African Development Bank and AVCA Championing Private Investment in Africa

The African Development Bank (AfDB) is proud to be a sponsor of the Africa Venture Capital Association’s (AVCA)’s 13th Annual conference under the “Championing Private Investment in Africa”. For the AfDB, the AVCA annual conference is the foremost industry gathering in the area of Private Equity on the continent. It is the time of the year when all participants of the industry meet to take the pulse of the African PE market and the African investment climate in general. Throughout the year, AVCA has worked on a number of initiatives to cultivate those key ingredients that make the success of the industry: improved dialogue between the strong group of Limited Partners (LPs) and Development Finance Institutions (DFIs) investing in Africa and the best General Partners (GPs) operating on the continent; best practices on how to identify the best managers; advisory on how to strengthen the due diligence, valuation and reporting practices of the industry; initiatives aimed at aligning the legal documentations of funds.

African Development Bank’s Commitment to Supporting Private Equity in Africa

The AfDB pursues a strategy that seeks attractive financial returns combined with high development impact and places diversification as its core, in terms of geography, sector, fund size, fund investment stage and fund manager profile. The investment portfolio of the AfDB in Private Equity has seen a significant growth over the past few years making it an important player in the industry and an important driver in economic prosperity.
As the industry association representing and serving African private equity and venture capital firms (GPs), institutional investors (LPs), foundations, international development institutions and global professional service firms, AVCA has a central/pivotal role to play in gathering, generating and disseminating contemporary and accurate information on the industry’s activities throughout the year. This is done through conferences, training and research. AVCA is committed to promoting high ethical standards of business conduct and professional competence in the private equity and venture capital industries. The work undertaken by AVCA is key to the development of financial markets in Africa, as efficient markets develop around availability of information. It is only when adequate and relevant data is available to national, regional and international investors that they are fully equipped to make the decision to invest on the continent.
AfDB is acknowledged as an important source of expertise for its Regional Member Countries. This expertise is shared through official publications, training programs, conferences and seminars, advisory services and direct contact with project sponsors. AVCA’s mission to support expert voices, broaden the continent’s investor universe, promote impactful private equity investments, develop strong market intelligence, and meet the growing demand for sound investment analysis will result in improved transparency, best practices and governance in the African PE Market, consequently attracting increased capital from around the world. These are totally aligned with the mission of the AfDB. In this context, the Bank is engaging with AVCA, with the objective of ensuring greater awareness and understanding of the Bank’s development function and mission in the African PE market, through promoting good governance, transparency and accountability.
Amira Elmissiry: Chief Equity and Catalytic Investment Officer.

Before recently re-joining the Private Sector Department to work on Equity Origination Team (both Direct and Indirect), Amira worked as the Special Assistant to the AfDB President, overseeing operations, policy, and strategic issues. Amira brings both legal and investment experience to the Equity team having previously represented the Bank in its investment into some of Africa’s largest Equity funds, project finance and lines of credit deals. Amira holds a MA in LLB (Hons.) in Law and is a member of the UK Bar.

Caroline Otonglo: Principal Equity Investment Officer

Caroline Otonglo is responsible for originating direct and indirect equity projects at the African Development Bank. She has a solid transactional background across various sectors and jurisdictions.

Malick Niang: Senior Equity Investment Officer

Before joining AfDB, Malick was an Investment Director for Impact Investing Funds and covered SSA. Malick brings over 15 years of experience in the financial industry. He previously worked for top-class Financial Institutions. He is part-time a financial engineering lecturer at the COFEB (training center) for the Central Bank for West African States. Malick holds a MSc. in financial markets from INSEEC Business School Paris and a Master Degree in Economics from Paris XII University.

Kolawale Dairo: Equity Investment Officer (2016 Class of Young Professionals)

An investment professional with 7+ years of experience in facilitating cross border financing in financial markets across Europe, North Africa and Sub-Saharan Africa. Kola has successfully managed a vast portfolio of multi-sector projects and raised capital in excess of US$100 million for Small and Medium Enterprises (SMEs) and institutional clients in Nigeria. Prior to joining the AfDB. Kola obtained an MSc in Development Finance from the University of Manchester and is also a member of the CFA Society U.K.

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