



PAFMA
Pan Africa Fund
Managers Alliance | Alliance Des Gestionnaires
De Fonds Panafriques



Conference Agenda & Programme Outline

The Inaugural PAFMA Conference

Location: Nairobi, Kenya

Venue: Radisson Blu Hotel - Upperhill

Date: 27–28 January 2026

Theme: Unlocking Africa's Wealth:
The Power of Local Capital Mobilisation

Background/context

Africa's investment landscape is undergoing a significant transformation. With a combined GDP exceeding \$3.1trillion and a population projected to reach 2.5 billion by 2050, the continent presents vast opportunities for capital deployment. From infrastructure and energy to technology and agriculture, Africa's economic potential remains largely untapped. However, despite these prospects, African institutional investors – such as pension funds, sovereign wealth funds, and asset managers–often face structural and operational barriers that hinder their ability to fully participate in financing the continent's development.

A persistent challenge is the historical reliance on foreign capital to drive economic growth. While external investors play a critical role, Africa's financial ecosystem remains constrained by fiscal imbalances, currency risks, market volatility, regulatory fragmentation, and limited intra-African investment flows. The paradox is that Africa has substantial savings and investment capital, yet much of it remains underutilised.

The establishment of the Pan-Africa Fund Managers Alliance (PAFMA) is a response to these challenges and a call to action for African fund managers to take a more active role in shaping the continent's investment future. PAFMA serves as a unifying platform that brings together fund managers across Africa to:

- Enhance collaboration among African asset managers to mobilise and allocate capital more effectively.
- Promote local currency investment solutions to mitigate currency mismatch risks.
- Develop regional and cross-border investment frameworks that facilitate intra-African investment flows.
- Engage policymakers and regulators to create enabling environments for domestic and institutional capital to thrive.
- Foster knowledge-sharing and capacity building to strengthen Africa's fund management industry.

Since its introduction by FSD Africa at the Africa Climate Summit in 2023, PAFMA membership has grown to 19 members representing 17 African countries, with a market size above US\$200bn in AUM. By building a strong network of African fund managers, PAFMA seeks to unlock the potential of Africa's domestic capital pools, ensuring that African savings finance African development.

The inaugural PAFMA Conference marks a milestone in Africa's investment history. It provides a landmark opportunity to convene key stakeholders, fund managers, institutional investors, policymakers, regulators, and development partners to chart a new course for Africa-led investment strategies.

The conference will:

- ▶ Showcase Africa-led investment models that drive sustainable economic transformation, with case studies on successful regional funds, blended finance structures, and homegrown asset management strategies.
- ▶ Explore innovative financial instruments such as private equity and venture capital mechanisms, SME financing and green finance solutions, and fintech-driven investment platforms that mobilise and deploy African capital effectively.
- ▶ Facilitate high-impact networking and partnerships by connecting fund managers with institutional investors, pension funds, development finance institutions, policy makers and regulators to foster cross-border collaboration and co-investment opportunities.
- ▶ Provide actionable policy recommendations aimed at strengthening Africa's investment ecosystem, addressing regulatory challenges, enhancing transparency, and advocating for investment-friendly reforms that enable the growth of domestic innovative fund management strategies to spur capital mobilisation towards the real economy.
- ▶ Advance the role of African fund managers in shaping the future of sustainable investing by spearheading ESG integration, promoting green finance solutions, and mobilizing capital for impact-driven sectors.

At a time when Africa is seeking to take greater control of its economic destiny, this conference will serve as a catalyst for change, laying the foundation for a more integrated, resilient, and self-sustaining investment landscape.

Key Messages

- Africa's development priorities require significant capital. Domestic institutional pools of capital can contribute more meaningfully to financing Africa's development priorities, supplementing much-constrained public finance and foreign direct investment, and expanding local currency financing.
- Mobilising domestic institutional pools of capital for Africa's development priorities will require a concerted 'business unusual' approach – new asset classes, new partnerships, and new enablers.
- Innovative approaches to enhance the flow of investments to SMEs, infrastructure, renewable energy, housing, and derisking investment while deepening domestic capital markets can support the development of new asset classes for domestic institutional investors and help to mobilise additional capital for Africa's development priorities.
- Institutional partnerships such as PAFMA can deepen collaboration amongst African fund managers, regulators, project developers, influencing the allocation of African institutional capital and enabling collaboration with global institutional investors to unlock greater flows of capital for the continent.

Event Logistics

- Event format: Conference targeting fund managers, regulators, investors, project developers, policy makers, and development finance practitioners.
- Discussion format: Panel sessions, non-deal road show pitches and breakout sessions.
- Required Room set-up: Max 200 guests, roundtables and Davos Style Stage.
- Speakers and Participants: 2 panels per day in plenary each with an introductory presentation/case studies, a moderator+ maximum of 5 panelist. This will be followed by 2 breakout sessions on targeted topics.
- Interpretation needs: From English to French
- Physical or Hybrid Meeting: Physical participation and hybrid for speakers only available to join virtually.

Day 1: Opening

08:00	Registration and welcoming coffee	
08:30	Welcoming remarks	Mr. Tapologo Motshubi, Chairman, PAFMA
08:35	Introductory Remarks	Mr. Nicholas Ithondeka, Chair, FMA Kenya
08:40	Opening Remarks	Mr. Mark Napier, CEO, FSD Africa
08:50	Remarks	British High Commissioner to Kenya
09:10	Keynote Address and Official Opening of the Conference	Mr. John Mbadi, Minister of Finance and National Treasury
09:30 Session 1	<p><i>Setting the scene:</i></p> <ul style="list-style-type: none"> Zahabia Gupta, MD & Head of Emerging Markets Credit Research, S&P Global Ratings <p>Fireside chat: How Can Investors Unlock Opportunities Amid Evolving Macroeconomic Trends, Geopolitical Shifts, and Debt Landscape?</p> <ul style="list-style-type: none"> Zahabia Gupta, MD & Head of Emerging Markets Credit Research, S&P Global Ratings Mr. John Mbadi, Minister of Finance and National Treasury Dr. Eyob Tekalign Tolina, Governor, National Bank of Ethiopia <p><i>Moderated by:</i> Dr Evans Osano, Chief Financial Markets Officer, FSD Africa</p>	
10:10	Group Photo and Coffee Break	
10:50	Presentation on PAFMA and member introduction Tapologo Motshubi	
11:10	Launch of the Africa Pensions and Asset Management Data Hub (APAM Data Hub) Presentation by: FSD Africa	
Session 2	<p>Presentation: Bryan Gurhy, Senior Financial Sector Expert, International Monetary Fund</p>	
11:40	<p>Panel Discussion: Should pension funds take on broader developmental obligations?</p> <p>Panelists:</p> <ul style="list-style-type: none"> Sifiso Sibiyi, Head of Investments, GEPI South Africa Omolola Oloworaran, Director General, Pencom Priscille Noelle Kouo, Managing Director, Cemac chez Ecobank Asset Management Tokunboh Ishmael, CFA, Managing Partner at Alitheia Capital <p><i>Moderated by:</i> Gerald Gondo, Group Chief Investment Officer, ICEA Lion Group</p>	

Day 1: Continued		
12:50	Non-Deal Road Show 1: Nairobi International Financial Centre	
1:10	Lunch and Networking	
2:20	Non-Deal Road Show 2: Acorn Holdings	
2:40	<p>Break Out Sessions 1</p> <p>How can Fund Governance improve diversification, promote intra-Africa investments and enhance risk-adjusted returns?</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Sundeep Raichura, CEO, Zamara Group • Rui Oliveira, CEO, BFA Assets – Angola • Michael Abbey VCTF • Zareena Camroodien, Chairperson, Africa Pension Supervisors Association <p><i>Moderated by:</i> Elizabeth Irungu, CFA – CEO, ABSA Asset Management</p>	<p>Break Out Sessions 2</p> <p>Impact Investment: Achieving both Financial and Social returns</p> <p>Scene setting: Presentation: Cecilia Murai</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Jonathan Stichbury, CEO, Sanlam Investments East Africa • Nigel Topping, UN High-Level Champion on Climate Change • Aguil Deng, Regional Director, Africa Network, GFANZ • Eva Warigia – Associate Director, Investor Relations, New Forest <p><i>Moderated by:</i> Cecilia Murai, Principal Specialist, FSD Africa</p>
3:55	Coffee and Networking	
5:10 till late	<p>Gala Dinner and performance</p> <p>Dress code: African wear</p>	

Day 2: Opening

<p>Session 4</p> <p>9:00</p>	<p>Presentation and Panel: Institutional Investment as the Catalyst for Next-Gen Renewable Energy in Africa</p> <p>Presentation: Case study (practical example): International Energy Agency</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Paul Frankish, Investment Director, African Infrastructure Investment Managers • Jay Katatumba, Senior Investment Director, Africa50 Infrastructure Acceleration Fund • Shafeeq Abrahams, CEO, ESKOM Pension Fund • Anne-Marie Chidzero, CIO, FSD Africa Investments <p><i>Moderated by:</i> Edward Borgstein, Managing Director for Country Programs, GEAPP</p>
<p>10.00</p>	<p>Non-Deal Road Show 3: ARM-Harith Infrastructure Fund</p>
<p>10.20</p>	<p>Coffee and Networking</p>
<p>11:00</p>	<p>Non-Deal Road Show 4: MDB Fund</p>
<p>Session 5</p> <p>11:30</p>	<p>Can strategic partnerships unlock the full potential of domestic capital mobilisation</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mats Julius Boesen, Policy Director, Norad • Iftin Fatah, Senior Program Officer, Gates Foundation • Andy Baker, First Secretary International Finance, British High Commission • Seema Dhanani, Head of Kenya & Regional Director East Africa, British International Investment <p>Moderator: Mark Napier, CEO, FSD Africa</p>
<p>12:40</p>	<p>Lunch and Networking</p>
<p>2:00</p>	<p>Non-Deal Road Show 5: InfraCredit</p>



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Day 2: Continued

2:20	<p>Break Out Sessions 1</p> <p>Leveraging opportunities to support funding of SMEs</p> <p>Panelists:</p> <ul style="list-style-type: none">• German Agency for International Cooperation (GIZ)• ESF	<p>Break Out Sessions 2</p> <p>How can risk mitigation mechanisms, guarantees and blended finance structures shift investor behavior?</p> <p>Panelists:</p> <ul style="list-style-type: none">• Manuel Moses, CEO, ATIDI• Chris Olobo, CEO, Dhamana Guarantee Company• Patrick Kariuki, CEO, GenAfrica• Catiana Garcia-Kilroy Lead Financial Sector Specialist, World Bank <p><i>Moderated by:</i> Nes Ruwo, CFA Investment Principal, Private Capital Mobilisation</p>
3:30	<p>Official Closing</p> <p>Dr. Evans Osano, Chief Financial Markets Officer, FSD Africa Mr. Tapologo Motshubi, Chairman, PAFMA</p>	
4:00	<p>Coffee and Networking</p>	