

MILLAR CAMERON



PEOPLE · PASSION · PERSISTENCE

WEST AFRICA INVESTMENT TEAM - LAGOS

INVESTMENT DIRECTORS

SENIOR INVESTMENT MANAGERS

INVESTMENT MANAGERS

IFU – INVESTMENT FUND FOR DEVELOPING COUNTRIES

WHO IS IFU

Established in 1967, IFU (Investment Fund for Developing Countries) is Denmark's Development Finance Institution (DFI), committed to fostering sustainable development worldwide. Currently managing DKK 16 billion (USD 2.2 billion) in capital growing to DKK 36 billion (USD 5 billion) by 2030. IFU is recognised as a top global impact investor, blending financial returns with meaningful societal and environmental outcomes.

IFU finances private businesses that contribute to the transition of developing countries toward a greener and more sustainable future, creating opportunities for improved livelihoods. Additionally, through its Danish Sustainable Infrastructure Finance (DSIF) initiative, IFU finances public infrastructure projects, offering funding to sovereign and sub-sovereign borrowers.

IFU addresses critical global challenges, including climate change, environmental degradation, poverty, and inequality, by mobilising risk capital (equity, debt and guarantees) and expertise as a leading impact investor. It aligns its investments with the UN Sustainable Development Goals (SDGs), promoting prosperity while protecting the planet. IFU focuses on catalytic financing and mobilising public and private capital to bridge the significant financing gap in achieving these goals.

IFU CORE VALUES

IFU's three core values guide all its actions and underpin its strategic priorities:

CARE FOR THE FUTURE

We are a responsible investor promoting sustainable development for people and planet.

STRIVE WITH COURAGE

We dare to push boundaries, acting with integrity and seeking to improve.

MAKE A DIFFERENCE TOGETHER

We trust, value and respect each other and believe that teamwork and partnerships are essential for delivering results.

IFU, AFRICA AND NEW OFFICES

In alignment with the Danish Government's new Africa strategy and IFU's subsequent reform, the organisation aims to significantly scale its commitment, targeting 50% of its capital base to be invested across the continent. This ambitious expansion underscores the critical role of Africa's private sector as a key driver of sustainable development and economic growth in the region.

To support this enhanced commitment, IFU is in the process of expanding its regional footprint in Africa by establishing new offices in Lagos and Johannesburg, each staffed with a dedicated team of six to eight investment professionals. These teams will work in conjunction with IFU's Copenhagen head office and other regional offices, fostering close collaboration and ensuring the effective implementation of IFU's investment strategy across Africa.



IFU INVESTMENT STRATEGY

IFU has been on a journey to become a true impact investor and is now recognised as one of the best impact investors globally where impact and financial returns go hand-in-hand and are positively correlated.

Strategy

IFU focuses its investments on creating measurable environmental and social impacts. The organization prioritises investments that contribute to building a green economy, promoting environmental sustainability, and fostering a just and inclusive society.

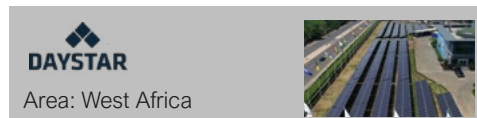
IFU concentrates on four key sectors that address structural drivers of socioeconomical development: Green Energy and Infrastructure, Sustainable Food Systems, Healthcare, and Financial Services.

Investments are made using a mix of financial instruments, including equity, debt, and guarantees, tailored to meet the specific needs and risk profiles of each project. The geographical focus is on Development Assistance Committee (DAC)-listed countries, with an emphasis on low and middle-income nations, especially fragile and least-developed countries.

IFU investments focus on four core sectors that address the structural drivers of poverty

Green energy & Infrastructure

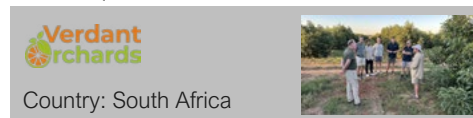
- Improving access to renewable energy and water for underserved
- Promote sustainable waste management and waste to energy projects
- Driving decarbonization of the energy sector



- Provides **solar power solutions** to the corporate and industrial sector in West Africa
- **DKK 126m invested** in January 2021 for a 28% ownership stake
- Impact:

Sustainable food systems

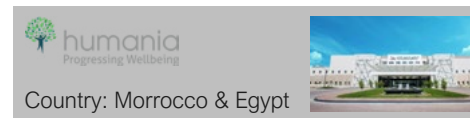
- Improving access to healthy food for underserved
- Reducing climate vulnerability and building resilience for smallholder farmers
- Climate adaptation and CO₂ sequestration



- Growing of **perennial crops**
- Financed with **DKK 103m loan** in July 2024.
- Impact:

Healthcare

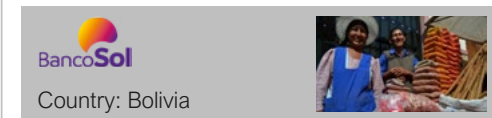
- Improving access to healthcare for underserved
- Improving quality and affordability of healthcare services



- Builds and operates a **network of hospitals** in Morocco and Egypt.
- **USD 43.5m investment** made in June 2020 for a 18.5% ownership stake through convertible preference shares.
- Impact:

Financial Services

- Improving access to financial services and microfinance for underserved with a particular focus on women
- Supporting MSME development



- Provides **microfinance** to MSMEs with emphasis on clients below the national poverty line and female clients
- **USD 14m invested in 2020** for a 5.4% ownership stake through SDG and IFU
- Impact:



Impact Priorities

All investments by IFU are aligned with its green, just, and inclusive impact goals, ensuring they contribute to broader sustainable development objectives. These goals are measured at both the project and portfolio levels. IFU's investments align with the SDGs, with specific emphasis on climate finance, supporting poor and fragile countries, and increasing investments in Africa.

Active Ownership and Value Creation

As an active owner, IFU plays an engaged and strategic role in its investments, focusing on driving both value and impact creation throughout the investment lifecycle. A structured investment gate process ensures that each project aligns with the organisation's criteria for financial returns and measurable impact. Central to this approach are tools like Value Creation Plans (VCPs) and Impact Creation Plans (ICPs), which are used to define, track and enhance the progress of investments while proactively addressing challenges.

Active ownership is a cornerstone of IFU's strategy and a key differentiator, enabling the organisation to achieve higher exit values by leveraging its expertise and commitment to impact creation. Unlike passive investors, IFU adopts a hands-on approach, guided by clear and actionable VCPs that outline strategies for maximising value. Impact creation, a core element of IFU's mandate, is achieved through strong ICPs developed in collaboration with stakeholders, ensuring sustainable outcomes for project companies and their surrounding communities. This integrated approach reinforces IFU's ability to deliver meaningful and lasting results.



THE TEAM

IFU is seeking to build a high-performing team of 6–8 professionals including Investment Directors, Senior Investment Managers and Investment Managers for its new office in Lagos. This dynamic team will play a pivotal role in sourcing, structuring, executing and managing impactful investments across IFU's core sectors: Green Energy & Infrastructure, Sustainable Food Systems, Financial Services and Healthcare.

Working in close collaboration with IFU's Copenhagen head office and the other regional offices, each Investment Director will take the lead in driving the full investment lifecycle – from identifying opportunities to delivering post-investment value and impact through active ownership. They will be supported by Senior Investment Managers and Investment Managers, ensuring a comprehensive and collaborative approach to achieving IFU's mission of fostering sustainable development and measurable impact.

WHAT IFU OFFERS

IFU offers a fulfilling work environment that supports personal growth, professional development, meaningful impact and a competitive compensation and benefits package. In addition, IFU also offers:

- The opportunity to create impact at scale - be part of a mission-driven organisation where your work contributes directly to sustainable development and creates measurable positive change.
- Exciting work: Engage in dynamic, challenging, and purpose-driven investments across various sectors and geographies.
- High deal flow: Experience a high volume of investment opportunities, across a variety of sectors and investment instruments.
- Work-life balance: Enjoy a supportive environment that values flexibility and encourages a healthy balance between professional and personal life.
- Teamwork: Collaborate with a highly skilled, mission-aligned team that thrives on cooperation and mutual respect.
- Learn from complexity: Gain valuable insights and skills by tackling complex investments and contributing to innovative solutions.



KEY RESPONSIBILITIES FOR THE INVESTMENT TEAM

1. Investment strategy and execution:

- Collaborate to structure and drive investment processes, including due diligence, financial modelling and the development of value creation and impact creation plans.
- Source impactful investment opportunities within IFU's prioritised sectors: Green Energy & Infrastructure, Sustainable Food Systems, Healthcare and Financial Services.
- Ensure all investments align with IFU's green, just and inclusive impact priorities, as well as the SDGs.
- Utilise multiple financial instruments, including equity, debt, and guarantees, to tailor solutions to each project's needs.

2. Leadership and team development:

- Investment Directors lead and mentor the team, providing guidance on complex transactions and strategic decisions.
- Senior Investment Managers oversee and support the execution of key projects, ensuring alignment with IFU's objectives while mentoring junior team members.
- Investment Managers contribute through research, analysis and operational support, driving the execution of investment strategies under senior guidance.

3. Active ownership and value creation:

- The team collectively engages as active owners, driving value and impact creation during the holding period of portfolio investments.
- Develop and implement strong value creation and impact creation plans, with Investment Directors providing strategic oversight and team members contributing to execution.
- Collaborate with stakeholders and board members to track, evaluate and refine project outcomes, ensuring alignment with IFU's mission.

4. Stakeholder engagement:

- The team builds and maintains relationships with public and private sector partners, leveraging networks to mobilise additional capital.
- Represent IFU at external events, forums and industry networks, strengthening its position as a leading impact investor.

5. Compliance and risk management:

- Ensure all investments meet IFU's high ESG standards and adhere to legal, environmental and social compliance frameworks.
- Assess and mitigate risks throughout the investment lifecycle, with senior team members providing guidance on complex risk assessments.

SKILLS AND COMPETENCIES

Investment expertise:

- Strong understanding and experience of the investment lifecycle, including sourcing, structuring, executing, and managing investments.
- Experience with financial instruments such as equity and debt.
- Proficiency in financial modelling, valuation, and due diligence processes.

Sector knowledge:

- Expertise in one or more of IFU's core sectors: Green Energy & Infrastructure, Sustainable Food Systems, Healthcare and Financial Services would be ideal, but general transaction experience is more important.
- Awareness of global trends and challenges in sustainable development and impact investing.

Impact-driven focus:

- Demonstrated ability to integrate Environmental, Social, and Governance (ESG) considerations into investment decisions.

- Strong commitment to fostering measurable impact in line with the SDGs.

Strategic thinking and problem-solving:

- Ability to assess opportunities critically and design innovative solutions that balance financial returns and societal impact.
- Proven track record of identifying value creation opportunities and developing actionable strategies.

Leadership and teamwork:

- For Investment Directors: Leadership skills to guide and mentor team members and manage complex transactions independently.
- For Senior Investment Managers: Ability to supervise junior staff and support investment lifecycle activities.
- For Investment Managers: Strong analytical and organisational skills to support senior team members effectively.
- Excellent collaboration skills to work within a cross-functional and geographically dispersed team.

Communication and relationship management:

- Excellent interpersonal and negotiation skills to engage with stakeholders, partners, and investee teams.
- Proven ability to represent an organisation in external forums and build long-term partnerships with public and private sector entities.

Cultural and regional awareness:

- Familiarity with the African investment landscape, including local challenges, opportunities, and regulatory environments.
- Ability to work effectively in diverse and multicultural settings.

Active ownership and value creation:

- Experience in post-investment value creation, including portfolio management and active ownership.
- Strong capability to develop and execute Value Creation Plans (VCPs) and Impact Creation Plans (ICPs).

EXPERIENCE:

Professional background

- For Investment Directors: 8+ years of experience in investment banking, private equity, venture capital, development finance or related fields.
- For Senior Investment Managers: 6+ years of relevant experience in managing investments and leading projects.
- For Investment Managers: 2–5 years of experience in financial analysis, due diligence, or similar roles.

Educational qualifications:

- Degree in finance, economics, business or a related field. MBA or CFA certification is an advantage.

Track record:

- Proven success in delivering impactful investments, with experience in Africa.
- Demonstrated ability to manage complex deals and drive value creation for stakeholders.

Technical skills:

- Proficiency in financial modelling, data analysis and investment tools.
- Strong knowledge of ESG frameworks and impact measurement methodologies.

Please send your CV and contact details to Justin Wharton or Dolapo Sanya who will contact you to discuss your application in more detail.



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Contact: Dolapo Sanya

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A photograph of a middle-aged Black man with glasses, wearing a dark suit, white shirt, and blue patterned tie. He is smiling broadly and has his arms crossed. The background is a blurred office interior with large windows.

WHO ARE MILLAR CAMERON

*FINDING THE PEOPLE
WHO MAKE THE
DIFFERENCE*

**A SEAMLESS
JOURNEY**

Founded in 2007, Millar Cameron is an executive and professional search consultancy that focuses on Africa and other emerging markets.

Our goal is to provide client-centric, tailored executive search, recruitment and strategic advisory. Our international reach paired with local market knowledge enables us to provide our clients outstanding leaders who deliver consistent results, irrespective of geography.

We employ a rigorous research driven search process to identify the best fit for our clients, taking into account both hard and soft skill sets.

Our extensive experience yields a robust approach to market intelligence and a longstanding network of global relationships.

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