VOICES OF AVCA

Old Mutual Alternative Investments (OMAI) is one of Africa's largest and most established alternative investment managers, with more than 20 years of dedicated alternatives investing experience. Part of the Old Mutual Group, whose African heritage dates back to 1845, OMAI's dedicated alternatives platform was established in 1999 and has grown into a multi-strategy business spanning private equity, infrastructure, hybrid capital, impact investing, international private equity and diversified credit.

Key milestones include the development of dedicated infrastructure and impact investing capabilities, the expansion of our private markets offering and the growth of our investment presence across Southern, East and West Africa. Today, OMAI manages approximately R158 billion in assets across a broad range of alternative investment strategies, underpinned by deep African market experience, long-standing institutional relationships and a track record of investing through multiple market cycles.



Selina Nalane
Client Director
Old Mutual Alternative Investments

Please share an overview of your key priorities, strategic objectives and corporate goals over the next 12 months.

Over the next 12 months, our priorities centre on mobilising more institutional capital into African private markets, scaling our investment capabilities and identifying compelling opportunities that can generate sustainable, risk-adjusted returns. We remain focused on deploying capital into businesses, infrastructure and real assets positioned to benefit from Africa's long-term structural growth drivers. At the same time, we will continue strengthening relationships with existing and prospective investors, broadening access to our strategies and actively managing our portfolios to unlock long-term value.

Sustainability, governance and responsible investment remain integral to this approach. We are also focused on strengthening our operating platform, investing in technology and developing the next generation of investment talent. Ultimately, our ambition is to deepen Africa's private capital markets while continuing to demonstrate the role alternatives can play in institutional portfolios.

What unique strengths, expertise, or strategic approach does your organisation bring to the industry?

We combine the institutional scale, governance and heritage of the Old Mutual Group with specialist private markets expertise developed over more than two decades of investing across Africa.

Our model brings together complementary alternative investment capabilities, giving us a broad perspective across sectors, markets and different parts of the capital structure. This allows us to assess opportunities through multiple lenses and structure capital according to the needs of investors and the underlying businesses or assets.
Our local presence across key African markets is equally important. Successful private markets investing requires proximity, strong partnerships and a detailed understanding of local operating environments.

Through disciplined investment, active ownership and long-term partnerships, we seek to deliver competitive returns while supporting stronger businesses, more resilient infrastructure and deeper private capital markets across the continent.

What are Old Mutual Alternative Investments' core values and how do they contribute to your success in the industry?

Our approach is grounded in integrity, accountability, client focus, collaboration and long-term stewardship. Private markets are built on trust. Investors commit capital over long periods and businesses rely on investment partners to remain engaged through different stages of growth and different market cycles. We therefore place significant emphasis on disciplined decision-making, strong governance and alignment with our clients.

Our people are central to this. We seek to foster a culture that values diverse perspectives, entrepreneurial thinking, mutual respect and excellence in execution.

These principles shape how we allocate capital, manage risk, work with portfolio companies and engage with our stakeholders. They have also helped us build enduring institutional relationships and a business designed not simply to participate in African private markets, but to remain a trusted long-term partner within them.

What motivated Old Mutual Alternative Investments to join AVCA?

As a long-standing participant in African private markets, we see AVCA as an important platform for strengthening the continent's private capital ecosystem. The development of the industry depends on collaboration between fund managers, institutional investors, development finance institutions, policymakers and other market participants. AVCA creates a forum in which these stakeholders can exchange perspectives, advance industry standards and build a stronger understanding of the opportunities available across African private markets.

For OMAI, membership provides an opportunity to contribute our experience, participate in important industry conversations and engage with both African and global investors.

It also enables us to support the broader effort to deepen private capital markets, strengthen investor confidence and ensure that Africa's investment opportunity is communicated with greater depth, evidence and nuance to investors globally.

How does your organisation measure success beyond financial returns?

Strong investment performance remains fundamental to our fiduciary responsibility, but we also recognise that private capital has consequences beyond financial returns.
Our investments provide capital to businesses, infrastructure and real assets that can support employment, economic activity, access to essential services and more sustainable development. We therefore consider relevant environmental, social and governance factors throughout our investment process and, where appropriate to the strategy, measure specific sustainability and impact outcomes.

Across our portfolios, these may include employment, renewable energy generation, avoided emissions, access to infrastructure, education and broader economic participation.

For us, these outcomes are not separate from good investing. Understanding how an asset affects the economy, society and environment provides a more complete view of its risks, opportunities and ability to create durable value over the long term.

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Client Director
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