

Job Title: Investment Manager
Location: Cape Town, South Africa
Contract: Permanent & full time
Salary: Commensurate with experience

1. Introduction

AgDevCo is recruiting for an Investment Manager to join our Southern Africa team in our regional office in Cape Town.

Established in 2009, AgDevCo (“**AgDevCo**”) is a social impact investor that invests in agribusinesses in Sub-Saharan Africa. AgDevCo’s mission is to build successful and sustainable African agribusinesses through long- term investment and technical assistance to deliver positive impact at scale. Our vision is a thriving and productive commercial African agriculture sector that benefits people, economies and the environment. AgDevCo provides patient capital, in the form of debt and/or equity, and specialist advice to support a portfolio of high-potential investees. AgDevCo works closely with its investees as a collaborative, yet challenging, partner.

AgDevCo has \$280m of investment capital of which more than \$192m¹ is committed in 36 investments across 10 countries in Sub-Saharan Africa. AgDevCo has regional offices and country presence in West (Accra), East (Nairobi) and Southern Africa (Cape Town) as well as a head office in London. We are in the process of raising a further \$100-\$120m of capital, which we expect to complete by early 2025.

2. Role

The Investment Manager role will involve:

- ▶ Helping originate investment opportunities in the Southern Africa region.
- ▶ Conducting due diligence and developing investment proposals for new investments.
- ▶ Contributing to portfolio management of existing investments.
- ▶ Providing general support to the Southern Africa regional team on operational matters (budgeting, funder reporting etc.).

3. Specific responsibilities

Investment Management (60%)

- Work with colleagues to identify, negotiate and appraise a portfolio of debt, equity and mezzanine agribusiness investments. This involves:
 - deal origination and initial screening and appraisal of new investment opportunities in Southern Africa;

¹ As at 31st March 2024

- alongside a deal Director, participating in commercial negotiations relating to the structure and terms of any potential investment;
- carrying out due diligence of investment opportunities, including oversight of Southern Africa and specialist project team members, as well as liaising with third-party service providers as required;
- preparing and writing internal investment approval papers, as well as presenting these to AgDevCo’s Executive and Investment Committees; and
- overseeing the legal execution of any approved transaction, working closely with internal and/or external legal counsel.

Portfolio Management (30%)

- Provide on-going portfolio management and reporting on portfolio investments, to include:
 - being the primary point of contact for multiple Southern Africa investments;
 - monitoring and evaluation of investment performance against key targets, including the management and reporting of potential business/investment risks as they arise;
 - providing (or procuring from within AgDevCo or externally) management support to help investees as required;
 - involvement in quarterly portfolio reporting to AgDevCo’s senior management team and IC/Board;
 - work with Southern Africa team to ensure that AgDevCo resources are most effectively utilised across the portfolio; and
 - developing and maintaining an active pipeline of investment opportunities in the Southern Africa region.

Operations (10%)

- Work closely with the senior team in Southern Africa to manage the day-to-day activities and overall financial performance of the region:
 - participate in Southern Africa budget and investment target setting;
 - work with Southern Africa team on overall strategy, cost-management and operational objectives;
 - monitor Southern Africa financial performance against agreed KPIs; and
 - contribute to external reporting.

Reporting

The Investment Manager will be an integral part of a small investment team, reporting to a Director within the region. With respect to matters relating to new and existing investments, the Manager will also work with the respective Heads of AgDevCo's specialist teams (Commercial Ag, Legal, Finance, ESG & Impact and TAF).

4. Profile

Interested candidates that meet the following requirements should consider applying:

- ▶ Strong academic results and the completion of a Degree in Economics, Finance or a similar subject focus. Preference will be granted for candidates with relevant professional qualifications (CA/CFA);
- ▶ Managers will be expected to have 6-8 years of experience in a relevant area (e.g. impact investing, investment banking, private equity, financial consulting or similar);
- ▶ Experience of working in Africa in an investment role, ideally with agribusiness exposure, however not essential
- ▶ Strong analytical, finance, and negotiation skills (including familiarity with a range of debt and equity instruments);
- ▶ Experience of building and reviewing DCF financial models in packages such as Microsoft Excel;
- ▶ Excellent writing, presentation, communication and interpersonal skills; including an ability to take complex analysis and summarise its key take-aways in a structured and succinct manner;
- ▶ Collegiate working style with a strong project and team management capability;
- ▶ Ability to develop and manage strategic relationships with funders, peer organizations and potential investees;
- ▶ Experience contributing to senior-level (e.g. board-level) documents or public-facing reports, and will thus understand the importance of strong writing skills and attention to detail;
- ▶ Demonstrated experience delivering presentations to senior-level staff or stakeholders;
- ▶ An interest in and understanding of the opportunities and challenges involved in agricultural development, investing in commercial agribusinesses, and investing for impact;
- ▶ An interest and passion for working in African development, with experience living and working in sub-Saharan Africa preferred;
- ▶ An ability to work independently, as well as part of a team.

5. Diversity

AgDevCo is committed to creating a diverse environment and is proud to be an equal opportunity employer. All qualified applicants will receive consideration for employment without regard to race, colour, religion, gender, gender identity or expression, sexual orientation, national origin, disability, or age.

6. GDPR

Please note that by submitting an application to AgDevCo, it is understood that candidates acknowledge and accept the following statement:

“In submitting this application, I agree that AgDevCo may collect the personal data it contains and use that data for current and future recruitment. In the event that my application is unsuccessful, I understand that my details will be securely destroyed after six months.”

7. How to apply?

Interested candidates should submit their applications by email to careers@agdevco.com and with “Cape Town Investment Manager 2024” in the subject line.

To be considered, email applications must include all of the following:

- ▶ confirmation of the right to work in South Africa without the need for sponsorship;
- ▶ a CV that details all qualifications and relevant experience;
- ▶ a cover letter that describes the motivation for applying to the role and for pursuing a career in impact investing and agricultural development; and

Shortlisted candidates will be invited to complete writing and financial assessments prior to being invited to interview. Please note that we are unable to individually respond to every application. If you have not heard back from AgDevCo within 14 business days, we regret to inform that your application was not successful.