



GAZELLE OPPORTUNITIES AFRICA LEAP FUND PCC

More than investment, it's commitment

(‘GOAL’ or ‘GOAL Fund’)

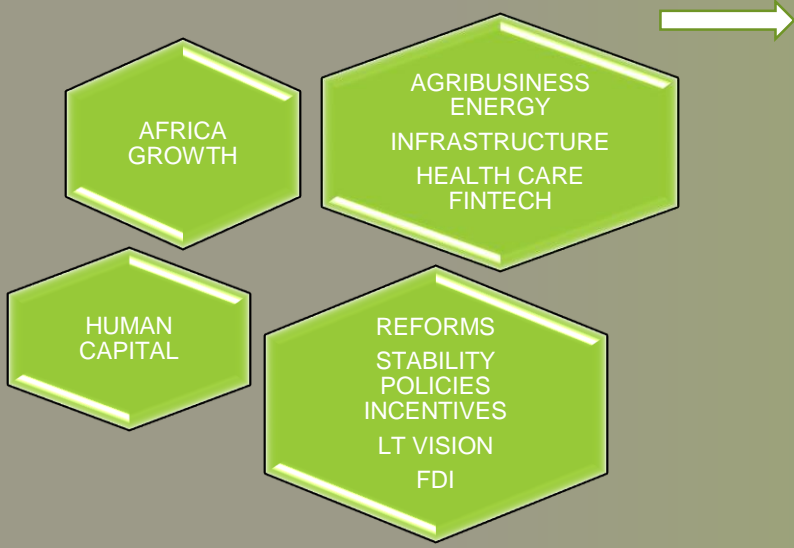
Your **Tailor-Made** Investment Fund for Africa

The Fund is incorporated in the republic of Mauritius as a closed -
end fund categorised as a professional collective investment
scheme holding a global business licence.

A FUND TO SUSTAIN THIS INCLUSIVE AND GREEN GROWTH...

The Vision

To support and drive the African growth with investment in the African private sector via a dedicated fund.



1. To expand business access to social and economic infrastructure such as Agriculture, Energy, Health Care, Real Estate, Telecommunications, Media, FinTech, ESG & Green Bonds.
2. To promote enterprise development by helping business to:
 - gain access to finance,
 - building skills, and
 - helping to add value to activities while upgrading the lives of Africans and African societies.

The fund has been set up as a Protected Cell Company (PCC) to provide :

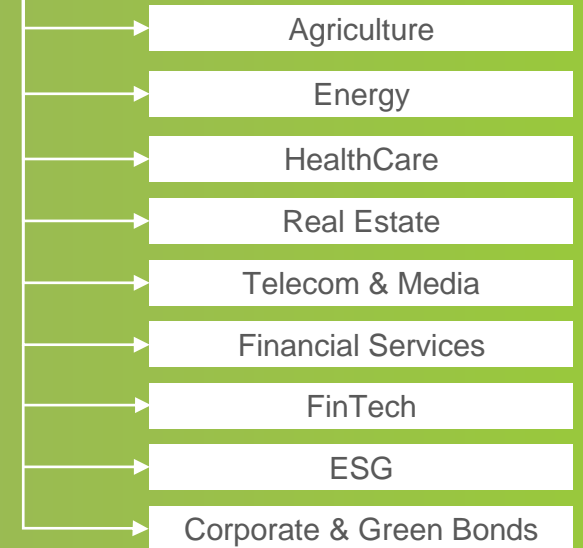
- Security
- Flexibility
- Opportunity

Each cell will invest in a particular project. However, the cell has the flexibility to invest in another PE fund within the same investment sector.

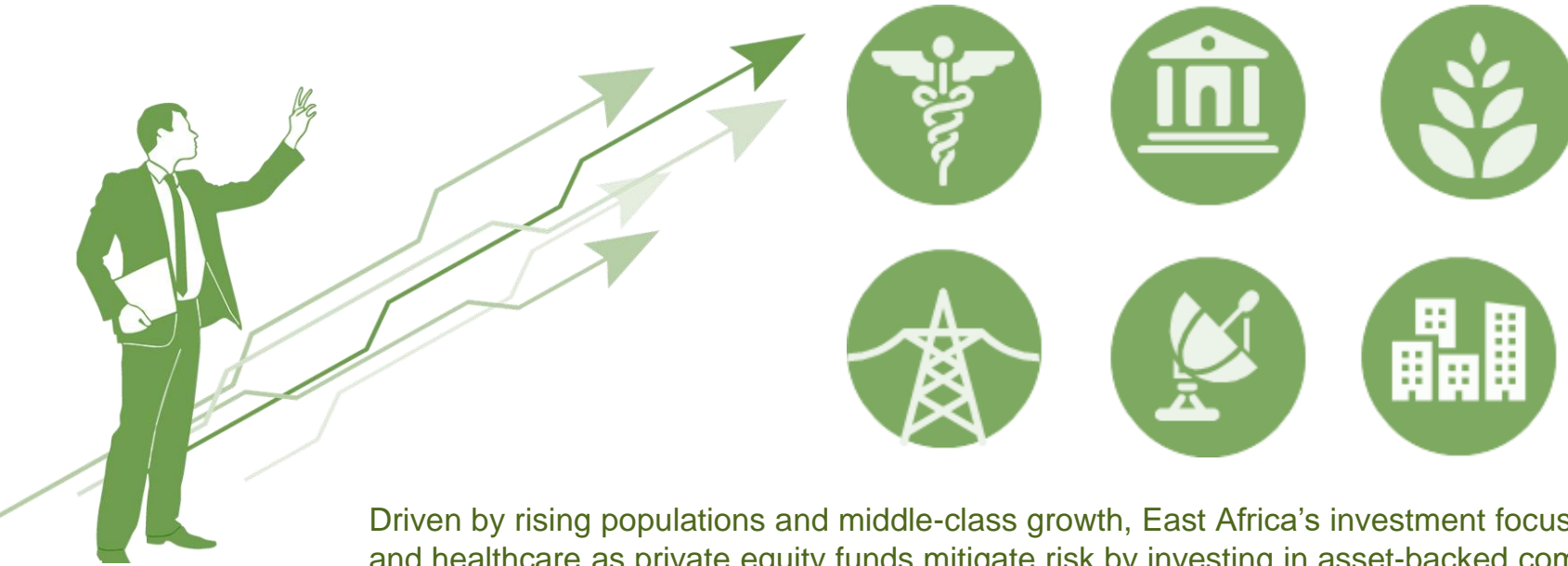


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More than investment, it's commitment



...for African growing sectors



Driven by rising populations and middle-class growth, East Africa's investment focus is primarily expected to be on agriculture, energy and healthcare as private equity funds mitigate risk by investing in asset-backed companies.

Agriculture: Tremendous potential, partly because the region has a significant amount of arable land. (e.g. Tanzania)

Energy: Renewable energy resources are plentiful in Africa, including solar, wind, biomass, geothermal and hydro.

Health Care: Expected to grow about three times faster than in developed markets because of rising income levels and the move from rural areas into cities.

Real Estate: New master-planned projects.

Telecommunication and Media: Competition in the telecom market has encouraged the private sector to promote economic growth and social development.

FinTech: Jobs and Economic Transformation Project. This initiative gathered key players of the financial services ecosystem, which jointly worked on a roadmap for Fintech development to accelerate innovation and financial access.

Environment Social and Governance (ESG): 17 Sustainable Development Goals

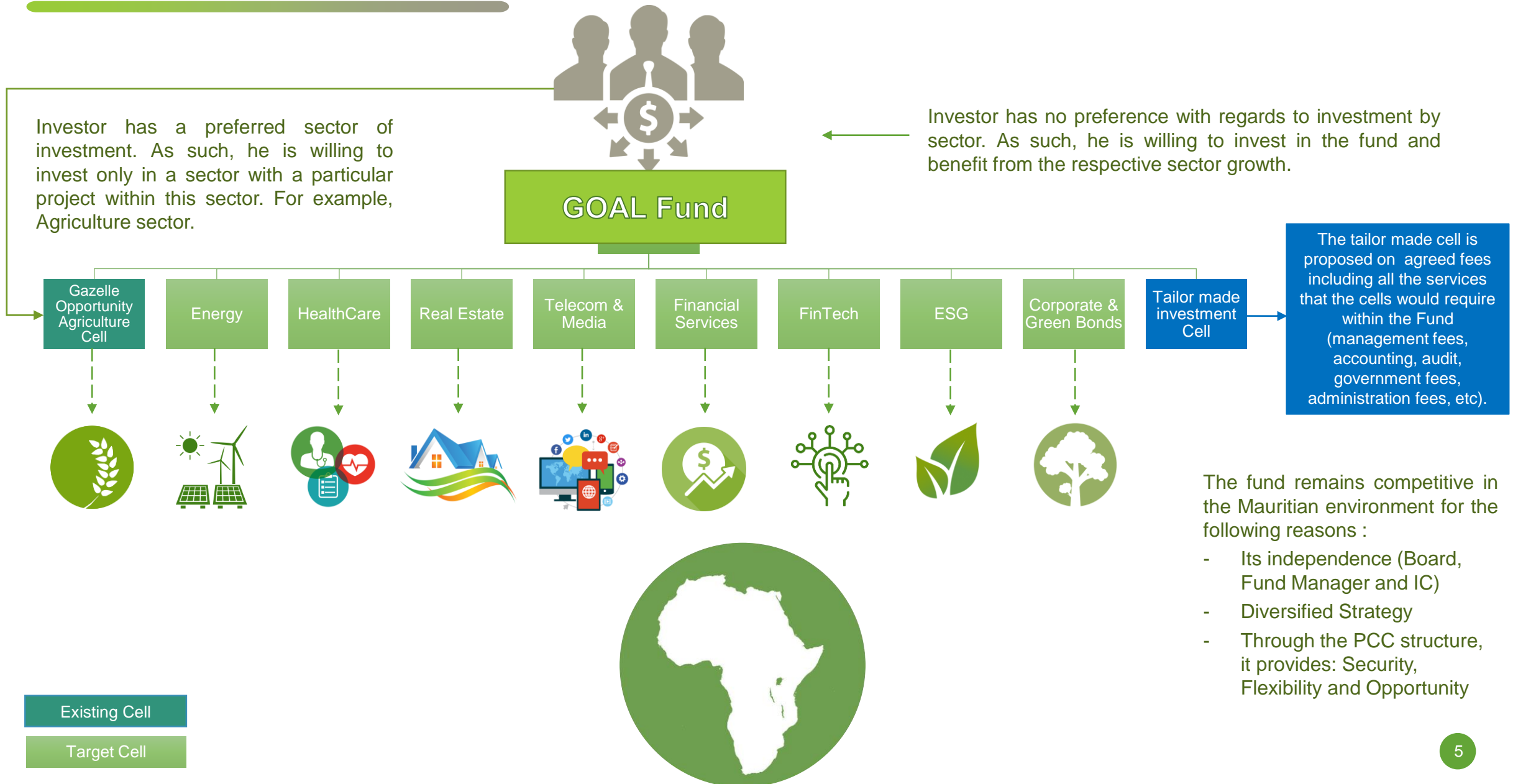
Corporate & Green Bonds: Issuance towards environmental (green) projects and creating the blueprint for sustainability across capital markets.

Use GOAL Fund PCC for investment

- ✓ Investment Funds - Umbrella or multi-class funds with various classes of shares providing each individual share class the same limited liability that would be obtained if separate corporate structures were used for each category of investors.
- ✓ Conglomerates - where several cells are established, each holding a particular insurance exposure of the parent and segregated, for example, in relation to the various geographical locations, corporate division or types of risk of those exposures.
- ✓ Multinationals - Companies can operate their captive insurance, treasury and other functions globally in a single entity using the same core capital.
- ✓ Life assurance companies can legally separate the assets of life, pension and individual policyholders.
- ✓ Composite insurers - where the assets of life insurance business need to be legally separated from those of non-life business.
- ✓ Insurance and re-insurance - where insurers or reinsurers can accommodate the differing needs of clients.
- ✓ Reinsurance - where finite reinsurance contracts and securitisation issues can be placed within separate cells.
- ✓ Captive insurance companies - segregate distinct areas of risk and activity into different 'cells'.
- ✓ Rent-a-captive - where the owners of the PCC offers capital financing to clients, who, because of their own size, would find it impractical to set up their own individual captive insurance arrangements.



How the fund operates



Tailor made investment cell within GOAL Fund PCC



The PCC structure is commonly used by promoters/investment managers where each cell has its own investment strategy and risk profile. The PCC structure provides legal segregation of assets attributable to each cell of the Fund whether corporately or individually owned.

Our Approach:

Project promoters look for ready made solutions to perform their investments. Three factors are mainly considered :

- The type of structure
- The cost and time to set up the structure
- The jurisdiction

Such considerations are often a brake for promoters as there is a need to start activities within a defined period of time.

The cell reports its own NAV calculation and may appoint its own investment committee

GOAL Fund provides a tailor made cell to the promotor to perform its investment activities in Africa within the sectors defined in the fund's PPM. The cell acts as a separate legal entity with all the characteristics of an investment fund. This allows the cell to pull investment funds (via subscription agreement) and perform its underlying investment. The cell reports its own NAV calculation. The cell acts as an independent entity and may appoint its own investment committee.

Promoters must always consider the set up, annual cost and the application process of an investment fund which is costly and time consuming. As a licensed Fund, GOAL will request the creation of an additional cell for the promotor willing to make use of the new cell (which can take up to 2 weeks v/s a fund which can take up to 2 months) to perform its investment which has the advantages of being cost and time effective.

Mauritius, as an international financial center, has asserted itself as an important fund management and administration hub with a focus on Africa.

Why using a Cell within GOAL Fund PCC ?

Promoters looking for a cost and time effective structure to raise finance for project investments, the “Tailor Made Cell” option becomes the preferred structure, rather than setting up of a Fund structure from scratch.

Comparative Features:		
	Tailor Made Cell	Fund Set-Up
Timeframe	10 days for the creation of a dedicated cell under GOAL Fund subject to the FSC approval	8 – 12 weeks minimum until Fund is duly set up & licensed subject to the FSC approval
Documentation	Cell supplement agreement, business plan & KYC of promoter(s)	Business plan, KYC of promoter(s), private placement memorandum, internal controls, manuals, procedures, commercial documents, subscription agreements and others
Costing:	All fees combined under a single % fee of the AUM	Set up fees + % fees for CIS Manager + Administration fees
(i) Set up	Nil	Approx. US \$ 27,000
(ii) CIS Manager	Fee will be subject to the size of the fund. A competitive fee shall be proposed.	2.00% - 2.50% of AUM per annum
(iii) Administration	Included in the CIS Manager Fee	0.30% - 0.50 % of AUM per annum (include. Quarterly accounting & NAV calculation, Subscription, Redemption and others
Control	Promoter(s) of the cell with the supervision of the Fund Manager to ensure that investments are in line with the Fund Strategy	Promoter(s)
Exit	Redemption and termination of cell supplement agreement	Redemption and winding up of corporate structure

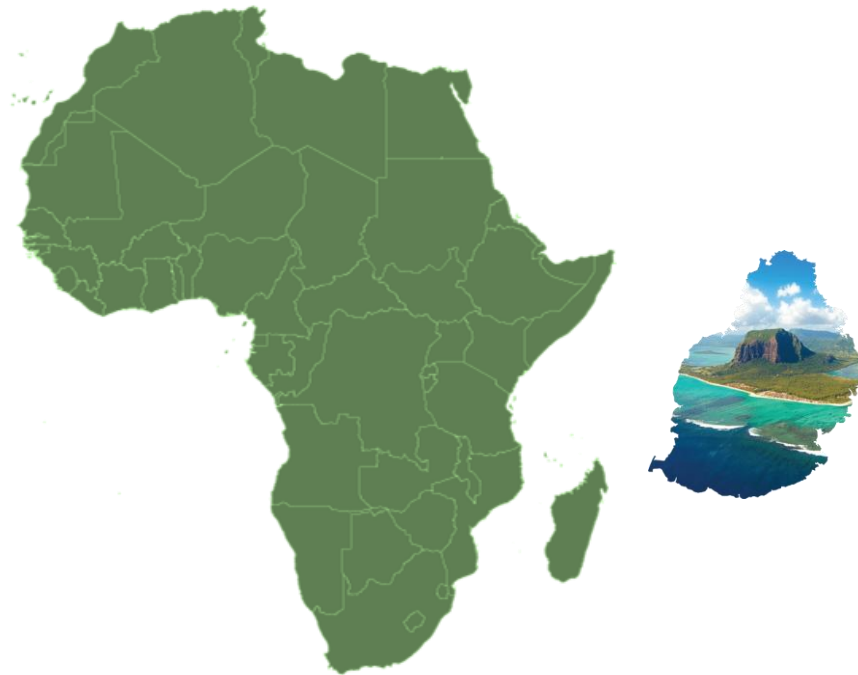
Mauritius...A gateway for Africa

Mauritius is heralded as being the “Star & Key” of the Indian Ocean in view of its strategic location as an important trading hub between the East and West. Mauritius has further emerged to an International Financial Services Hub which is increasingly being favoured by professionals and investors around the world.

With its reputable stable socio-political climate, multitalented and multilingual population, an ideal GMT+4 time zone and excellent communication capabilities, Mauritius posts rock solid performance that have showed its result. The Mauritian financial services have attracted more than 32,000 companies to its jurisdiction and foreign direct investment worth some USD 441 million. As a result, Mauritius today is firmly established as a reputable, international, financial and commercial center.

The structure below provides an overview of how an African PE fund invests in African growing sectors and benefits from all the advantages of being a Mauritius fund :

- **GOAL FUND PCC** adopts a holistic approach, using sector-specific expertise and detailed knowledge of investment to ensure appropriate allocation of finance in accordance with the fund vision and objective.
- Investments are made with the approval of the Investment Committee and PE fund directors.



Mauritius is a member of the Commonwealth as well as the Organisation Internationale de la Francophonie.

It is also an active member of major African regional originations, such as the Southern African Development Community (SADC), the Common Market for Eastern and Southern Africa (COMESA), which provide for preferential access to markets in the African region.

Mauritius has signed over 46 DTAA which include 17 African countries.

GOAL footprint in Africa



Africa is definitely on the map and on the mind of many investors.

The positive spin-off for growth in African economies is evident, as it includes growth, for the sectors in which investments are made, job creation, as well as economic stimuli.

GOAL FUND PCC, with its vision of sustaining the local economy will target investment in growing companies and driven sectors where the players are Africans local people.

GOAL FUND PCC strongly believes that the size, energy, enthusiasm and dynamism of Africa's youth are assets for the continent's development.

By investing in Africa, we definitely help the African youth to realise the social and economic transformation of their continent.

Indeed, a bright future awaits Africa and we feel privileged to be part of it to make things happen.



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