Code of Conduct

Our values

We, the Fundo Soberano de Angola (FSDEA), are guided by a set of values that act as our guiding principles in everything we are doing and everything we are hoping to achieve:

• Transparency
We are committed to the highest level of transparency across all areas of business and to communicating in an accurate, transparent and timely manner about our investment strategy, portfolio and Fund performance.

We are governed by the Santiago Principles, a voluntary set of principles and practices developed by the International Working Group (IWG) of Sovereign Wealth Funds (SWFs) in October 2008.

• Accountability
We are fully accountable for all our actions and always act in the best interest of the Angolan people and all the other stakeholders. We are always aiming to meet our responsibilities and duties with zeal, efficiency and accountability.

The performance of our employees should be assessed on merit with achievements during the performance of their functions, taking into account the fulfillment of their duties.

• Commitment
We are responsible corporate citizens and committed to all stakeholders, in particular Angola's people and their communities, through the development of initiatives in healthcare, education etc.

• Integrity
Our actions are founded on integrity and we always respect the laws and regulations of Angola and the countries where we invest in.

Establishing a reputation for integrity means for us prevent or efficiently manage potential conflicts of interests. To do so, we have put in place specific policies and procedures relating to reputational risk, professional activities and external interests.

We observe the best principles of respect for the integrity and dignity in the relationship between our employees and are always promoting accuracy and civility in relation among our employees.

Our professional standards

The professional activity performed by us shall be governed by the following principles

• Adherence to laws and regulations
All members of the Board of Directors, the Executive Committee and all employees are expected to comply with applicable laws, regulations and policies.

In particular, we take responsibility to ensure the integrity of the financial system. This means that we are doing everything to strictly comply with Anti-Money-Laundering laws and regulations in force in Angola.

• Confidentiality
We are committed to maintain confidentiality in relation to people outside the organization. We treat confidential data as such, namely personal data or other data to be saved due to laws and regulations, processes in the pipeline or monitoring processes in FSDEA, information on business opportunities or current businesses, information of technical skills, working methods and project management developed by us, whose knowledge is limited to our employees during the exercise of their duties.

• Risk management
Our business is based on disciplined risk-taking. Our processes and responsibilities for risk management, compliance and audit processes are set-up in an independent way to ensure an intelligent risk management.

• Sustainability
Our strategy is disciplined in that it ensures the investment portfolio is aligned with a long-term vision, which allows for necessary adoption to the prevailing economic environment. Therefore, we have developed a strong long-term positioning beyond a simple economic profit maximization strategy, by focusing part of our portfolio on investments that lead to economic growth as well as a positive social impact for a broad part of Angola’s population. Through this approach we are aiming to unfold potential that would otherwise go unnoticed due to a lack of invested capital.