

Profile



A West-African Private Equity Fund

Frontier Markets Investment Managers

- **Institutional Manager**
- **Real Estate Focus: Mixed Developments, Hospitality, Tourism.**
- **Entrepreneurial Culture of Ownership**
- **Managed by African for Africans in Africa**

Africa's Housing Opportunity is Driven by 6 Factors : Growth in Population, Urban Centers & Slum, GDP, Housing Deficit-100m,

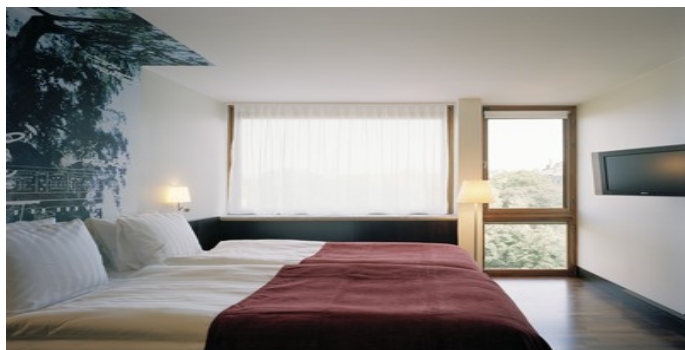


Africa's population will grow by 400m by 2025 with 60% in East & West Africa. 25% of Africans live in Nigeria and Ethiopia. Growth rate is 6% p.a



Focus Projects

Current Focus: Mixed-Use: Mall, Hotel, & Conference Centre



- 7 storey, 48 rooms
- 100 underground car park
- 2000m² Conference and Convention centre
- Location proposed – South West, Nigeria
- Phase II expansion to Lagos
- Payback period: 5-6 years
- Lagos/ Accra boasts over 70% occupancy rate for Hotels
- Other high traffic W/African locations such as Accra TBD.
- Go/ no-go decision expected by end of May, 2014
- Sale strategy-local off- takers
- Deal jointly co-invested with public sector and PE firm
- Exit Strategy: Off plan sales to investors, buyout-partners, or IPOs
- Gross IRR in excess of 25%

More details available on Financials statement, and exit strategy.

Majority of big countries in Africa face slum challenges
Morocco has shown that slums can be eradicated in a short period of time



Africa's Urban cities are congested. Slums: 77%
Nigeria, 96%-Ethiopia, 65%-Kenya, 37% Morocco



Top African countries need to build over 110 million units to eradicate slums. Nigeria needs 30 million units over the next 10 years

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The Opportunity- Affordable Housing, Malls & Recreational Centers



In 5-6 years, Nigeria will control a US\$40b consumer market-the highest growth so far driven by its middle class population.

- Majority of Africans cant relax. 5% die from stress related disorders.
- Its middle class contributes about 14% to GDP

