initiated and hosted the Nigerian Diaspora Investment Summit which from the first edition came up with a three (3) point outcome as follows :
 - (i) to be institutionalized as an annual event on the Diaspora calendar. This has been done with the 2nd edition of the Summit successfully taking place in November, 2019.
 - (ii) to set up a private sector led Nigerian Diaspora Investment Summit Initiative which has been set up and registered at the Corporate Affairs Commission.
 - (iii) to set up a private sector led Nigerian Diaspora Investment Trust Fund which we are here to inaugurate the ad-hoc committee to guide in its establishment.

- 3.0 The Committee is to advise on :
 - (i) the mission and objectives of the fund

- (ii) the structure of the fund (especially a private sector led and driven by the Nigerians in Diaspora)
- (iii) the sources and value of the fund
- (iv) the processes for and procedure for its establishment
- (v) the procedure and guidelines for accessing the fund and its utilization
- (vi) the Fund Managers/Management
- (vii) any other issues pertinent to the realization and establishment of the fund.

4.0 This Committee is set up with Nigerians of high repute, integrity and who understand the investment climate globally and are patriotic to assist the Nigerian Diaspora to compliment government efforts in national development through investments in critical sectors of the Nigerian economy,

5.0 We eagerly await and look forward to your report in one months' time, that will guide us to the establishment and take off of the Nigerian Diaspora Investment Trust Fund (NDITF).

6.0 I, therefore as the Minister supervising the Nigerians in Diaspora Commission do inaugurate the ad-hoc Committee on the establishment of the Nigerian Diaspora Investment Trust Fund today, Thursday 27th August, 2020.

7.0 At this juncture, let me thank all of you for accepting to serve the Nation through this Committee assignment. Also to thank and acknowledge Honourable Abike Dabiri-Erewa the Chairman/CEO of NiDCOM and her staff for all the efforts in initiating and driving this initiative of mobilising the Nigerian Diaspora to complement government efforts by investing in the Nigerian economy.

8.0 Thank you and Long live the Federal Republic of Nigeria.

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Ministry of Foreign Affairs,
Abuja.
27th August, 2020.