

MILLAR CAMERON

Risk Director
*Acumen's Hardest to Reach
Impact Debt Fund*



About *Acumen*

Acumen is working to solve problems of poverty and build a world based on dignity. The organisation invests patient capital in businesses whose products and services help people living in poverty to transform their lives. To date, Acumen has positively impacted over 500 million lives by investing \$154M in 167 innovative, early-stage companies in Africa, Latin America, South Asia, and the United States. But investment isn't just about capital, they've been investing in relationships for years, connecting with emerging leaders in their own countries and engaging them in extended collective dialogue, moral inquiry, and skill building.

The context

Of the approximately 789 million people in the world who currently live without electricity, many will gain access through grid extension and off-grid solar by 2030. But estimates suggest that roughly 215 million people will be left behind because they live in risky or remote areas where investors are unable or unwilling to go. In the last decade, there has been a steady increase in financing available for clean, renewable energy, but that money is largely directed towards wealthier nations. Even when investment dollars are directed to low-income regions, they are not always directed where the need is greatest.

About *Hardest to Reach (H2R)*

H2R is working to bring clean energy to some of the “hardest to reach” countries in Africa. H2R will bolster markets and provide capital to off-grid companies enabling clean energy access via two vehicles: the Market Support Facility (Hardest to Reach philanthropic vehicle) and the Market Expansion Facility (Hardest to Reach Impact Debt Fund).

The role

Acumen's Strategic Initiative "Hardest to Reach" (H2R) Impact Debt fund is seeking a Risk Director responsible for identifying, assessing, and managing risks associated with the fund's investments. This includes not only credit risk but also operational risk, country risk, liquidity risk, and currency risk, ensuring a comprehensive risk management framework that aligns with the fund's mission to provide debt financing for energy access in hard-to-reach countries in Africa.

The Risk Director will oversee portfolio risk, investment risk assessment, and regulatory compliance while working closely with the investment team and senior leadership to balance risk and return considerations.

The role is expected to foster strong collaborative working relationships with key stakeholders, including sponsors, investors, governments, and regulators, as well as to raise significant brand awareness for Hardest to Reach Impact Debt Fund.

The Risk Director will work closely with Khepri, which will act as the host and perform the compliance function for the role as an external party. While Khepri oversees compliance-related matters, the Risk Director will collaborate with them to ensure alignment with regulatory requirements and risk governance best practices.

Key responsibilities

Risk and credit risk

- Establish overall policies for risk management and controls.
- Manage the implementation of all aspects of the risk function, including implementation of processes, tools and systems to identify, assess, measure, manage, monitor and report risks.
- Review risk appetite, tolerance and strategy taking into account the strategic direction of the Fund, and emerging risks and challenge.
- Responsible for providing oversight of liquidity risk.
- Ensure an appropriate risk culture is established, promoted and embedded across the Fund.
- Establish, maintain and advise the Fund on guidelines for escalating risk exposures.
- Monitor major and critical risk issues and review the risk profiles of the Fund. Oversee risk limits and ensure funds comply with their defined risk profiles and investment limits.
- Prepare periodic and ad-hoc reports for the Risk Committee, Board of Directors and the regulatory authorities.
- Implement consistent structures and procedures across all managed funds including the development and reporting of Key Risk Indicators (KRI).
- Carry out periodic stress tests in collaboration with Investment Leads and Portfolio Director.
- Support the review of investment decisions and liaise with funds' stakeholders.
- Contribute to updating and enhancing the risk management policy, procedures, and overall framework.
- Track and follow-up on risk incidents.
- Collaborate with Compliance and Internal Audit functions to strengthen internal controls.
- Assist in analyzing and implementing regulatory changes with the compliance function.
- Participate in various internal projects to support business objectives.
- Direct risk assurance assessments overseeing operational risk, and compliance risk with Khepri.
- Assess adequacy and effectiveness of risk management systems in respect of financial and non-financial risks, and enhance as required.
- Review and monitor the Fund ongoing action planning to implement, improve and maintain adequate risk management processes and system.
- Take ownership of the Fund's credit risk policies and ensure regular review to maintain best practice.



Key responsibilities continued

Support compliance activities with Khepri

- Ensure the Fund Policies are updated in line with new legislation.
- Ensure training is provided for anti-bribery/corruption and data protection and manage antibribery/corruption risk and data protection compliance.
- Establishing and maintain a framework to ensure adequate identification, assessment, communication, control and monitoring of compliance risks.
- Provide oversight of the relevant compliance policies and establishment of adequate in-house controls and compliance procedures, thereby holding senior leadership and management to account within regulatory requirements in collaboration with the external compliance consultant.
- Agree the framework and promote an effective and robust Compliance culture.
- Produce an annual report assessing the operation and effectiveness of the systems and controls to manage money laundering and market risk.
- Advise senior leadership and management to ensure that they manage compliance effectively within their areas.
- Provide technical advice or guidance on compliance matters where required.
- Establish likely impact of new regulatory on the company's risk profile.

Strategy development

- Work closely with the Managing Director, for developing and delivering the Hardest to Reach Impact Debt Fund strategy.
- Support fundraising and reporting with investors, including development finance institutions.
- Ensure the delivery of the business plan and wider strategic aims.

Leadership and team management

- Always leads by example and sets the tone for the culture of the organisation.
- Demonstrates accountability and actively encourages everyone to operate with the highest level of integrity.
- Promotes exemplary working behaviours with a strong focus on collaboration and 'rolling up your sleeves'.
- Leads and manages the Investment Team to deliver high-quality results, taking full ownership of complex issues and outcomes, effectively managing pressure situations, while ensuring the Hardest to Reach Impact Debt Fund's values are maintained.
- Undertake other duties as and when required.



Qualifications and skills

The ideal candidate will possess, but is not limited to:

- 12 years + transactional experience in venture debt or private credit funds in emerging markets.
- Master's degree in Finance, Risk Management, Business or related discipline.
- Experience in energy access financing or impact investing is a plus.
- Extensive understanding of credit, investment, regulatory and strategic risk and specifically counterparty, concentration, liquidity and market risks.
- Prior experience in risk management, control and/or audit functions is highly advantageous with thorough knowledge and experience of best practice risk management and governance frameworks, methodologies, and emerging practice.
- Significant experience of operating at a senior executive level with proven ability to contribute across a wide range of business issues.
- Leadership skills, including the ability to manage risk, compliance and control activities in a complex financial operation.
- Knowledge and understanding of risk control arrangements.
- Proven ability to oversee a number of risk types, including credit, and ideally market and operational.
- Understanding of the relevant donor environment.
- Knowledge of regulatory environment and key regulatory regimes.
- Significant financial services experience ideally gained within the Off-Grid sector.
- Experience in partnering with an executive team.
- Experience in leading and motivating a team.
- Preparedness to assert one's views, including where ethical or legal requirements are being challenged.
- Authorized to work in the UK. Available to work in London.



Qualifications and skills continued

Personal Attributes:

- Strong stakeholder management skills.
- Preparedness to assert one's views, including where ethical or legal requirements are being challenged.
- Self-starter and self motivated, able to collaborate closely with colleagues.
- Proactive and detailed-oriented, with excellent organizational abilities and able to manage competing priorities.
- Entrepreneurial, but with a strong ethical foundation.
- Resilient, not put off by setbacks and solutions-oriented.
- Demonstrable cultural awareness – ideally experience of working in an international environment.
- Passion to make a difference in frontier markets.
- Well-developed diplomatic, interpersonal and communication skills to manage internal and external stakeholders.
- Ability to get up to speed quickly in a technical area of work, and to understand and navigate complex issues.
- High integrity, strong ethical principles and ability to command respect at all levels.
- Commitment to good governance and ethical business practices. Acumen has a zero-tolerance policy on corrupt business practices. We expect careful diligence and to engage in governance.
- Self-reflective and aligned with Acumen values.
- Willingness to travel extensively and to be committed to achieving the company objectives.

Valuing diversity is essential to Acumen's work. They aim to act in accordance with and promote equality legislation by avoiding unjustified discrimination and recognizing discrimination as a barrier to equality of opportunity, inclusion and human rights.



MILLAR CAMERON



Additional *information*

Reports to:

Managing Director

Location:

London, United Kingdom

Start Date:

As soon as possible

MILLAR CAMERON

How to apply

For more information please contact Shelmith or Ruqayah or to apply please visit our [website](#).



Contact: Shelmith Mwangi

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Contact: Ruqayah Fazle

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M I L L A R C A M E R O N

Who are Millar Cameron?

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.



MILLAR CAMERON

PEOPLE . PASSION . PERSISTENCE

Oxford

London

Nairobi

Cape Town