



AFRICAN INNOVATION  FOUNDATION

Developing an Ethics Charter for the Angolan Sovereign Wealth Fund

Background

Increasingly, investors, governments and civil society screen sovereign wealth funds for their ethical, social and environmental standards. The new Angolan Sovereign Wealth Fund (FSDEA from the Portuguese acronym) officially launched in 2012, aims to position itself as a socially responsible economic and development actor in Angola, and an example of integrity for other similar funds in Africa.

Project focus

The Ethics Charter for the Angolan Sovereign Wealth Fund is being developed by a team of experts, with a monitoring and reporting component. The Charter will be adopted by the FSDEA whose leadership is committed to social responsibility; it will be an innovative tool to reinforce this position.

The starting point is to conduct research on Sovereign Wealth Fund (SWF) operations at an international level, and their ethics frameworks. Taking into account the perspectives of Angolan society on the FSDEA ethics charter will also be an important part of this project's approach. Both, international research and the national perspectives, will contribute to the development of a basis for future ethics charter for SWFs in Africa.

Purpose

The purpose of the ethics Charter for the Angolan Sovereign Wealth Fund is to:

- Expand FSDEA capacity for innovative development in Angola
- Increase coherence between the FSDEA social fund (supported by AIF) and its investment strategy and practice
- Strengthen the reputation and development impact of FSDEA
- Promote ethical SWFs as an innovative programme with great potential for African development.

Target audience

The target audience includes:



AFRICAN INNOVATION  FOUNDATION

- Stakeholders in the investments of SWFs, as well as future generation of countries impacted by them
- The FSDEA and its stakeholders
- Other SWFs

Duration

Research for the charter began in February 2015. The Charter should be ready for endorsement in 2016.

Implementing partners

Implementing partners include GlobeEthics.net Foundation and the Ethics Institute of South Africa.