



National Association of Securities Professionals



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## **MiDA Members Announces New Investments to African focused funds**

**Chicago Public School Teacher's Pension and Retirement Fund announced a \$20 million dollar commitment to two Africa focused private equity managers; and Alameda County Employees Retirement Board (ACERA) approved an up to \$30 million Investment in Taurus Mining Finance Fund No. 2, which will target projects primarily in the countries of Mali, Senegal, the Democratic Republic of Congo and South Africa along with other locations in the world.**

The Board of Trustees of the Chicago Teachers' Pension Fund approved a total of \$20 million in commitments to African Development Partners III (ADP III) managed by Development Partners International (DPI), and AFIG Fund II managed by Advanced Finance and Investment Group (AFIG) based in Dakar, Senegal. Alameda County Employees Retirement Board approved up to \$30 million in the Taurus Mining Finance Fund No. 2 as part of ACERA's Real Assets Portfolio – Natural Resources, pending completion of legal and investment due diligence, background investigations, and successful contract negotiation. Taurus Mining Finance Fund No. 2 will finance mining projects primarily on the continent of Africa.

CTPF Executive Director Charles Burbridge and Chief Investment Officer Angela Miller-May are both members of MiDA's Institutional Investors Advisory Council, and have participated in MiDA's investment missions to Africa as well as the annual Africa Financial Summit held in the United States. Similarly, ACERA's immediate past Chairman, Tarrell Gamble, is member of MiDA's Institutional Investors Advisory Council. He also participated in previous MiDA investor delegations to Africa, and will be a member of the 2019 delegation. MiDA's Managing Director, Aymeric Saha, recently participated in the ACERA Board Retreat in Oakland in November 2018, and made a presentation on African private equity and infrastructure market opportunities.

“It is always interesting to see how our members are approaching the African continent across multiple strategies and opportunities in various sectors. These new investments illustrate just how some U.S. pension funds can adjust their allocations to the African context and not just focus on the largest and most complicated deals” said Mr. Saha. NASP Chair and President of Smith Graham Investments, Donna Sims Wilson, made the following comments: “These two new investment allocations are another successful demonstration of the progress we are making within the NASP-USAID partnership (“MiDA”) to expose our members to education and opportunities in Africa. We continue to believe that there is tremendous potential to further diversify U.S. institutional investors portfolios with attractive risk-adjusted returns in Africa”.

MiDA was launched in September 2016 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. It reflects a new model of development finance focused on facilitating private sector investments at commercial, risk-adjusted returns while supporting socio-economic development in the region.

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