



# TDB PROFILE & FINANCIAL HIGHLIGHTS

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# TDB Profile

**A World-Class African Financial Institution**

### Mission

Provide development capital and services in Eastern and Southern Africa through customer focused and innovative financing solutions

### Strategic goal

To be a preferred and leading trade and development finance institution in the region

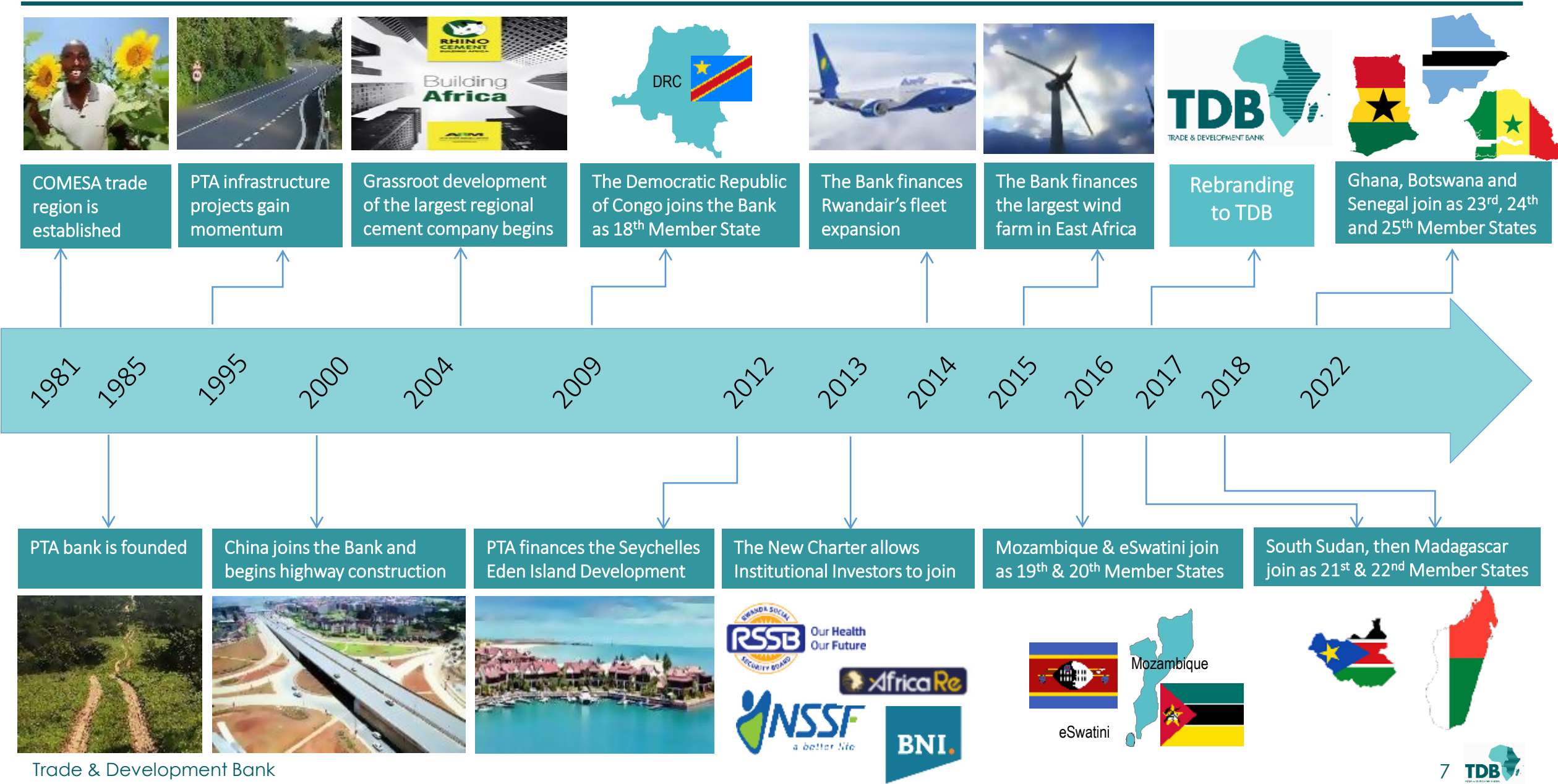
### Market footprint

TDB's footprint covers 25 Member States with a total GDP of USD 1,260bn and a total population of 759m

*"Source: IMF, World Economic Outlook October 2022"*



# A Brief History of TDB



## A Specialized African Bank with Diverse Shareholders

The Trade and Development Bank, formally known as PTA, is a multilateral, treaty-based financial institution with immunities and privileges like the African Development Bank (AfDB) and the World Bank Group. TDB has a double legal domicile: in Mauritius and Burundi.

**Shareholder base:** 25 regional Member States across COMESA, SADC, EAC, including most IGAD and IOC countries; the AfDB as a strategic institutional shareholder, the People’s Bank of China, the Development Bank of Belarus and non regional institutional shareholders. TDB’s corporate governance framework limits shareholding from any one investor to no more than 15% of total shares.

### TDB Member States



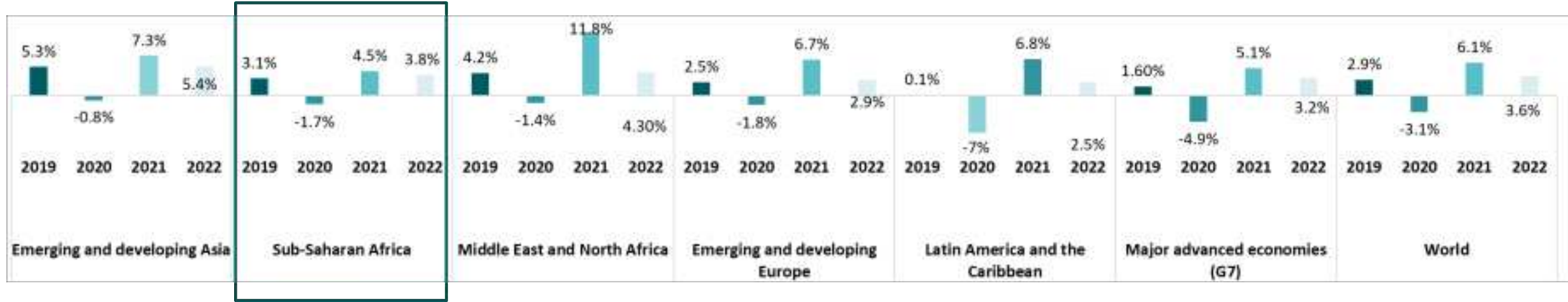
### TDB’s Shareholders (December 2022)

African Member States			
Botswana		Mauritius	3.02%
Burundi	1.49%	Mozambique	1.92%
Comoros	0.15%	Rwanda	2.88%
Djibouti	0.33%	Senegal	0.01%
Congo DRC	4.96%	Seychelles	0.33%
Egypt	6.46%	Somalia	0.25%
Eritrea	0.19%	South Sudan	1.95%
eSwatini	0.38%	Sudan	4.19%
Ethiopia	7.18%	Tanzania	6.05%
Ghana	0.06%	Uganda	4.68%
Kenya	6.68%	Zambia	5.01%
Madagascar	0.37%	Zimbabwe	5.04%
Malawi	1.59%		
Member Countries			
People's Bank of China	7.20%	Development bank of Belarus	1.06%
Institutional Shareholders (Class B & C)			
AERC	0.15%	NSSF Tanzania	0.64%
AFDB	8.36%	NSSF Uganda	2.67%
Africa-Re	0.68%	OPEC Fund	2.28%
Agaciro Development Fund	0.47%	RSSB	2.90%
BADEA	0.86%	Seychelles Pension Fund	0.86%
BNI	0.74%	SICOM	0.11%
CNSS - Djibouti	0.64%	ZEP-RE	0.66%
IFU	2.69%	Eagle Insurance	
NPF - Mauritius	1.64%	SACOS	



## Coverage of Some of the Fastest Growing African Economies

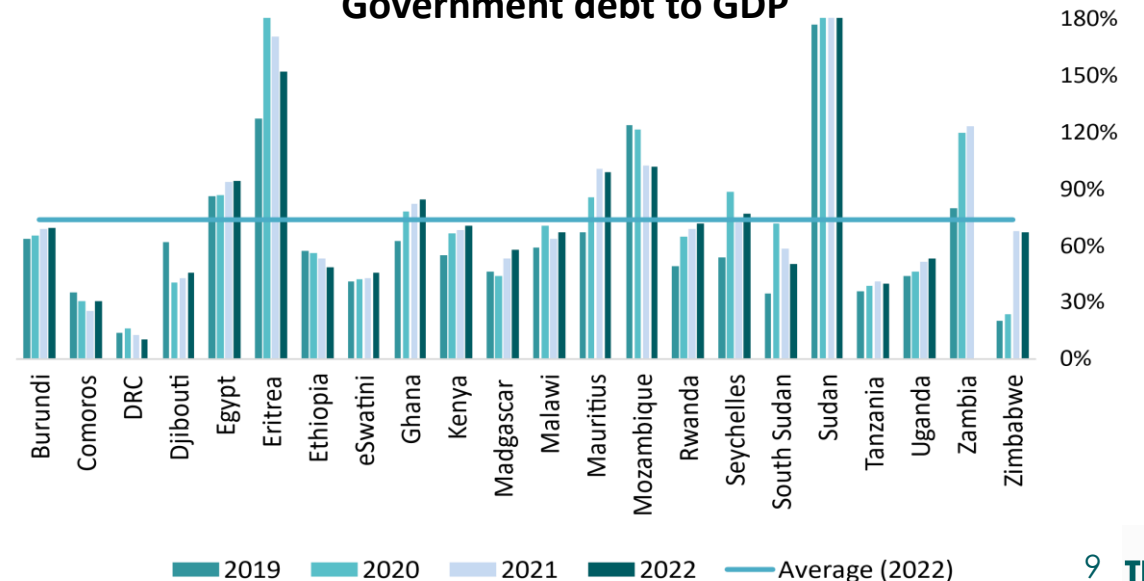
**Africa is one of the Fastest Growing Regions over recent years. Resilient in the commodities downturn (Real GDP Growth)**



### Operating Environment

- In 2022, the economy in Sub-Saharan Africa (SSA) is expected at 3.8% after growing by 4.5% in 2021, based on IMF estimates.
- TDB is a significant contributor to the development of member countries as well as to regional trade growth
- Significant and sustained growth in demand for the Bank's products and services on the back of sound economic outlook in the region

### Government debt to GDP



# PRODUCTS AND SERVICES

- TDB has been a major provider of trade and project finance in Mozambique.
- The key sectors financed by the Bank include infrastructure, agribusiness, financial services, manufacturing, mining, hospitality.



### **CORAL SOUTH**

- Coral South is a Floating LNG Facility located in the deep waters of the Rovuma Basin, 250 km Northeast of Pemba and 50 km from the coastline
- TDB provided USD 99.2m in a 15-year (4 + 11 years) term facility
- The total project cost was and it will produce nearly five trillion cubic feet (TCF) of gas over 25 years of its operational life or 3.4mtonnes of LNG per annum.



Companhia do Pipeline  
Moçambique Zimbabwe

O SEU TRANSPORTADOR PREFERENCIAL DE COMBUSTÍVEIS

### **CPMZ**

- CPMZ was established in 1982 and is the owner and operator of the 294 km pipeline that transports refined petroleum from the Port of Beira to Feruka at the border of Zimbabwe.
- The asset is strategic for regional integration and has been the main oil transportation infrastructure from Mozambique to Zimbabwe for over 30 years.
- TDB provided a \$20m loan, with an 8-year tenor in a club deal with Banco Comercial e de Investimentos, SA ("BCI")



### Unique expertise and strong regional presence

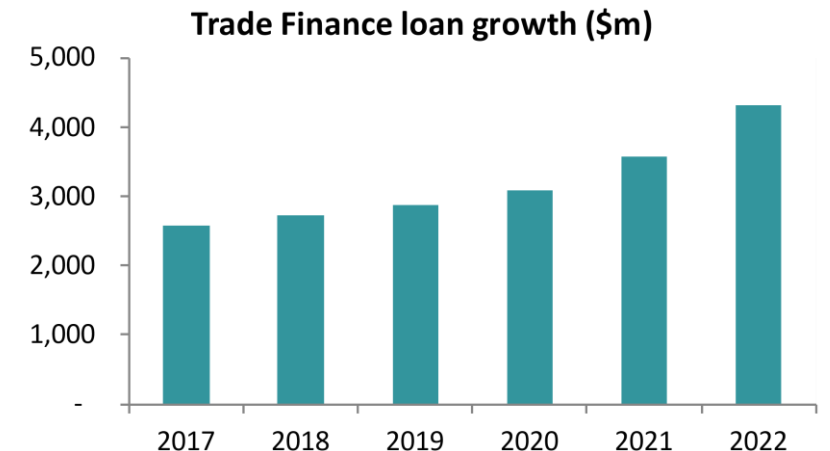
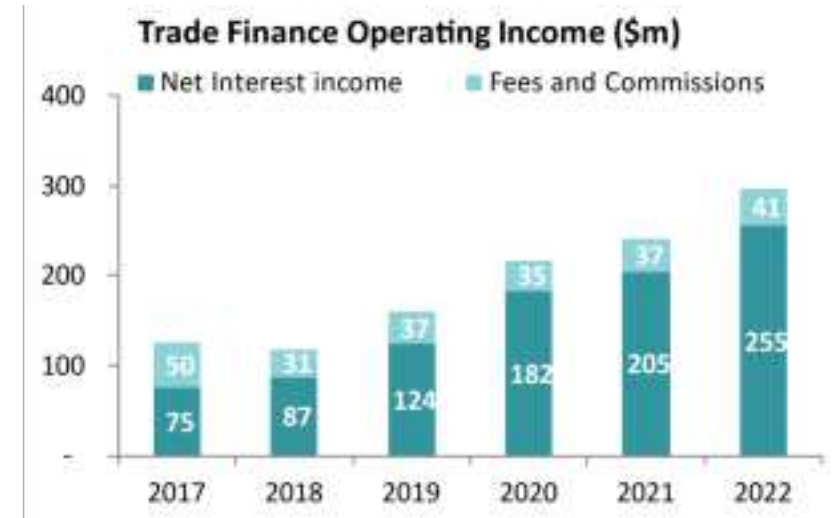
- Leading financier of exports and imports from, to and within the Tripartite region
- Preference for sectors that contribute to social and economic development

### Diversification fuels loan growth

- Petrochemicals import facilities remain the largest business driver and supports the balance of payments of member countries
- Diversification efforts in export financing has led to remarkable growth
- Loan volumes grew at a compounded average growth rate (CAGR) 2017-2022 of 11% and net interest income at a CAGR17-22 of 28%

### Improving margins and profits

- Sector diversification increased quality of the portfolio
- Product diversification resulted in improved margins



## Sample Trade Finance (TF) Transactions

**RAWBANK**

is my bank.

**DRC**

**Loan to on lend to SMEs  
US\$20m**



**Rwanda  
Primary Forfaiting Lender  
US\$12m**



**Mozambique  
Revolving Credit Line  
US\$6m**



**Revolving Pre-Export  
Finance Facility  
US\$11m**



**Africa Value Chain  
Program  
US\$40m**



**Mozambique  
LC Confirmation &  
Discounting  
US\$300m**



**Central Africa Building  
Society  
US\$10m**



**LC Confirmation &  
Discounting  
US\$283m**



**LC Confirmation &  
Discounting  
US\$43m**



**Trade Finance Credit Line  
US\$115m**



**Government of Uganda  
Forfaiting  
US\$42m**



**LC Confirmation &  
Discounting  
US\$45m**



**Reserve Bank of Malawi  
Multi- tranche Facility  
US\$352m**



**LC Confirmation &  
Discounting  
US\$167m**



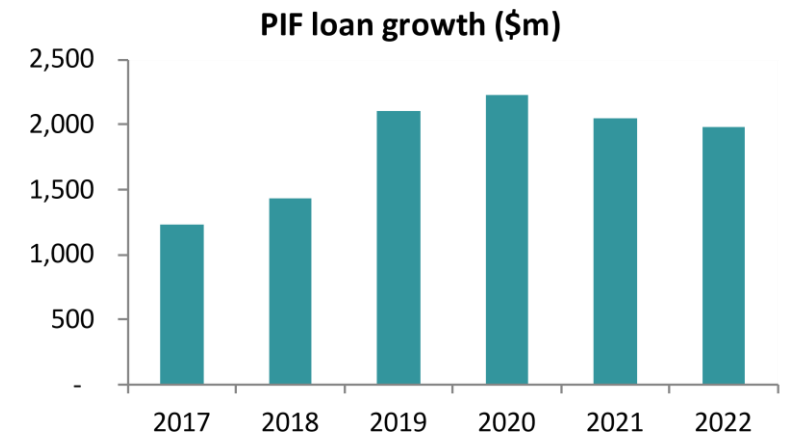
**Receivables Financing  
US\$6M**

### Key role in providing development capital

- PIF provides long term capital for public infrastructure and private companies
- Diversified sector exposure: Transport, Energy, Real Estate, Industrials, Telecoms, Agri-businesses and Financials

### Loan growth to recover

- Long term funding demand was more impacted by the pandemic headwinds than the trade finance business
- Loan growth is expected to resume in the medium term



## Sample Project and Infrastructure Finance (PIF) Transactions



**Syndicated Facility  
Arranger/Lender  
€200m**



**Government of Uganda  
Syndicated Facility MLA  
€300m**



**Government of Kenya  
Syndicated Facility MLA  
\$1.3b**



**Government of Tanzania  
Syndicated Facility MLA  
\$1b**



**(Seychelles)  
Acquisition Finance MLA  
\$70m**



**Term Loan  
US\$12m**



**Syndicated Facility  
Lead Arranger  
US\$80m**



**Purchase of New Aircraft  
Lender  
US\$160m**



**Yumn Hakan  
Syndicated Loan  
US\$50m**



**Government of Kenya  
Syndicated Facility  
US\$750m**



**Kenya  
Wind Power Project  
US\$50m**



**Tier II Qualifying Sharia  
Compliant Lender  
US\$17m**



**Syndicated Term Loan  
US\$30m**



**Rwanda  
Term Loan  
US\$25m**



**Multi-Country  
Syndicated Term Loan  
Co-MLA  
US\$84m**



**Ethiopia  
Term Loan  
US\$60m**

### New business initiatives: Funds Management & Advisory Services

#### Fund Management

- TDB is building investment funds and special purpose funds that supports its development mission
- Leverage on extensive market knowledge and coverage

#### Advisory Services

- Support enterprises in developing projects that are bankable
- Business to start on grant terms to the beneficiaries and gradually expand into commercial terms after a track record is established

### Eastern and Southern African Trade Fund (ESATF)

- Open-Ended Investment Fund to finance trade transactions in the COMESA/Tripartite Regions of Eastern, Central and Southern Africa
- ESATF is envisaged as a vehicle to provide trade financing and to attract funds for commodity asset classes within the sub-region.

**ESATF will meet the growing demand for trade finance products the region**



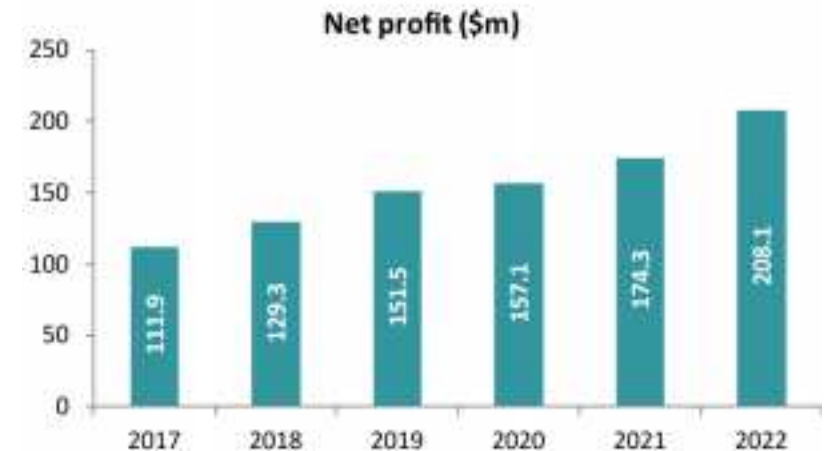
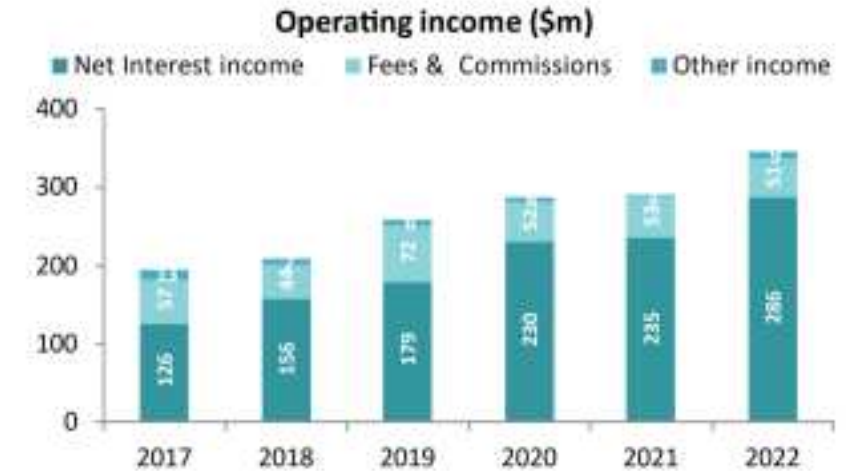
# PERFORMANCE HIGHLIGHTS

### Strong growth in operating income

- The Bank operates in fast growing African economies where the demand for financing is robust
- Net interest income grew at a CAGR17-22 of 18% fuelled by fast loan growth

### Cost control and quality improvement drive strong profit growth

- TDB's net profit demonstrated accelerated growth due to a successful strategy focused on solid risk management, profitability, and development impact
- Total expenses grew at CAGR17-22 of 8% as the Bank remains very efficient and lean.
- The Cost to Income ratio stood at 17% in 2022

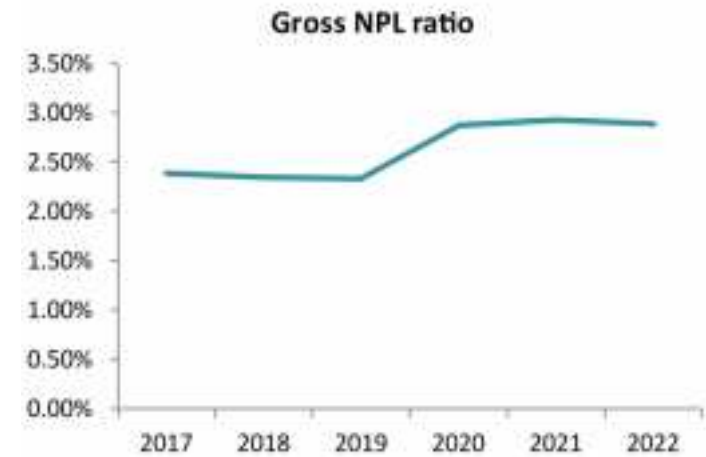
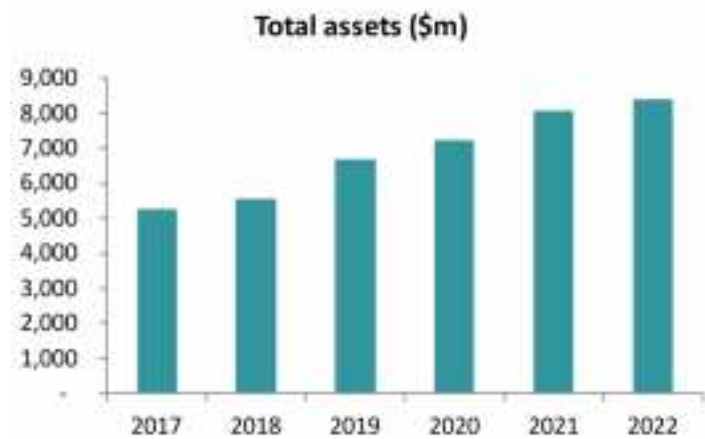


**Net profit CAGR17-22 of 13% driven by accelerating income growth and cost control**

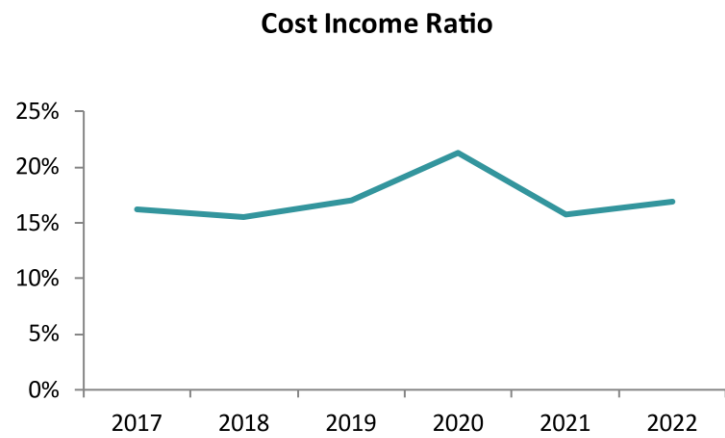
**TDB continues to demonstrate solid income and asset growth**

US\$ m	2017	2018	2019	2020	2021	2022	CAGR 2017/22
<b>Operating Income</b>	158	174	237	266	247	312	15%
<b>Profit for the Year</b>	112	129	151	157	174	208	13%
<b>Total Assets</b>	5,265	5,558	6,691	7,248	7,937	8,304	10%
<b>Total Liabilities</b>	4,244	4,366	5,301	5,690	6,210	6,338	13%
<b>Total Equity</b>	1021	1192	1390	1557	1728	1965	14%
<b>Return on Equity (%)</b>	12%	12%	11%	10%	10%	11%	
<b>Return on Assets (%)</b>	2%	2%	2%	2%	2%	3%	
<b>Debt/Equity (x)</b>	3.9	3.5	3.6	3.5	3.5	3.1	
<b>Capital Adequacy Ratio (%)</b>	37%	35%	35%	35%	38%	40%	
<b>Gross NPL ratio (%)</b>	2.39%	2.35%	2.33%	2.88%	2.93%	2.89%	

Fast loan growth and improving asset quality



Prudent management and cost control support strong growth in shareholders’ equity



## Strong Balance Sheet and Investment Grade Ratings

- TDB's capital adequacy ratio (CAR) stands at 40% at end 2022, above the minimum self-imposed internal threshold of 30%. TDB will continue to raise capital as its balance sheet grows and maintains a high CAR.
- The continued success in raising capital from existing Member States, new Member States and institutional investors has supported the growth in the Bank's loan portfolio. Such capital increases and shareholder investment will continue to finance growth.
- TDB credit-enhanced the callable portion of its capital (sovereign Member States capital commitments are 80% callable, 20% payable). An investment grade Lloyds syndicate has insured half of the callable portion of the capital which provides an extra cushion.



**Baa3 (Stable):** Upgrade to investment grade, in October 2017, on the back of improving asset quality and structural improvements in risk management and loan origination over recent years which led to a decline in NPLs. Ratings reaffirmed in Feb 2022 and outlook raised from Negative to Stable.



**BB+ (Positive):** Rating reaffirmed to BB+ and outlook raised to Positive from Stable in September 2021, mentioning the capital increase and improved diversification for the raise in outlook.



**BBB (Positive); Local Currency: A3 (KE):** Upgrade to investment grade in September 2017. In 2021, GCR revised the outlook of TDB's Long term Issuer Default rating (IDR) to Positive from Stable on the back of improvement in membership profile, asset quality, and funding diversification

**TDB secured its first two investment grade ratings in October 2017 which will significantly improve its access to capital markets and reduce the cost of funds.**



	TDB	AFDB	AFC	Afrexim
<b>Key Indicators</b>				
<b>Rating (M / S / F)</b>	Baa3 / - / BB	Aaa / AAA / AAA	A3 / A- / -	Baa1 / - / BBB-
<b>Total Assets (USD million)</b>	8,304	45,427	6,119	14,439
<b>Investment Footprint</b>	Eastern & Southern Africa	Pan-Africa	Pan-Africa	Pan-Africa
<b>Capital</b>				
<b>Return on Average Assets (%)</b>	2.68%	0.57%	3.50%	2.26%
<b>Gross NPLs/ Gross Loans Outstanding (%)</b>	2.89%	2.66%	0.00%	2.78%
<b>Liquidity</b>				
<b>Liquid Assets/Total Assets (%)</b>	20.71%	38.97%	35.65%	15.00%
<b>Strength of Member Support</b>				
<b>Weighted Median Shareholder Rating (Year-End)</b>	Baa2(*)	Ba2	B2	B2

# Membership and Shareholding

## New and Diverse Shareholders

In September 2013, a special capital increase of USD100M for Class A and Class B shares was approved. The capital increase targets were significantly exceeded, with institutional investors and DFIs invested more than US\$272M in Class B shares.

New Shareholders	Category	Type of Institution	New Shareholders	Category	Type of Institution
National Pension Fund of Mauritius	Class B	Public Pension Fund	IFU	Class B	Development Fund
Mauritian Eagle Insurance	Class B	Private Insurance Company	AERC	Class B	Institutional Investor
BNI of Mozambique	Class B	Development Bank	Development Bank of Belarus	Class A	Development Bank
Rwanda Social Security Board	Class B	Public Pension Fund	Republic of Mozambique	Class A	Member State
Africa Re	Class B	Multilateral Reinsurance	Kingdom of eSwatini	Class A	Member State
Seychelles Pension Fund	Class B	Public Pension Fund	Republic of South Sudan	Class A	Member State
Zep-Re	Class B	Multilateral Reinsurance	Republic of Madagascar	Class A	Member State
National Social Security Fund of Uganda	Class B	Public Pension Fund	National Social Security Fund Tanzania	Class B	Public Pension Fund
SACOS Insurance Company	Class B	Private Insurance Company	Agaciro Development Fund	Class B	Sovereign Wealth Fund
OPEC Fund	Class B	Development Finance Institution	Ghana Infrastructure Investment Fund	Class A	Sovereign Wealth Fund
Arab Bank for Economic Development in Africa	Class B	Development Bank	Sicom Global Fund	Class B	Insurance Company
Caisse Nationale de Sécurité Sociale (CNSS) Djibouti	Class B	Public Pension Fund			

Existing Shareholders	Asset Type	Type of Institution
The People's Bank of China	Class B shares	Central Bank
AfDB	Class B shares	Strategic Institutional Investor

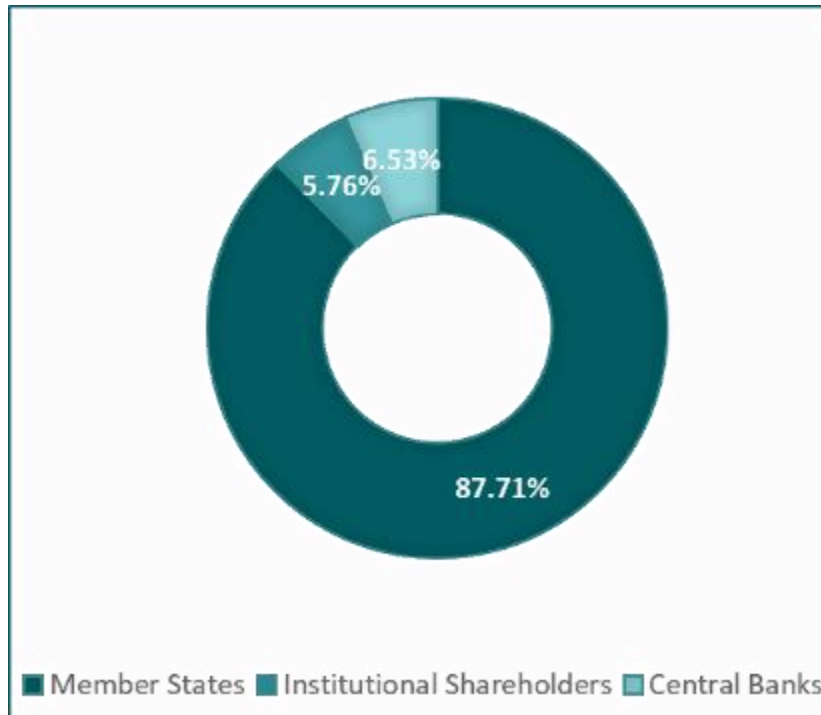
Class A shares are offered to Sovereigns. Class B shares deliver cash dividends and are open to both Institutional Investors and Class A shareholders. Both Class A and Class B shares offer 1 vote per share.



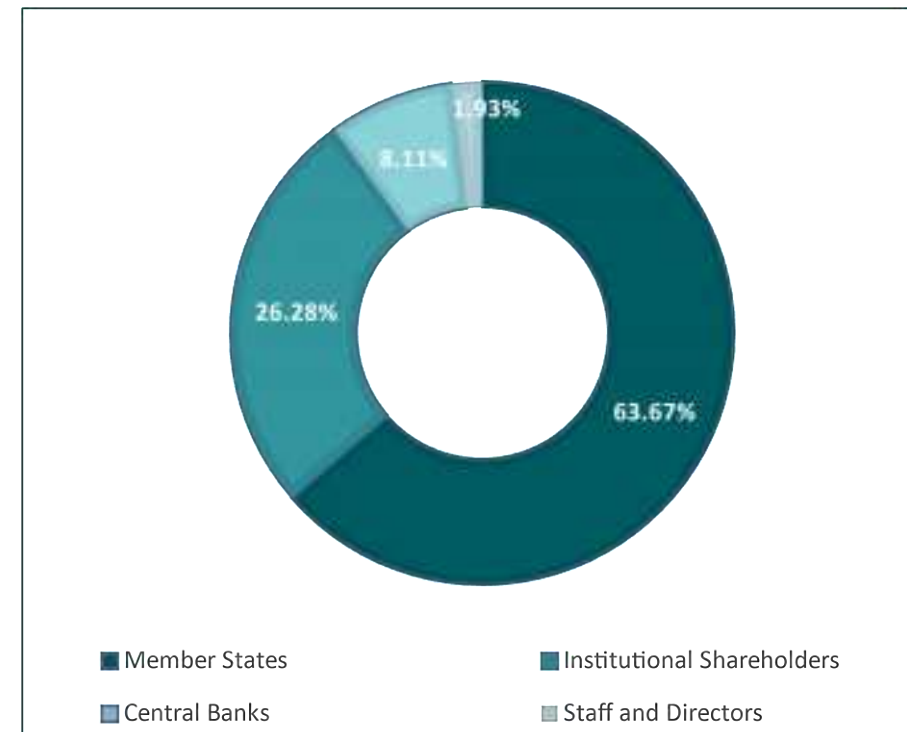
TDB's strategy to diversify its shareholder base through the introduction of Class B shares has resulted in a strong increase in the institutional shareholding of the Bank over the past few years (from 5.8% in 2010 to 26% in December 2022).

As a result of the increased investment from central banks and institutional investors, the governance of the Bank continues to improve while it maintains its privileged multilateral status.

**TDB's Shareholders (2010)**



**TDB's Shareholders (December 2022)**



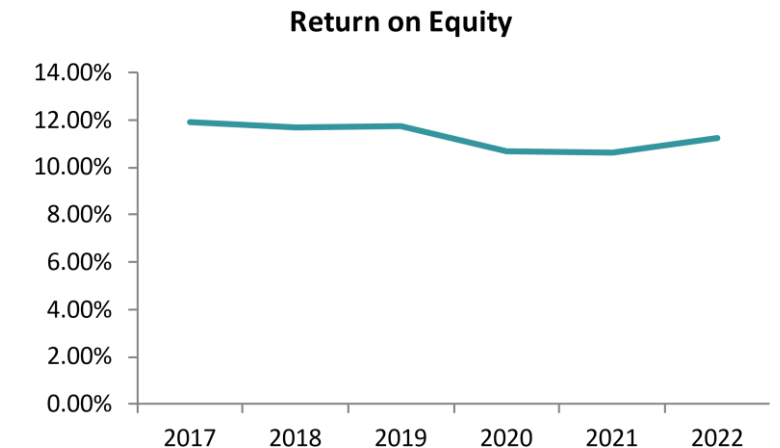
### TDB's profit growth is a key driver supporting the increase in shareholder equity

- Shareholder Equity increased at a CAGR17-22 of 14% on the back of strong profit growth and successful capital raise.
- More than half of the capital base of the Bank consists of retained earnings.
- Shareholders are supportive of the Bank. A large portion of dividends is reinvested and several institutional shareholders have bought additional shares over recent years.



### Improving returns for shareholders

- The Bank has consistently generated strong double-digit ROEs.
- In 2022, the ROE stood at 10.61%, still within the target range of 10% to 14%. The successful capital raise started in 2012 has contributed to slight dilution in ROE.
- Return on Assets stood at 3% in 2022.



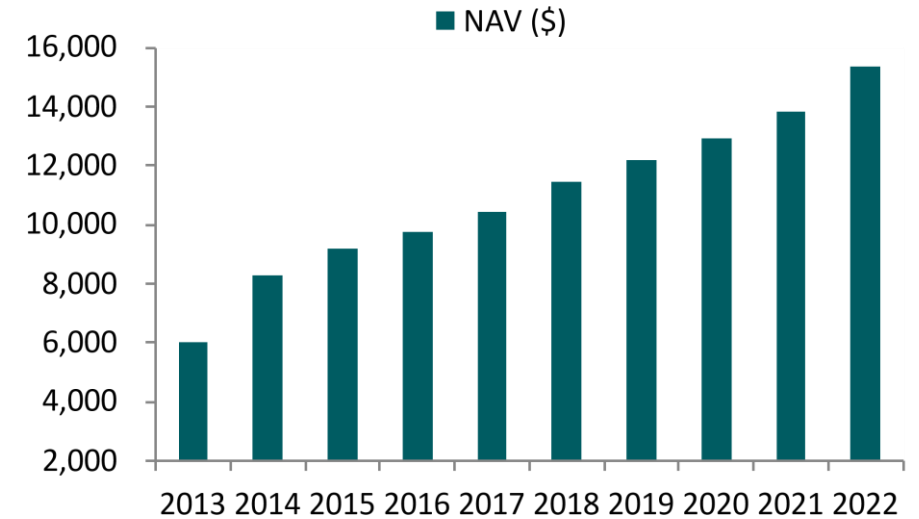
**TDB delivers attractive returns for shareholders on the back of profit growth and margin improvement.**

# Resources mobilization

### Class B Shares are a key component of TDB's resource mobilization strategy to diversify the shareholder base and raise capital

#### Class B shares are payable in full and eligible for dividends

- TDB introduced a dividend policy in 2013, recommending a pay-out of up to 25%.
- The Board decides on dividend pay out ratio when approving annual results
- Shares currently offered at Net Asset Value (NAV) of the previous financial year
- Several pension funds and insurance companies have invested into our Class B shares.



**Strong historical growth in the NAV per share which rose from USD 5,996 in 2012 to USD 15,351 in 2022**

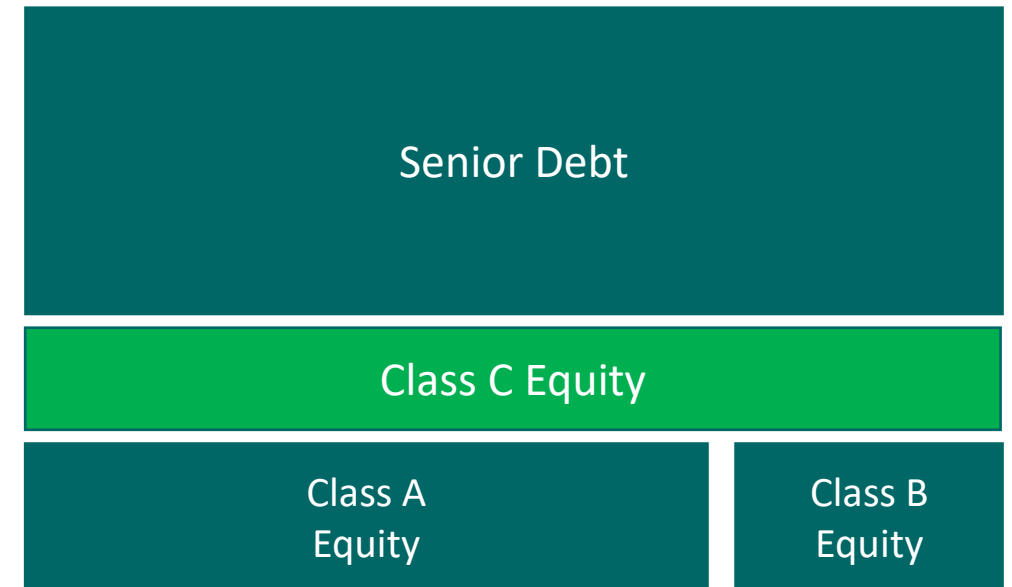
**Investors benefited from an attractive dividend yield averaging 2.7% over the period**

### Class C Shares raise impact capital to boost financial solutions in alignment with UN SDGs, AU Agenda 2063 and the Paris Agreement

**Class C shares are payable in full and have the following features:**

- **Senior, Non-Voting** - Class C shares will have a senior claim over Classes A and B in the unlikely event of liquidation but no direct voting rights
- **Themed capital** – Proceeds of Classes C shares will be ring-fenced for climate and sustainability aligned investments by TDB.
- **Value at Entry** - Class C shares will be issued at 1X book value (NAV)
- **Cash Dividends** – Class C shares will qualify for annual cash dividends like Class B (subject to dividend policy)
- **Exit** – Class C1 shares will have the right to sell after a lock-up

#### Current Funding Structure



**Investors benefit from attractive, risk mitigated returns while contributing to the climate and sustainability agenda**

### Short- and long-term lending

#### Bilateral Loans

- Specialised lines of credit for e.g. renewable energy, SMEs, and agriculture
- General lines of credit to fund strategic economic sectors e.g. infrastructure or manufacturing

#### Trade Finance loans

- Funding in USD, EUR and other currencies denominated
- Lines with confirmation and refinancing options

#### Syndicated loans

- Commercial and/or long tenor

### Risk participation arrangements and co-financing

#### Risk participation arrangements

- Funded or Unfunded
- Down-selling of risk

#### Co-financing agreements / ECA Financing

- Large scale infrastructure project

### **Local currency bonds**

- Outstanding Uganda shilling bond issued in 2009
- Previous Tanzanian and Kenya shillings bonds issues
- 32.6BN Tanzanian shilling bond issued in 2015

### **International syndicated loan facility**

- New USD340m syndicated loan raised from Asian Banks in mid 2016
- New USD 320M syndicated loan for 2014. The issuance was oversubscribed 1.6 times

### **Euro medium term note**

- Landmark Eurobond transactions. The bonds are listed on the Luxembourg and Irish stock exchanges
- USD 1BN program targeted at global investors
- A USD 500M tranche issued in March 2017 close to 5x oversubscribed. Two tranches of USD 300M issued in 2010 and 2013, both oversubscribed
- Bond holders include Fidelity, Templeton, Deutsche Bank, Pioneer, Credit Suisse, Rothschild, Nomura, Bank of Singapore

### **Long- and short-term credit lines from international commercial banks and DFIs**

- DFI lenders include: AfDB, CDB, ExIM Bank India, DBSA, FMO, OPIC, KFW and others
- International banks include: HSBC, Commerzbank, FirstRand, StanChart, KBC, Citibank , BNP Paribas and others

### **TDB secured OECD Official Donor Assistance (ODA) accreditation**

- The OECD ODA accreditation is key to accessing lower cost financing from bilateral official DFIs such as EIB and KfW
- The accreditation broadens TDB's relationships with the Development Assistance Committee (DAC) member countries of the OECD

### **New collaboration agreements signed with DFIs and investors**

- TDB signed several Memorandums of Understanding (MOU) with institutions such as the State General Reserve Fund of Oman, Development Bank of Seychelles, Sumitomo, and the US Exim Bank
- CitiBank signed a partnership agreement with TDB and has provided USD 65M in short term funding
- Ghana International Bank signed a facility agreement with TDB for USD 20M relating to a revolving trade finance facility
- China Development Bank signed phase 3 framework agreement with TDB and provided USD 60M for small and medium enterprises development
- The Arab Bank for Economic Development in Africa signed a line of credit agreement with TDB providing USD 40M in short term funding



## Funding Partners – Trade Finance Facilities



国家开发银行  
CHINA DEVELOPMENT BANK



KFW  
IPEX-Bank



FMO  
Entrepreneurial  
Development  
Bank

BHF  BANK  
PRIVAT SEIT 1854



aatif  
Africa Agriculture and  
Trade Investment Fund



CDC



ICBC  中国工商银行  
INDUSTRIAL AND COMMERCIAL BANK OF CHINA



# Management profiles



**Admassu Tadesse,**  
**TDB Group President Emeritus & Managing Director**

Admassu Tadesse is the President and Chief Executive Officer of the Bank. Prior to his appointment, Mr. Tadesse served as a senior executive at the Development Bank of Southern Africa (DBSA) for ten years where he was responsible for international finance and investment, as well as corporate strategy. Earlier in his career, he served in management and technical capacities with specialized UN agencies. He is vice-chairman of the Association of African Development Finance Institutions (AADFI) and serves on several international boards and trust funds. He is a member of the Institute of Bankers and the Institute of Directors of Southern Africa.

Mr. Tadesse qualified at the London School of Economics and Political Science, Wits Business School and the University of Western Ontario. He also trained in Advanced Management & Banking at Harvard Business School and INSEAD.



**Joy Ntare,**  
**TDB Group Deputy MD and Chief Risk Officer**

Ms. Ntare has close to 30 years of experience in accounting and finance. She was employed by the Central Bank of Rwanda for 20 years in several capacities including as Director General for Financial Stability and Director of Supervision of Non-Bank Financial Institutions prior to joining the Bank. She also worked at the Tanzania Electric Supply Company. She holds an Advanced Diploma in Accountancy and an MBA from Cardiff Business School, University of Wales. She is a member of the Association of Chartered Certified Accountants (UK) and the Institute of Certified Public Accountants of Rwanda (ICPAR).



**David Bamlango,**  
**TDB Group Deputy MD & General Counsel**

Mr. Bamlango has over 15 years of experience as a corporate lawyer in leveraged finance, project finance, debt capital markets, structured finance and derivatives. Prior to his appointment at TDB, Mr. Bamlango was Partner in the Finance Practice Group at DLA Piper LLP and an Associate in the Finance and Banking Group at Mayer Brown LLP in Chicago before that. Mr. Bamlango has a Juris Doctor from Chicago-Kent College of Law, at the Illinois Institute of Technology, and holds a Master's in Business Law from Université Paris 1 Panthéon-Sorbonne, a License in Law from Université Lille 2, and a Graduate in Law (LLB) from Université Libre des Pays des Grands Lacs. He is admitted to practice law in the State of New York and the State of Illinois.





**Michael Awori,  
TDB CEO**

Mr. Awori has over 18 years of experience in investment banking, mergers & acquisitions, leverage finance and corporate banking. He was most recently Regional Head of Debt Finance, East Africa at Barclays. He has previously held senior positions in Investment Banking at Citigroup and Asset Based Lending and Corporate Banking at JPMorgan Chase, Chicago. He holds an MBA from University of Chicago, Booth School of Business and Bachelor of Arts in Economics, Accounting Minor from Goshen College.



**Gloria Mamba,  
TDB Group Executive Director, Trade and Development Fund (TDF), Coverage Executive, Anglophone Southern Africa**

Ms. Mamba has spent 15 years in financial services in Southern and Eastern Africa. She has extensive experience in investment appraisal and monitoring, project development and managing multiple stakeholders, including private sector clients, government agencies and DFIs. Before joining TDB, Gloria was an Associate Director at Deloitte, Managing Director at the Global Environment Fund and a Divisional Executive at DBSA. Ms. Mamba holds a Master's Degree from the Thunderbird School of International Management and a BA in Economics from Barnard College.



**Francis Namboya,  
TDB Group Executive, Financial Management**

Mr. Namboya has been with the Bank for over 18 years and has almost 30 years of experience as a finance specialist. Before joining TDB, Mr. Namboya worked as Financial Controller, Company Secretary and Treasurer for the Commonwealth Development Corporation (CDC) in Tanzania, United Kingdom and Malawi. Mr. Namboya holds an MBA from Oxford Brookes University (UK) and a Bachelor of Commerce (Accountancy) and Diploma in Business Studies from the University of Malawi. He is a fellow of the Association of Chartered Certified Accountants (UK) and Certified Public Accountant (CPA) Malawi.



**Dr. Goodman Chakanyuka,**  
**TDB Group Executive, Credit Risk Management**

Dr. Chakanyuka has over 18 years of experience in commercial banking across Southern Africa. Previously, he served as the Chief Risk Officer at NedBank (Swaziland) for 8 years and held senior positions with Kingdom Bank and the African Export Import Bank. He holds a Doctorate in Business Leadership from UNISA, an MBA and a BSc in Economics from the University of Zimbabwe and is an associate member of the Institute of Bankers (Zimbabwe)



**Mary Kamari,**  
**TDB Group Executive, Corporate Affairs and Investor Relations**

Mary Kamari has close to 20 years of experience leading resource mobilisation, programme management and business development efforts in some of the most prominent institutions globally and in Africa, including the World Bank, the UN, DBSA and GoodWorks International. Ms. Kamari holds an MBA from California State University, a Certificate in Strategic Management in Banking from INSEAD Business School and a Bachelor of Business Administration from Makerere University.



**Abraham Byanyima,**  
**TDB Group Executive, Treasury**

Mr. Byanyima has over 15 years of diverse and progressive experience in Emerging and Global Markets gained from working for Global Banks and Africa based Financial Institutions. His expertise includes interest rate derivatives and global currency derivative products, forex trading and risk management. Prior to joining the Bank, he worked as Vice President of Bank of New York Mellon and as Associate Director at UBS Investment Bank, New York. Mr. Byanyima holds an MBA from Fordham University.



**Sheila Amule,**  
**TDB Group Executive, People and Organizational Development**

Ms. Amule has over 20 years' experience in Eastern Africa's banking and financial advisory sectors. Key responsibilities have included human resources management, talent acquisition, learning and development. Ms. Amule has been with the Bank since 2008. Prior to joining TDB, she worked at PWC and the Bank of Uganda. Ms. Amule holds MSc. Human Resources Management and Development (University of Manchester), Master of Public Policy (Victoria University of Wellington), Postgraduate Diploma in Human Resources Management (Uganda Management Institute) and Bachelor of Social Sciences (Makerere University).



**Wycliffe Bbossa,**  
**TDB Executive, Portfolio Management**

Mr. Bbossa has 20 years' experience in development finance, business advisory and commercial banking. Before joining TDB, he worked with KPMG East Africa on banking reforms and restructuring. Earlier, he worked as Manager in Debt Recovery at Goldtrust Bank Uganda. He holds a BA and an MA in Economics from the University of Malawi. He also holds a post graduate diploma in Project Management and Evaluation from Maastricht School of Management.



**Tom Mzumara,**  
**TDB Group Corporate Secretary**

Mr. Mzumara has over 14 years of diverse experience as a legal professional with expertise in corporate legal advisory, corporate governance & legal institutional matters, capital markets & other resource mobilization transactions as well as structured financing transactions. Prior to joining TDB, he held various positions working both in the private and public sectors as legal practitioner and in-house legal counsel. Mr. Mzumara holds an LLM in Commercial Law from the University of Cape Town (South Africa), an LLB from the University of Zambia and he is duly admitted to the Zambian bar as an Advocate of the High Court of Zambia.



**John Esther,**  
**TDB Coverage Executive, DR Congo & Prospective West African Member States**

Mr. Esther has over 20 years of experience in banking and insurance. He was most recently CEO of Sacos Insurance in Seychelles. Prior to this, he held senior management roles at Barclays in the Seychelles and Uganda and was Business Development Director the Seychelles Financial Services Authority. Mr. Esther holds Master of Business Administration from Durham University Business School, Bachelor of Laws from University of London, Post Graduate Certificate in Education and BSc. Physics from Victoria University of Manchester.



**Daniel Lam Chun,**  
**TDB Group Executive Coverage, Indian Ocean-Lusophone Africa, Deputy CEO ESATAL**

Mr. Lam Chun has over 14 years of experience in investment banking and corporate finance. Prior to joining the Bank, he served as the Head of Investment Banking at Barclays Bank Mauritius Ltd, and prior held various management roles at Absa Capital Limited, Standard Bank Mauritius Ltd and Mauritius Commercial Bank Ltd as a Senior Manager, Investment Banking; Manager, Investment Banking, among others. Mr. Lam Chun holds an MBA from the Université Panthéon-Sorbonne, Paris Dauphine, a Master of Professional Accounting, Control & Audit from Université d'Auvergne Clermont, and also an MSc. in Accounting & Finance from Université d'Auvergne Clermont and Bachelor of Business Administration from Université Lumière Lyon.



**Gift Moonga,**  
**TDB Group Executive, Asset Management and Coverage Executive**

Mr. Moonga has over 20 years of diverse experience in corporate banking working in Zambia, Seychelles, and the UK. Prior to joining the Bank, he served as Head of Corporate Banking at Standard Chartered Bank in Zambia. Mr. Moonga holds an MSc. Risk Management from Stern Business School, New York University, MSc. International Banking and Finance from Salford University, Diploma in Risk Management, Diploma in Banking from Chartered Institute of Bankers (UK) and is a Certified Professional Risk Manager





**Ms. Wegoki Mugeni,**  
**TDB Coverage Executive East Africa, Senior Advisor, Syndications**

Ms. Mugeni, has over 15 years of experience in Corporate and Investment Banking. She joins TDB from African Development Bank, Abidjan, where she was Division Manager, Co-financing and Syndications, Africa. Prior to this, she was Executive Vice President and Head, Capital Markets - East Africa at Standard Bank Group Kenya. Other roles held include Senior Vice President, Debt Capital Markets and Equity Capital Markets – Africa, Standard Advisory London Limited, Vice President, Debt Capital Markets – East Africa, Standard Bank Group.

She holds Master of International Business Administration from United States International University Africa, Bachelor of Education from Kenyatta University and is a Certified Public Accountant.



**Ms. Hamere Tefera,**  
**TDB Group Executive, Corporate Services and Administration**

Ms. Hamere had over 20 years experienced before she joined TDB in 2012 where she initially headed the Strategic Planning Unit. Prior to that, she worked for the Royal Bank of Canada in Toronto as an IFRS Consolidated Reporting Manager and as a Financial Control Manager for Rabobank Canada.

She holds an MBA from McGill University, Montreal, Canada and a Bachelor of Arts degree from University of Guelph, Guelph, Canada.



**Mr. Esayas Berhanu-Endeshaw,**  
**TDB Executive, Global Client Solutions and Co-Financing, Ethiopia Trade Finance and Export Development Fund**

Mr. Berhanu is a seasoned banker with over 20 years of experience in investment banking, corporate treasury and client relationship across Europe and Africa. Before joining TDB, Mr. Berhanu was a Senior Funding Manager at Kommunalkredit Austria AG Bank and Investment Banker at BAWAG P.S.K. Bank of Austria. Mr. Berhanu brings a wealth of experience as a specialist in corporate treasury, syndication, structured finance, and investment banking.

He holds a Master of Science in Finance from Danube University of Economics & Finance located in Vienna, Austria. Mr. Berhanu is fluent speaking multiple languages including Amharic, German, and English.