



Point Of View



Why APG Hasn't Backed US Farmland

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Phatisa's AAF deploys half of capital

■ by Rebecca Akrofié on 2 OCTOBER 2014 in Deals, News & Analysis

African private equity fund manager Phatisa has made the seventh investment out of its \$246 million African Agriculture Fund (AAF) and is now 50 percent deployed.

The firm expects to make a further four or five investments from the AAF fund depending on the size of upcoming deals.

AAF closed in September 2013, with an investor base including The African Development Bank and Development Bank of Southern Africa, the government agencies of Spain, the US and France, a fund of funds, a large South African commercial bank and private investors from America and Europe.

The sub-Saharan Africa-focused fund has invested an undisclosed sum into [Meridian](#), a fertiliser producer with operations in countries including Zambia, Mozambique and Zimbabwe. Meridian's operations also include processing and storage of agricultural products as well as a chain of retail stores.

Meridian will use this recent round of funding to further expand their operations, primarily into its fertiliser business, which currently distributes 350,000 tonnes of specialised blend fertiliser to its southern African customer base.

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