



# The savannah Brief

**Edition 1**  
**April 2026**

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# FROM THE OFFICE OF THE CEO

## First Quarter Remarks



The beginning of the year has gotten off to an incredible start for SIA. We have focused on unlocking catalytic capital, building trust with pension funds and other institutional investors, strengthening our pipeline of fund managers, and embedding ESG and impact into every stage of our investment process. Ci Gaba, our maiden fund, reached its first close in record time, with total commitments of GHS 383 million. The fund has secured two-thirds of its capital from local institutional investors in Ghana.

This progress would not have been possible without the effort and support of our catalytic anchor investors, FSD Africa Investments and Small Foundation. The fund has also received further local commitments from Stanbic Investment Management Services and Cal Assets Management Company Ltd.

The fund remains in its fundraising stage, and we continue to raise capital toward our GHS 1 billion target. In addition, the team is raising a USD 5 million technical assistance facility to support emerging fund managers.

We invite institutional investors and organizations interested in partnering with the fund to help us achieve our goals and objectives.



## PERFORMANCE BRIEF

Commitments were secured from Stanbic Investment Management Services (SIMS), which is backed by 13 corporate trustees, including Axis Pension Trust Ltd and Enterprise Trustees. This milestone was formalized at a signing ceremony held in December 2025 between the SIA team and the fund managers of SIMS.

### Outlook

Moving forward, the fund aims to make approximately five investments this year in both existing and emerging fund managers across West Africa. We see significant potential in these funds and their structures to deploy capital that supports the growth of Africa's private sector, helping to close the investment gap and drive long-term economic resilience across the continent.

By strategically backing these managers, we are not just providing capital; we are strengthening the underlying infrastructure of African private markets to ensure that local businesses have the resources they need to scale and thrive.

# IMPACT

## Unlocking Local Capital

Ci Gaba's key mandate is to unlock local capital from institutional investors to foster growth in the private markets. We have achieved this by providing a first-loss protection for our local institutional investors within a blended finance structure.

This de-risking mechanism, provides the pension funds and other institutional investors the necessary incentives to move them off the sidelines and invest private capital into the real economy.

## Impact Objectives

- Unlocking USD 250 million in capital from local institutional investors to stimulate investments
- Invest in a minimum of 10 funds across the West African sub-region to diversify and spread impact.
- Support 250 SMEs, fostering high growth businesses that contribute to regional development.
- Ensure that at least 30% of the funds and SMEs supported are either women-led or women owned.



Ci Gaba's impact objectives are directly aligned with the UN Sustainable Development Goals. Specifically, we focus our efforts on six key goals: SDGs 1, 5, 8, 9, 13 and 17.



# Gender Strategy Co-Creation



The team participated in a two-day intensive session with FSD's Gender of Expertise to design and co-create a gender investing strategy that will guide how investment opportunities are assessed through a gender lens. At SIA. We are highly intentional about gender lens investing; it is not simply a box we tick in the name of inclusivity.



# SIA CONNECTS

## SIA @WEF



SIA was proud to be part of the launch of the Innovative Capital Mobilisation in Africa (GIZ-ICAMA) initiative during the World Economic Forum (WEF) in January this year. The discussions focused on unlocking new pathways for capital to flow across Africa and strengthening collaboration between global investors, leaving a lasting impact on conference participants.



## SIA @PAFMA

The team was represented at the inaugural conference of the Pan-African Fund Managers Alliance (PAFMA), held in Nairobi, Kenya earlier this year. The discussions focused on ESG integration, sustainable and responsible investing strategies, and exploring how capital can be structured to deliver strong financial performance.



The conference serves as a platform for fund managers across Africa to share and learn from each other's experiences, challenges, and successes, reflecting on what they have had to overcome in their regions and how they have continued to thrive.



## SIA @ Small Foundation Partner Gathering



## SIA @ Ghana Impact Summit



# Exploring New Opportunities

## Senegal



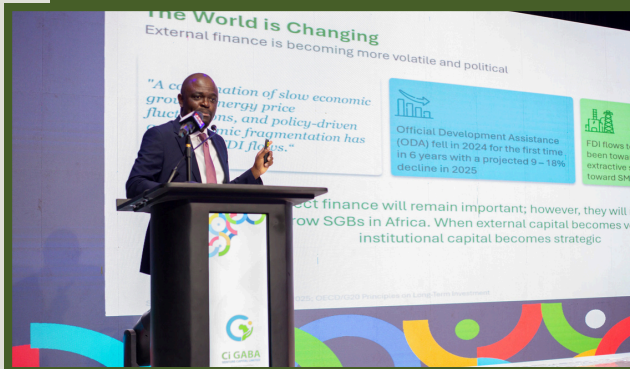
## Côte d'Ivoire



The team has been actively exploring opportunities across West Africa, identifying high-potential fund managers to invest in sustainable ventures that will empower and equip the next generation of African entrepreneurs to drive innovation and long-term economic growth



# SIA's First Close Launch



SIA is proud to announce that the Ci Gaba Fund of Funds has successfully reached its first close, raising GHS 383 million. The fund will now begin deploying capital into fund managers across multiple sectors in Ghana, Nigeria, Senegal, and Côte d'Ivoire.



# THE TEAM CIRCLE

## Employee of The Year



Samuel Otoo Otchere



Congratulations to Samuel for being awarded the 2025 Employee of the Year. Your dedication and hardwork has not gone unnoticed. This award is a recognition and a testament to the positive impact you have on everyone around you.

## Welcome On Board



Nana Nshira Martinson



Lillian Gyamfi

We are delighted to welcome two exceptional talents to the SIA team: Lillian Gyamfi joins us as Finance Manager, bringing her expertise to strengthen our financial operations, while Nana Nshira Martinson steps into the role of Analyst in the Office of the CEO, supporting strategic initiatives. Their addition marks an exciting step forward in advancing our mission across Africa.





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