**FSD Africa Announces New Chair of the Board and Three New Non-Executive Directors**

**Nairobi, 17th January, 2022**: FSD Africa has announced major changes to its Board with the appointment of a new Chair and three new non-executive directors who will help drive the organisation’s vision of strengthening and deepening Africa’s financial sector particularly in the area of green finance.

**Frannie Léautier**, a highly experienced finance and development expert with a PhD in civil engineering, joins the Board as Chair having previously held senior leadership roles at the the World Bank, the African Development Bank and Trade and Development Bank Group. She replaces Vincent Rague who has stepped down after seven years in the role.

Frannie brings global experience in both public and private finance and a passion for the transformative role financial markets can play in tackling poverty and inequality with a particular focus on gender lens investing and green finance. After working in development finance for many years, Frannie has also set up two companies and in her current role as Senior Partner and CEO at Southbridge Investments, an investment firm providing financial and advisory solutions for private and public sector clients across Africa, she has worked successfully to attract innovative financing to Africa.

Also joining the eight-strong board in January are three new non-executive directors:

* **David Kanja**, the former Assistant Secretary-General for the Office of Internal Oversight Services at the United Nations and a former chair of UNICEF’s independent Audit Advisory Committee
* **Greta Bull,** Director of Women’s Economic Empowerment at the Bill & Melinda Gates Foundation and the former CEO of CGAP, an independent think tank focusing on financial services for the poor
* **Kanini Mutooni**, Managing Director of the Draper Richards Kaplan Foundation, a US foundation that invests in entrepreneurs providing private sector solutions to global problems, and a former chair of the Global Innovation Fund, a $250M investment vehicle supported by the UK, US, Canadian, Australian and Swedish Governments.

The appointments come as FSD Africa, which is funded by the UK’s Foreign Commonwealth & Development Office (FCDO), is moving into a new phase of growth which will see its role as both a provider and an enabler of green finance in Africa grow strongly in prominence, anchored on a strategy that emphasises the development of capital markets, risk markets and the digital economy.

Since 2017 FSD Africa has supported green bond market development in 20 countries in Africa as well as numerous other policy and regulatory reforms in green finance. On the investment side, in the past year FSD Africa Investments has made substantial investments in two African funds supporting green affordable housing and off-grid electricity and is close to completing on a third – a $10m investment in a fund supporting biodiversity and other climate-positive activities.

Last year also saw the organisation launch a first-of-its-kind underwriting facility to de-risk early-stage development of geothermal energy projects in East Africa and provide early-stage capital to an innovative digital carbon exchange which aims to link small green projects with companies looking to offset carbon emissions.

**New FSD Africa Board Chair, Frannie Léautier, said:**

“*I am honoured to be joining FSD Africa at a pivotal point in its and Africa’s development. The organisation has an excellent track record in deepening financial markets in Africa, piloting innovations in areas such as financial inclusion and capital markets. The finance sector has a vital role to play in helping Africa deal with the consequences of both the pandemic and climate change as well as provide funding for sustainable development. This is an exciting moment for FSD Africa to build on its successes and contribute further in a genuinely transformational way*”.

**Mark Napier, CEO, FSD Africa said:**

“*On behalf of our whole team, I am delighted to welcome these new members to our Board. They all bring extraordinary breadth of experience in development and finance at the highest levels with a global perspective and deep understanding of the African context. I am confident that they will bring huge value to FSD Africa. We have ambitious plans for the future and we are humbled to have the support of a Board with such excellent skills as we head into the next phase of our mission to reduce poverty and inequality by tackling the most intractable financial market challenges in Africa*.”

**Rachel Turner, Director, International Finance at the Foreign, Commonwealth & Development Office, said**:

“*We are extremely pleased to welcome Frannie, Greta, Kanini and David to FSD Africa’s Board. Each brings a wealth of experience across financial markets and international development. Their leadership and insights will be invaluable for the organisation as it continues to innovate and deliver on an important and challenging agenda. In the face of the combined challenges of the global pandemic and climate change, our shared ambition to work with partner countries to reduce poverty across the continent by fostering sustainable and inclusive markets is as relevant as at any time in FSD Africa’s journey to date.*”

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**Note to editors:**

**Frannie Léautier**

Frannie is a highly experienced finance and development expert with a track record of leading and transforming organisations in the private, public and non-for-profit spheres. She is currently the Senior Partner and CEO SouthBridge Investments, an investment firm that works across Africa. Prior to this she held various leadership roles at The Trade and Development Bank (TDB) Group, including Vice Chair of the Board, Special Advisor to the President before becoming TDB’s first Chief Operating Officer. She also led the Asset Management business of TDB, including the recent launch of a unique product for trade finance in Africa.

Frannie graduated from the Massachusetts Institute for Technology (MIT) with both a Masters of Science in Transportation and a PhD in Infrastructure Systems. She went on to various senior roles at the World Bank Group (WBG) including seven years as Vice-President. She was also Senior Vice President at the African Development Bank (AfDB).

Frannie has also founded two companies: The Fezembat Group and Mkoba Private Equity Fund. In addition to her extensive career, Frannie holds advisory and governance roles on several boards, including the UN Foundation, OCP Group, Orca Explorations, AZA Finance, and ARC (African Risk Capacity) Ltd.

**David Kanja**

David Kanja has over 27 years of experience in the audit and oversight of multinational organisations. He recently served as Assistant Secretary-General for the Office of Internal Oversight Services at the United Nations from 2012 to 2021. Prior to this, David served as the Director of the Office of Internal Audit and Investigations for the United Nations Children’s Fund (UNICEF) and in a variety of increasingly senior roles at the World Bank Group and Deloitte. He was also Chair and member of UNICEF’s independent Audit Advisory Committee from 2006 to 2009. David is a Chartered Accountant (England and Wales), Certified Public Accountant (Kenya), Certified Internal Auditor and certified Risk Management Assurance professional.

**Greta Bull**

Greta Bull has 20 years of experience in development finance, primarily focused on small and medium enterprise finance, microfinance, and digital financial services. She is currently Director of Women’s Economic Empowerment at the Bill & Melinda Gates Foundation where she oversees a portfolio of investments in gender data and evidence, women’s economic collectives, and livelihoods development for poor women. Prior to that she worked for 15 years at the World Bank Group including six years as CEO of CGAP, an independent think tank focusing on financial services for the poor

**Kanini Mutooni**

Kanini Mutooni has extensive experience providing strategic advisory support to a number of Africa focused impact funds. She is currently Managing Director of the Draper Richards Kaplan Foundation, a US foundation that invests in early and growth stage entrepreneurs that are providing private sector solutions to global problems. Prior to this she served on the board of the Global Innovation Fund, a $250M investment vehicle supported by the UK, US, Canadian, Australian and Swedish Governments which focuses on investing a range of capital for innovations in emerging markets that impact those living on $5 a day and below. Kanini has also held leadership roles in investment banks in London and the United States, including Bank of America-Merrill Lynch and Dresdner Kleinwort Benson.

**About FSD Africa**

FSD Africa is a specialist development agency working to reduce poverty by strengthening financial markets across sub-Saharan Africa. Based in Nairobi, FSD Africa’s team of financial sector experts work alongside governments, business leaders, regulators, and policy makers to design and build ambitious programmes that make financial markets work better for everyone. Established in 2012, FSD Africa is incorporated as a non-profit company limited by guarantee in Kenya. It is funded by UK aid from the UK government.