

REQUEST FOR PROPOSALS

AFRICAN WORLD HERITAGE FUND INVESTMENT

Introduction

The African World Heritage Fund (AWHF), referred in this document as the Fund, was created in 2006 with the mandate to strengthen the implementation of the UNESCO World Heritage Convention (1972) by the African State Parties. The Fund's mission is to:

- Provide support to identify and list African heritage properties on the World Heritage List;
- Provide support and assistance for the conservation and management of heritage properties in Africa, particularly those already inscribed on the World Heritage List;
- Rehabilitate sites inscribed on the List of World Heritage in Danger.
- Train heritage experts and site managers as an ongoing capacity building process;
- Involve communities in decisions concerning their heritage and ensuring that tangible benefits accrue to them.

The Fund mobilises its financial resources through programme and donor funding. The donor funds are used for the operating costs of the Fund thereafter the excess funding is then invested. The purpose of the investment of excess funds is to generate a combination of investment income and capital growth. The objective is to use the income generated from the investment portfolio to fund projects and operations shortfalls.

At the 29th Board of Trustees meeting held on 14th July 2021, the Board requested the AWHF Finance and Audit Committee to seek proposals from potential investment companies with a view of investing a portion of its funds (*Decision: 29 BoT/10A.2,3,4*).

The Committee's mandate is to shortlist applicants and present the selection report to the Board. Therefore, the Fund is inviting eligible companies to submit investment proposals for consideration by the Committee.

Investment objectives

1. To retain and preserve the initial investment amount
2. Ensure the investment diversification to minimize the risk (Low risk)

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3. The minimum return required should not be less than Consumer Price index (CPI) on risk-adjusted basis
4. Amount to be invested is a minimum of R30m
5. The investment term is medium to long (at least 5 years)

Contingency planning

It is important for the African World Heritage Fund to have sufficient and easily accessible funds to support its operations in the event of unforeseen expenditure that may arise. Therefore, the investment portfolio should have the option of accessing the funds within 3 working days from date of notice.

Income Tax considerations

The African World Heritage Fund is exempted from income tax in terms of section 10(1)(cN) of the Income Tax Act (No.58 of 1962). Therefore, the investment will not be subjected to tax regimes.

Submission of proposals

The African World Heritage Fund is inviting investment proposals in accordance with the above Terms of Reference. Proposals should be submitted to the following email address info@awhf.net with a copy to jacobn@dbsa.org

CLOSING DATE: 28th July 2022

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United Nations
Educational, Scientific and
Cultural Organization



African World Heritage Fund
under the auspices of UNESCO

