

African Union Commission investment committee is a game-changer: Deputy Chairperson.



African Union Headquarters; 8th November 2018: The African Union Commission has inaugurated its first ever investment committee. The Committee will be crucial in developing sustainable and comprehensive investment objectives for the Commission to optimize its finances or

capital, into fixed deposits or assets, which will generate profitable returns to the organization.

While installing the new members of the committee, the Deputy Chairperson of the African Union Commission Amb. Kwesi Quartey stated that the investment committee will be a game-changer for the Commission and the entire Union. "This Investment committee is a key structure in developing the investment strategies, policies and managing the organization's investment portfolio and looking carefully at the risk appetite for markets and credit risks. It is a huge new task but we have a solemn obligation to make sure the organization realizes profitable gains," the Deputy Chairperson stated.

The mandate of the investment committee will be to among others, approve the investment management agreements and transactions; ensure compliance with the Treasury Policy of the Union; review and monitor matching of assets and liabilities risk limits and appetite; evaluate fund performance among other critical tasks.

The investment committee is established within the framework of the African Union financial rules and regulations and also as part of the implementation of the audit recommendations by the African Union External Board of Auditors and

recommendations by Policy Organs, on the need to improve governance and accountability of the Union.

Other Organs of the African Union will similarly embark on establishing investment committees within their respective jurisdictions.

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