Catalyst snippets

2025

Climate Fund Managers (CFM), a climate-focused blended finance investment manager, closed its second blended finance facility, Climate Investor Two (C12), at R18 billion (US$1,06 billion). The October close also marked the introduction of a Bridge-to-Bond mechanism, facilitated by CFM's partner, Sanlam Investments. The facilities structure includes a bridge loan from Sanlam Alternative Investments, supported by a guarantee from the European Commission. The mechanism creates a pathway for fixed income markets to access CI2's underlying asset base.

In October, Accion announced the final close of a US$61,6 million fund, which will invest in early-stage fintech companies meeting the needs of financially underserved people globally. Accion Venture Lab Fund II builds on a decade-long investment strategy focused on delivering social and financial objectives through early-stage venture capital investments. The fund closed with commitments from both existing and new investors, including commercial and impact asset managers, development finance institutions, foundations, family offices, and strategic financial service companies. Limited Partners in the fund include the Dutch Entrepreneurial Development Bank FMO, Proparco, ImpactAssets, Ford Foundation, MetLife and Mastercard.

Africa-focused alternative asset manager Enko Capital, with US$1,3 billion in assets under management, announced the first close of its impact focused private credit strategy in October. It raised $100 million toward its target of $150 million at final close, with a hard cap of $200 million. Investors in the first close included British International Investment (BII), the UK's development finance institution; IFC, a member of the World Bank Group; SICOM Global Fund Limited; one of Africa's leading asset managers and a European impact investor, alongside African pension funds and family offices.

The European Investment Bank is to invest US$38 million in Tanmiya Capital Ventures Fund II, a private equity vehicle aimed at strengthening Egypt's private sector, while enhancing trade and investment links with the European

Union. The fund aims to reach a total size of $150 million, enabling it to back growth-stage and mid-cap companies with risk capital, operational support and governance upgrades.

In September, 27four launched LoanChomi, a national township-linked economy fund aligned with South Africa’s priorities for inclusive growth, job creation and broader economic participation. Structured as a blended-finance vehicle, the fund mobilises both institutional and retail investment to provide catalytic, fit-for-purpose finance and targeted enterprise support that helps scale-ready and growth-stage businesses to expand production capacity, deepen localisation, and integrate into competitive value chains. The mandate places deliberate emphasis on black women- and youth-owned enterprises, with a clear focus on delivering return on investment and impact, translating growth into work opportunities and measurable socio-economic outcomes alongside commercial performance.

Alliance for Green Infrastructure in Africa Project Development Fund (AGIA-PD), a fund managed by Africa50, announced in August the first close at US$118 million, marking a major milestone in accelerating the delivery of green infrastructure across the continent. The fund aims to bring together public, commercial, and philanthropic capital to unlock early-stage investment for transformative, climate-resilient projects in Africa. AGIA’s first close attracted leading investors, including the African Development Bank, the German Development Cooperation through KfW, the West African Development Bank, the UK's Foreign, Commonwealth & Development Office, the Soros Economic Development Fund and the African Climate Foundation.

In July, venture capital firm HAVAÍC announced the second close of its US$50 million African Innovation Fund 3. Supported by financial services group Sanlam Multi-Manager, and with follow-on investments from cornerstone investors Fireball Capital and the SA SME Fund, the fund secured $25 million in commitments. The second close coincides with the fund’s latest investments into SAPay, and a follow-on investment into Sportable. ◆