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## Job description

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<b>Job title</b>	Special Advisor to the NSIA CEO on Infrastructure Project Development
<b>Location</b>	Abuja, Nigeria (initially remote working will be considered)
<b>Travel required</b>	Local and Regional
<b>Reporting to</b>	Chief Executive Officer, NSIA; and Head of Business Development, InfraCo Africa
<b>Position type</b>	Consultant, Full time, 12-month period

### NSIA Overview

As a key tool for facilitating infrastructure investments in Nigeria, the country's National Assembly created the Nigeria Sovereign Investment Authority (NSIA) in 2011 to manage the Nigeria sovereign wealth fund, into which the surplus income produced from Nigeria's excess oil reserves is deposited. NSIA began investment activities in 2013, with a seed capital of US\$1 billion, and currently manages US\$2.1bn in its core funds, and an additional over US\$1bn in third-party funds on behalf of FGN and other agencies of the Government.

The NSIA is empowered to receive, manage and invest funds in a diversified portfolio of medium and long term assets on behalf of the Federal Government, State Governments, Federal Capital Territory, and Local Governments Area Councils. To give effect to the mandates, the NSIA established three main funds: the Stabilisation Fund, the Future Generations Fund and the Nigeria Infrastructure Fund. The role of the Stabilisation Fund is to provide budget support in times of economic stress; the Future Generations Fund is an inter-generational savings fund for future generations of Nigerians and the Nigeria Infrastructure Fund is to invest in domestic infrastructure.

The NSIA is a signatory to the Santiago Principles of the International Monetary Fund (IMF) / International Forum of Sovereign Wealth Funds (IFSOF), which are a set of 24 voluntary guidelines that assign best practices for the operations of Sovereign Wealth Funds including transparency and governance.

## PIDG Overview

The Private Infrastructure Development Group (PIDG) is an innovative infrastructure development and finance organisation delivering pioneering infrastructure in the poorest and most fragile countries in Africa and South East Asia. PIDG's purpose is to combat poverty through promoting the construction of private infrastructure projects, helping economies grow and changing people's lives. PIDG's vision is the enhanced provision of affordable and sustainable infrastructure services in low-income countries and fragile states across a number of key sectors, including power, transportation, water, telecoms, affordable housing, and agri-infrastructure, leading to greater inclusion and poverty reduction. PIDG operates along the project life cycle and across the capital structure, to help projects overcome the financial, technical or environmental challenges, creating investment-ready, bankable infrastructure opportunities. PIDG delivers its pioneering infrastructure through three business lines that deploy a unique set of capabilities:

- i) PIDG Technical Assistance (PIDG TA) provides technical assistance grants and viability gap funding to PIDG Companies where needed to support and enable projects that they develop and finance. This funding may be utilised to meet a range of needs associated with the infrastructure project development cycle including the assessment and feasibility of potential investment opportunities and building capacity of host country partners and local investors.
- ii) Developer – Investor: InfraCo Africa and InfraCo Asia originate, develop, structure, invest and manage innovative and pioneering projects. They take on early project development providing management and capital to address early-stage risks and developing bankable projects that can attract debt and equity at financial close.
- iii) Credit Solutions: GuarantCo and The Emerging Africa Infrastructure Fund address a shortage of long-term, patient funding and a lack of local currency financing and local capital market development for private sector infrastructure projects in developing countries. They provide funded and contingent hard currency and local currency credit solutions, with a focus on increasing domestic participation in the infrastructure asset class.

## Background to the NSIA / PIDG relationship

In 2014, NSIA began working with PIDG Company GuarantCo on the creation of a Nigerian debt guarantee facility, now known as InfraCredit. NSIA made key contributions in the design of the facility and worked closely with GuarantCo and PIDG-funded consultants to achieve a sustainable business model. PIDG subsequently provided a returnable grant of up to US\$1 million to pay for half the costs of actually setting up InfraCredit, NSIA paid for the balance of set-up costs.

InfraCredit provides guarantees to enhance the credit quality of local currency debt instruments (mainly in the form of corporate/infrastructure bonds) issued by eligible entities (corporates, state governments) to finance creditworthy infrastructure projects in Nigeria. It represents a sustainable framework for stimulating infrastructure investments in key sectors of the Nigerian economy, and its successful operation is helping foster the development of the Nigerian debt capital markets. InfraCredit was capitalised by NSIA with US\$25million (Naira equivalent) of equity, and by GuarantCo with US\$50million of Contingent Capital.

PIDG is now looking to further cement its relationship with NSIA by providing funding for this Special Advisor position, to help promote bankable private infrastructures projects which are aligned with both NSIA's and PIDG's mission and investment policy.

## Job Description

### Role and responsibilities

- Provide advice of a transactional and policy nature to the NSIA CEO, and periodically, to the Minister of Finance;
- Identify potential areas, sectors, and projects for using PPPs and other forms of private investment in infrastructure with focus on target areas identified in NSIA's investment plan, and aligned with PIDG's investment policy;
- Collaborate in developing sector and/or regional strategies and support related promotion work, including targeting potential project development investments and policy advisory work;
- Maintain and report an agreed pipeline of development projects to NSIA and its development partners, and share knowledge on private investment in infrastructure in Nigeria with PIDG colleagues;
- Develop project opportunities into bankable transactions promoting commercial, public policy, and environmental and social considerations into prospective investments;
- Work across key infrastructure sectors, to ensure projects pursued are highly developmental and have a transformational effect, leading on transaction due diligence and coordinating the work of external advisors;
- Co-ordinate the processes of infrastructure deal structuring, and lead negotiations on transaction terms, project documents, and on deal execution;
- Assist in raising co-funding from 3rd party investors, both domestically and internationally;
- Review the viability of exit strategies defined for all holdings in the portfolio ensuring NSIA can exit from its investment on a timely basis.
- Lead and manage the infrastructure investment team and take responsibility for driving revenues and development impact, ensuring project development achieves target risk-adjusted returns.
- Report directly to NSIA's CEO, but also submit regular performance reports to the PIDG team;
- Work with the NSIA CIO, ED, and MD/CEO to implement effective administration of [the fund], including accounting, conflicts management and investor reporting systems and act as first line of call for all issues requiring management decisions;
- Ensure NSIA's high standards for transparency and corporate governance are adhered to in all its operations.

### Training and development

To ensure a smooth transition upon the termination of the Special Advisor's contract, over the first 12 months of this assignment the Special Advisor and their NSIA colleagues must make tangible progress in the following areas:

- Mentor and train Portfolio VPs, to ensure career progression, and overall sustainability of the organization as it grows its activities;
- Mentor and train Analysts, and then attach analysts to portfolio VPs and ensure progression, and eventual project leadership;
- Expand NSIA team capabilities, by hiring additional team members at all levels to address increasing responsibilities of NSIA and its expanded investment platforms in healthcare, agriculture, and large-scale infrastructure;
- Ensure diversity within NSIA, by hiring, training, and retaining team members that represent that diversity of the country, with attention to region and gender.

### Qualifications and education requirements

- First Degree in Finance, Development, Accounting, Economics or other relevant disciplines;
- MBA in Finance (preferred);
- CFA qualification/equivalent or in progress would be an advantage;
- Professional training in project finance, infrastructure project appraisal, or a related area.

### Competency and skill requirements

- Minimum of fifteen (15) years relevant experience with at least ten (10) years infrastructure financing experience at a reputable investment / asset management institution;
- Extensive knowledge of infrastructure sector practices and trends, and practical experience in valuation, structuring, portfolio management and business strategy;
- Extensive knowledge of and experience with policy and financing issues related to public-private partnerships and private investment in infrastructure;
- Track record of originating and executing infrastructure transactions with verifiable evidence of deals closed;
- Strong relationship with key industry players;
- Expertise in negotiating complex transactions;
- Strong business acumen, maturity and tact, including the ability to relate with highest levels of management of financial institutions and other stakeholders;
- Good understanding of the NSIA's and PIDG's mandate;
- Demonstrated commitment to ethical standards and high level of integrity;
- Strong interpersonal, communication, negotiation and management skills, and a demonstrated track record of working effectively in interdisciplinary teams.

### Personal attributes

- Adaptive: Able to draw on and apply previous experience and judgement to confidently shape solutions and lead teams into areas, that may be outside their current comfort zone;
- Collaborative: Able to build strong, lasting relationships with a diverse mix of individuals, partners and businesses and to use these to share ideas and work collectively to resolve issues;
- Innovative: Able to find creative solutions to issues as they arise and to patiently persevere and refine their approach until a resolution is found;
- Integrity: Demonstrate the highest levels of professionalism in all that they do and act with integrity even when that means walking away from something that might be to their own advantage.

***PIDG is an equal opportunities employer and values the diversity of all its employees, associates, owners, service providers and customers***