



FOR IMMEDIATE RELEASE

## MAURITIUS' SICOM GROUP BECOMES A TDB SHAREHOLDER

**Port Louis/Bujumbura, 13 March 2023** – With an investment of approximately USD 2 million in equity capital in the Eastern and Southern African Trade and Development Bank (TDB), SICOM Group's subsidiary SICOM Global Fund Limited, joins the family of TDB shareholders. SICOM Group is TDB's third institutional shareholder from Mauritius alongside the National Pension Fund of Mauritius (NPF) and Eagle Insurance Ltd., and TDB's 21<sup>st</sup>.

**TDB Group President Emeritus and Managing Director Admassu Tadesse** said "It is our pleasure to welcome SICOM Group to our community of shareholders. We appreciate the vote of confidence from institutional investors in Mauritius, where one of our principal offices is located, as well as where some of TDB Group's subsidiaries and other key initiatives are domiciled. Our diversified pool of institutional investors comprising development finance institutions, pension funds, insurance companies, and a sovereign wealth fund, helps to attract more capital to finance sustainable development in our member states – strengthening our mandate in the region we serve."

In 2013, TDB Group launched its Class B shares dedicated to institutional investors. Class B shares are denominated in USD dollars and pay attractive dividends. To date USD 274 million has been invested into the capital stock of TDB by institutional shareholders.

**Chief Investment Officer, SICOM Group, Dev Gopy** remarked, "We are delighted to be associated with TDB, which has demonstrated its ability to grow shareholders' value in a responsible manner and believe our investment will further support the Bank in servicing various projects in the region, which may help to trigger high economic, social and environmental impact".

**TDB Group Corporate Affairs and Investor Relations Executive Mary Kamari** said, "Onboarding new shareholders indicates continued interest and confidence in our Group's ability to deliver triple bottom line impact in the region. Investors are keen on backing initiatives with demonstrated success and growth prospects. We are glad to be delivering on our promise to our investors and member states".

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## **About TDB Group**

Established in 1985, the Eastern and Southern African Trade and Development Bank (TDB) is a regional development finance institution, with investment grade ratings and assets of USD 8bn. TDB serves 25 member states in its region, with the mandate to finance and foster trade, regional economic integration and sustainable development, through trade finance, project and infrastructure finance and asset management.

TDB is part of TDB Group, which also comprises the Trade and Development Fund (TDF), Eastern and Southern African Trade Advisers Limited (ESATAL), TDB Captive Insurance Company (TCI), and the TDB Academy.

[www.tdbgroup.org](http://www.tdbgroup.org)

## **About SICOM Group**

The State Insurance Company of Mauritius (SICOM) stands proudly today as one of the leading Insurance and Financial group of companies in Mauritius. Since 1975, the Group has been investing heavily on building profitable long-term relationships with its valued stakeholders and fine tuning its insurance & financial solutions to delight clients and prospects with revolving products and great service. SICOM Group has extended and diversified its service lines over the years, with a range of Products & Services for both Individuals & Corporates.

[www.sicom.mu](http://www.sicom.mu)

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