



*Washington, DC, January 2, 2018*

## **MiDA Members Announce Major Investment Featuring Power Projects in Africa**

**The City and County of San Francisco Employees Retirement System noted in its December board meeting minutes (<https://mysfers.org/wp-content/uploads/12132017-board-meeting-12-CIO-Report.pdf>) that it has committed \$100m to the Denham International Power Fund.**

We are pleased to announce that the City and County of San Francisco Employees Retirement System (SFERS) has just approved a \$100 million investment into Denham Capital's International Power Fund. With over US\$8.5 billion of invested or committed capital across nine funds, Denham's next fund will primarily focus on power projects in Africa and other emerging markets.

SFERS Commissioner, Leona Bridges, is a member of MiDA's Institutional Investors' Advisory Council and was part of a delegation of seventeen (17) trustees, executive directors and chief investment officers from U.S. pensions, foundations, and endowments who participated in MiDA's groundbreaking infrastructure focused investment mission to South Africa last May. The delegation met with and attended presentations by a dozen infrastructure and private equity fund managers, including one by Denham Capital's Managing Director, Justin DeAngelis.

Coming almost one year after MiDA was launched through a partnership between the National Association of Securities Professionals (NASP) and the U.S. Agency for International Development's (USAID) Office of Private Capital and Microenterprise, the SFERS investment represents a significant accomplishment in MiDA's mission to expose and facilitate investment opportunities for U.S. institutional investors alongside African institutional capital in Africa's infrastructure markets. It reflects a new model of development finance focused on facilitating private investments at commercial, risk-adjusted returns while supporting socio-economic development in the region.

"The MiDA initiative is gaining momentum with several of our members engaged in investment transactions or reviews. Our efforts are creating the enabling conditions for more progress in 2018 and beyond as African growth rates are expected to strengthen" said Donna Sims Wilson, the incoming Chair of NASP and President of Smith, Graham Investment Advisors. This latest deal follows another MiDA member investment announced last June by Prudential with a \$180m commitment in Ghana through its partnership with Leapfrog investments. Other deals under review include investments by partner African pension funds channeling domestic savings into financing of African infrastructure and enterprises; and U.S. based financial firms providing investment services to African investors to enhance their portfolio diversification and performance. "Such deal flows are consistent with MiDA's mandate to support mutually beneficial U.S.-Africa investment opportunities that contribute to both development impact in key developing countries, and enhanced yield and diversification for American investors" said Aymeric Saha, Managing Director of MiDA.

**For more information on the NASP-USAID Investment Partnership (MiDA), please visit our website [www.mida-infra.org](http://www.mida-infra.org)**