

Summary of Funds



EXISTING FUNDS

Fund	Structured Trade Finance	Impact Finance	Shanta Commodity
Fund Size (September 2017)	USD 600 million	USD 10 million	USD 15 million
Fund Category	Alternative Credit	Alternative Credit Impact Focus	Alternative Commodities Relative & Directional Trading
Investment Universe	African SME's with a non- investment grade rating	African SME's with a non- investment grade rating	Agricultural Exchange Traded Derivatives
Underlying Investments	Short Term Trade Finance Assets	Short Term Trade Finance Assets Supportive of Impact and Developmental Programs	Agricultural Exchange Traded Derivatives
Investment Tenor	180 days	150 days	30 days
Redemptions	90 days	90 days	30 days
Net Target Returns	9-10%	7-9%	10%
Benchmark	LIBOR 3M with look-back to 0% once LIBOR is breached	LIBOR 3M with look-back to 0% once LIBOR is breached	LIBOR 12M with look-back to 0% once LIBOR is breached
Minimum Investment	USD 100,000	USD 100,000	USD 100,000
Management Fee	2%	2%	2%
Performance Fee	20%	20%	20%
Fund Domicile	Cayman Islands	Cayman Islands	Cayman Islands
Investment Manager	Barak Fund Management Limited	Barak Fund Management Limited	Barak Fund Management Limited
Investment Advisor	Riparian Advisory (Pty) Ltd	Riparian Advisory (Pty) Ltd	Riparian Advisory (Pty) Ltd
Auditor	PwC	PwC	PwC
Legal Advisor	Werksmans	Werksmans	Werksmans
Administrator	Maitland Group	Maitland Group	Maitland Group
Prime Broker	N/A	N/A	Macquarie Bank Limited

Disclaimer: This data sheet is a private publication for private circulation and may not be distributed to any other person than the recipient. It is for information purposes only, reflecting the outcome of decisions taken by the fund managers prior joining the fund. Past results are not necessarily indicative of future performance and no assurance can be given that profits will be achieved.

Summary of Funds



NEW FUNDS

Fund	Mikopo Structured Credit	Asha Impact Finance	Sharia Trade Finance Fund
Fund Size (September 2017)	USD 50 million	<i>First Target:</i> USD 60 million <i>Second Target:</i> USD 250 million	USD 30 million
Fund Category	Alternative Credit Development Focus	Impact Mezzanine Fund	Alternative Credit Shariah-compliant
Investment Universe	African SME's Non-investment grade	African SME's Non-investment grade	African SME's Non-Investment grade rating
Underlying Investments	Short Term Trade Finance and Medium Term Working Capital, Debt and Equity	Movable and immovable fixed assets, working capital and development finance, secured	Short Term Trade Finance Assets
Investment Tenor	1-3 years	7-10 years	150 Days
Redemptions	3-Year lock-in period from subscription date	7 years lock in with up to two successive one year extension periods	90 days Calendar Quarterly
Net Target Returns	4-7% Debt 13-16% Equity (Leveraged) 10-12% Equity (Unleveraged)	12% - 16%	9-10%
Benchmark	LIBOR 12M with look-back to 0% once LIBOR is breached	6%	LIBOR 3M with look-back to 0% once LIBOR is breached
Minimum Investment	USD 1 million	USD 1 million	USD 100,000
Management Fee	2%	2% p.a.	2%
Performance Fee	20%	20% p.a.	20%
Fund Domicile	Cayman Islands	Cayman Islands	Cayman Islands
Investment Manager	Barak Fund Management Limited	Barak Fund Management Limited	Barak Fund Management Limited
Investment Advisor	Riparian Advisory (Pty) Ltd	Riparian Advisory (Pty) Ltd and Agricane Services International (Pty) Ltd	Riparian Advisory (Pty) Ltd
Auditor	PwC	PwC	PwC
Legal Advisor	Werksmans & Hogan Lovells	Werksmans & Hogan Lovells	Werksmans
Administrator	Maitland Group	Maitland Group	Maitland Group
Prime Broker	N/A	N/A	N/A

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