

Impact Investing in Africa

Panel with:

Vincent Lehner, Regional manager Africa

David Grimaud, Portfolio manager

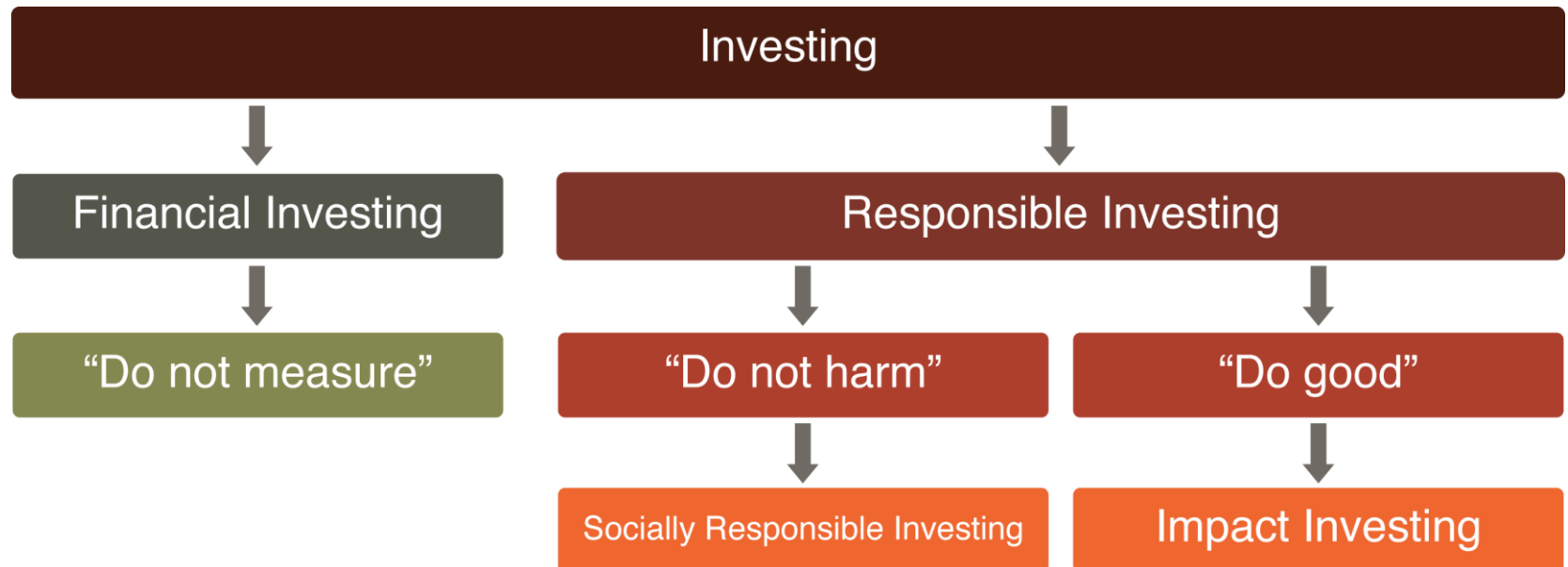
Moderated by Fabio Sofia, Head of investor relations

World Investment Forum
Geneva, Wednesday, October 15, 2014



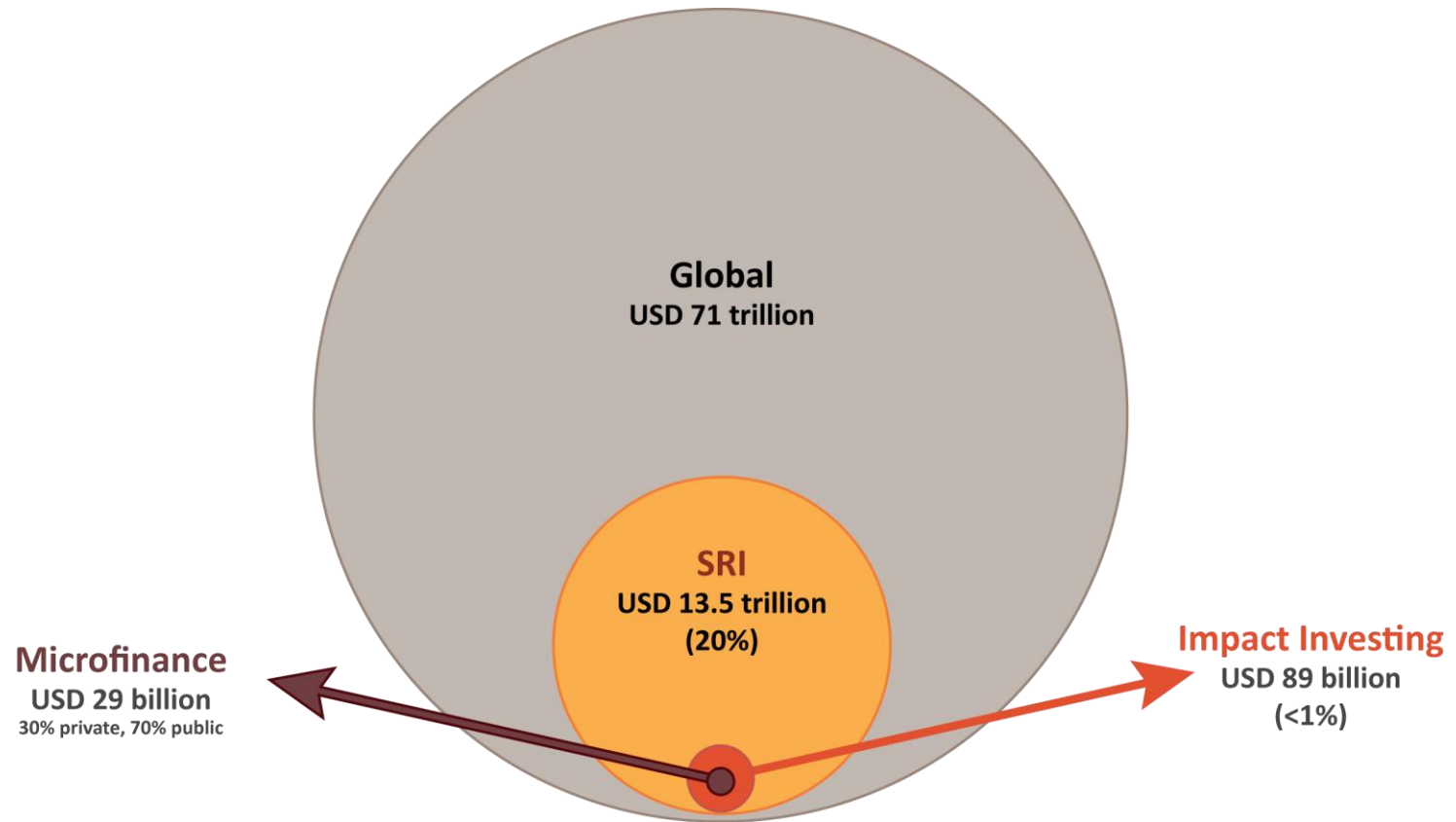
What is Impact Investing?

“Impact investments are investments made with the intention to generate measurable social and environmental impact alongside a financial return.”



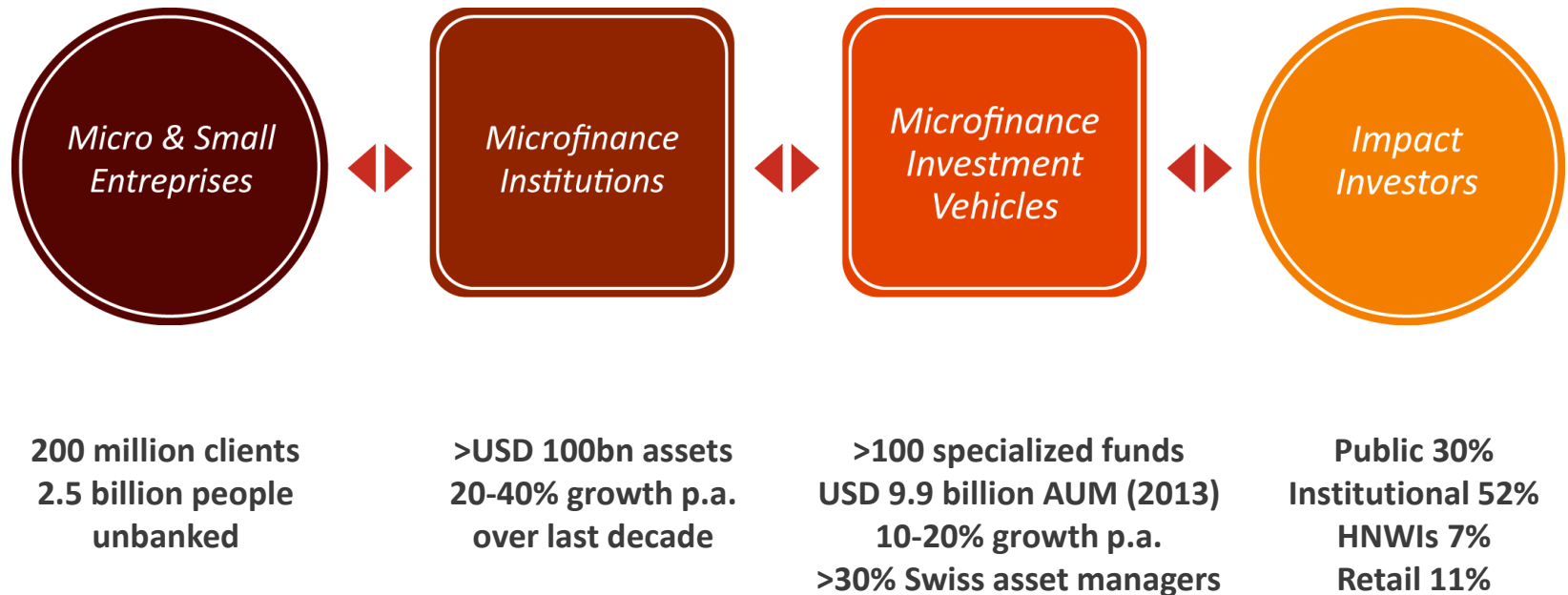
Source: Global Impact Investing Network (GIIN), A Guide to Responsible Investing, Microrate 2013

Impact Investing - Market Size



Source: Global Sustainable Investment Alliance Review 2012, Consultative Group to Assist the Poor (CGAP/World Bank) 2013

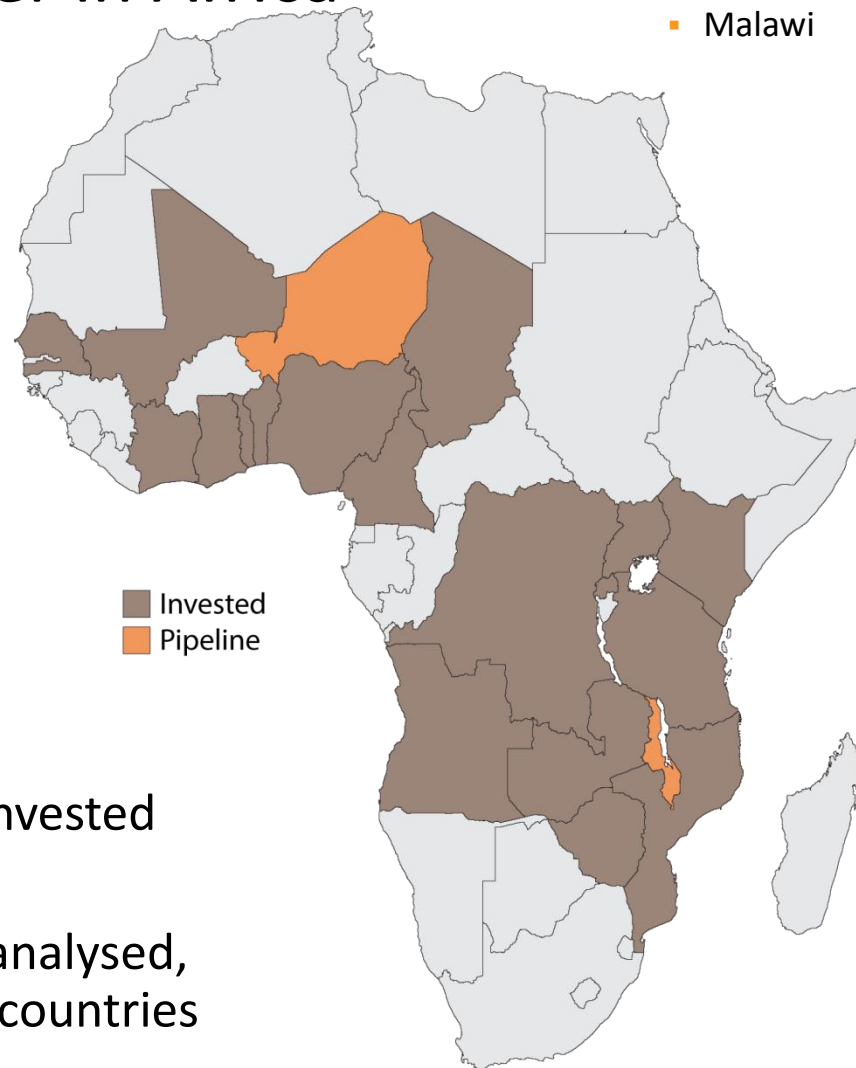
Microfinance – Investment Value Chain



Source: Symbiotics MIV Survey 2014

Symbiotics

Market Leader in Africa



Pipeline

- Niger
- Malawi

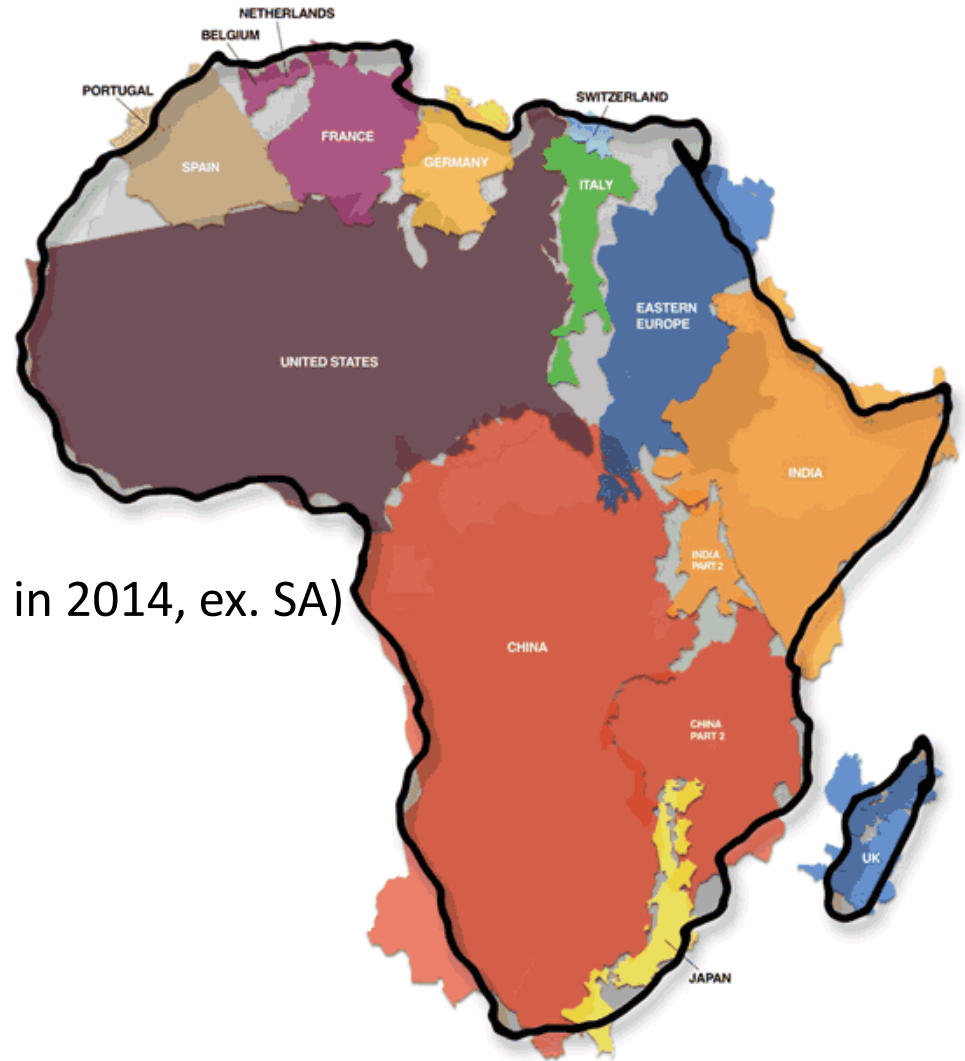
Outstanding

■ Angola	1.0%
■ Benin	4.5%
■ Cameroon	4.5%
■ Chad	0.3%
■ DR Congo	2.5%
■ Ivory Coast	4.0%
■ Ghana	8.4%
■ Kenya	15.1%
■ Mali	0.6%
■ Mozambique	1.5%
■ Nigeria	22.2%
■ Rwanda	0.5%
■ Senegal	12.5%
■ Tanzania	11.3%
■ Togo	1.0%
■ Uganda	6.7%
■ Zambia	2.5%
■ Zimbabwe	1.0%

- USD 202 million invested since 2009
- 150+ companies analysed, 46 invested in 18 countries

Africa – key facts

- >900m inhabitants (2x EU)
- 48 countries (2x EU)
- GDP USD 1.5tn (0.11x EU)
- GDP per capita USD 1.5k (0.05x EU)
- 2nd strongest expected growth (>6% in 2014, ex. SA)
- >50% extreme poverty
- Lack of infrastructure



Source: Chappatte