

## Fund Fact Sheet

# Mergence Infrastructure & Development | Debt

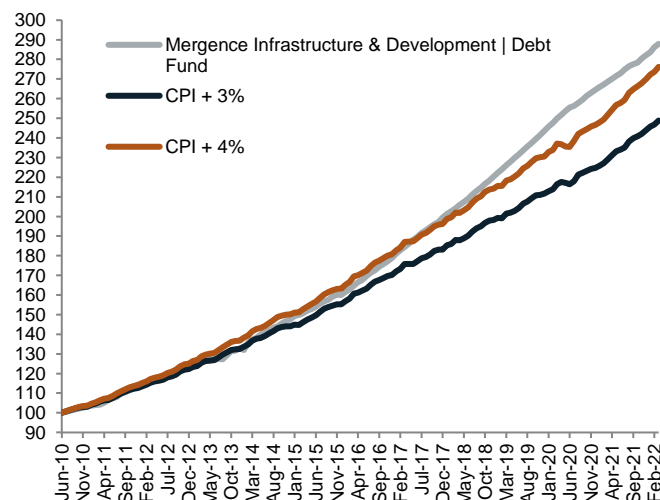
31 March 2022- Issued: 24 April 2022



### OVERVIEW

<b>Fund Purpose</b>	Consistent income generation through socially responsible investing and development in infrastructure assets.
<b>Benchmark</b>	Headline Consumer Price Index (CPI) +3% per annum over rolling 3-years
<b>Investment Vehicle</b>	Segregated / Pooled
<b>Inception date</b>	16 June 2010
<b>Number of Months</b>	141
<b>Fund Size</b>	R 377,19 million
<b>Minimum Investment</b>	R 100 million / none for pooled
<b>Investment Period</b>	3-year lock-in period
<b>Management Fee</b>	Subject to mandate (usually between 0.75% and 0.85% per annum, excl VAT)
<b>Performance fees</b>	Negotiable

### LONG TERM TRACK RECORD



### INVESTOR PROFILE

#### The Fund is suitable for institutional investors:

- who seek exposure through supporting high impact developmental investing in terms of social, environmental and governance criteria;
- who are comfortable with the inherent volatility of the financial markets, and who acknowledge that the effects of impact investing occur over medium to long term time horizons;
- who seek steady income generation whilst promoting impact and socially responsible investing.

### INVESTMENT OBJECTIVE

The Mergence Infrastructure & Development | Debt Fund has a long-term performance target of inflation +3% per annum over the medium to long term by investing in opportunities that create both a positive and measurable social developmental and/or environmental impact.

### PERFORMANCE\*\* DETAILS

Period	Fund	CPI + 3%
Year to date	2,04%	2,11%
1 Year	7,16%	8,65%
2 Years (p.a.)	7,36%	7,25%
3 Years (p.a.)	8,41%	7,38%
5 Years (p.a.)	9,31%	7,24%
Since Inception (p.a.)	9,42%	8,00%

\*\* Returns are quoted gross of fees.

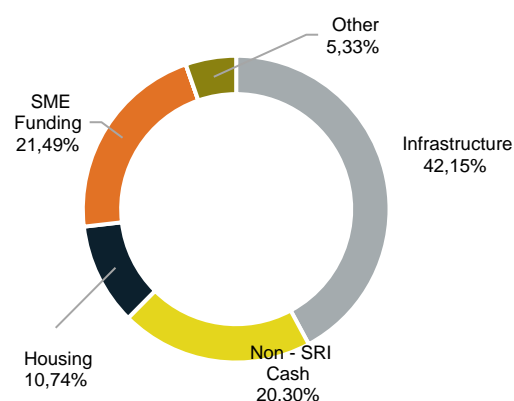
### INVESTMENT MANDATE

The Mergence Infrastructure & Development | Debt Fund is a socially responsible fund that invests in projects, businesses, organisations and funds that encourage and enhance growth and development in South Africa. This Fund aims to invest in debt investments issued to create positive and sustainable social and/or economic impact beyond the financial return.

### IMPACT REPORTING

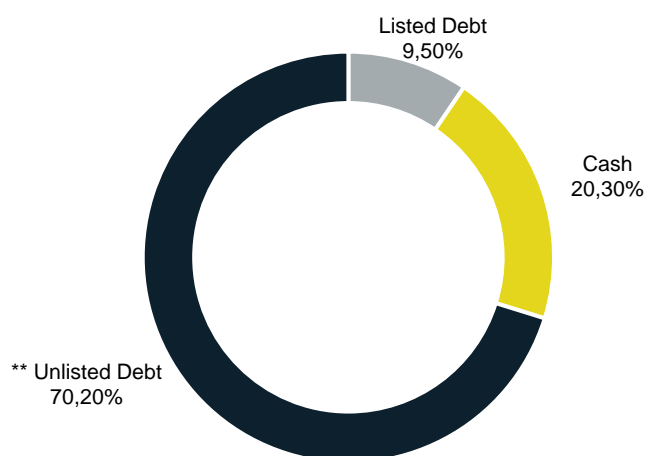
The Fund utilises a detailed process to evaluate and verify the social and environmental impact of each investment. Approved investments will be expected to achieve the Fund's financial return objectives, whilst also satisfying social impact, environmental and governance criteria.

### Impact Allocation



## FUND STRUCTURE

### Asset Allocation



\*\* Unlisted Debt  
70,20%

\*\* Target asset allocation for Private markets (unlisted) Debt of 80%

## PORTFOLIO MANAGEMENT



### **Kasief Isaacs**, BCom Hons, CA (SA)

Senior Investment Principal

With over 17 years of experience in the financial services industry, Kasief joined Mergence in 2015. As Senior Investment Principal he has a specific focus on energy, infrastructure and impact within SA and SADC. He leads the Private Markets investment team which has built up a stellar performance record over the past decade. Before joining Mergence, Kasief led PwC's renewable energy practice and has advised developers and investors from SA, Spain, Italy, Germany, China and the US on SA's renewable energy market including participation in the REIPPP programme, project acquisitions, private PPAs and BEE structuring and funding. Kasief is a qualified CA and has a BCom Honours from the University of the Western Cape. He is an experienced conference speaker and media commentator.



### **Chitongwa Siame**, BSc Hons, ACCA, MCom (Financial Management)

Investment Principal

As an Investment Principal, Chito focuses on private market investment opportunities (private equity and/or credit) throughout the Southern African Development Community (SADC). Chito was the lead to conclude transactions in the aquaculture and microfinancing sectors. He serves on the boards of several of Mergence investee companies. Chito joined Mergence Investment Managers in 2011, initially as an Equity Analyst in the Public Markets investment team at focused on various company sectors including FMCG, hospitality, financial services, and telecommunications before transitioning to the Private Markets investment team in 2015. Previous work experience includes audit and management consulting, as well as business analysis at Lafarge Holcim South East Africa.

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