



SAMPLE PROFILE*

Overview

FUND MANAGER/FIRM NAME	AA Invest
FUND/PRODUCT NAME	AA Invest IV - Agribusiness Accelerator
FUND/FUND MANAGER TRACK RECORD	Fund has < 3 years of track record
FUND DESCRIPTION	<p>AA Invest IV is the fourth fund for AA Invest, a follow-up to the successful \$100M AA Invest III. With this new fund, AA Invest has expanded beyond Kenya to include opportunities in Tanzania.</p> <p>The fund will keep its traditional core agribusiness investment target, with a focus on opportunities that are inclusive of smallholder farmers. AA Invest IV invests with a view to realize its investment in 7-10 years. The fund will seek risk-adjusted returns while promoting rural economic growth in key Sub-Saharan African countries.</p>
COUNTRY WHERE FUND IS DOMICILED	Tanzania
INCEPTION YEAR	2006
VINTAGE YEAR	2007
FUND STATUS	Open – post first close
TARGET GEOGRAPHIES	Africa > East Africa > Kenya, Tanzania
INVESTMENT TERM	10 years
FUND INVESTMENTS TO DATE	5
FUND EXITS TO DATE	1
LIMITED PARTNERS	European Emerging Market Bank, South African Pension Fund
LIMITED PARTNER TYPES	DFIs, Family Office/HNWIs, Foundations, Pension Funds

Financial

FINANCIAL DESCRIPTION	<p>With few specialist risk capital providers in the agriculture sector in sub-Saharan Africa. AA Invest IV is well positioned to access deal flow opportunities and to co-invest with the limited number of other investors in the sector. The fund targets a return of 17% per annum.</p> <p>AA Invest IV targets businesses with (i) strong cash flows and attractive growth prospects, (ii) potential for vertical integration, and (iii) attractive entry valuations and exit opportunities for the fund. The fund's core investment focus will be on later stage investments and expansion of existing ventures. The fund will have limited exposure to primary production, focusing instead on value-added components of the agriculture value chain.</p>
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All information is reported and updated by fund managers using ImpactBase's easy profile management tool.

Each fund profile includes 4 sections: OVERVIEW, FINANCIAL, IMPACT, and CONTACT INFORMATION

OVERVIEW section includes important profile information for each fund, including fund manager track record, fundraising status, current investors, etc.

FINANCIAL section includes detailed information on a fund's financial strategy including target returns, asset class, investment size, etc.

ASSET CLASS	Private Equity > Early Stage, Growth Stage
CURRENCY FOR FUND FIGURES	USD
TOTAL FIRM AUM (INCLUDING OTHER FUNDS)	\$220,000,000
TARGET FUND AUM	\$80,000,000
COMMITTED CAPITAL FOR FUND	\$40,000,000
MINIMUM LP INVESTMENT REQUIRED	\$2,000,000
TARGET RETURN CATEGORY	Risk-adjusted market-rate of return
TARGET IRR	17%
CURRENCY OF FUND INVESTMENTS	KES
INVESTMENT SIZE	Min: KES 40,000,000 ; Max: KES 400,000,000 ; Average: KES 100,000,000
CO-INVESTMENT POLICY	With LPs and non-LPs, LPs have priority
MANAGEMENT FEE	2.5%
CARRIED INTEREST	20%
HURDLE RATE	8%

Impact

FINANCIAL DESCRIPTION	<p>Investment into the agribusiness sector has clear potential to contribute to poverty reduction and overall economic growth in Kenya and Tanzania. AA Invest IV targets innovative market-based solutions, offering high-impact opportunities that employ smallholder farmers in sub-Saharan Africa while responsibly cultivating land according to biodiversity principles.</p> <p>Performance improvements in primary production to value-added components of the agriculture value chain (e.g., processing, distribution) improve the food quality, and hence the levels of health and well-being of the poor.</p> <p>AA Invest IV will only make investments meeting the following criteria: (i) a demonstrably positive impact on rural socio-economic development, with a particular emphasis on smallholder farmers (ii) utilization of local resources, and (iii) environmentally responsible with strong environmental resource managements system. AA Invest IV tracks more than 15 non-financial IRIS indicators and has committed to being a Pioneer GIIRS-rated fund.</p>
IMPACT THEMES	Access to Basic Services > Agriculture & Food Environmental Markets and Sustainable Real Assets > Sustainable Land Use (Agriculture & Forestry)
FLAGS	Rural
SOCIAL & ENVIRONMENTAL METRICS	Fund tracks IRIS compatible metrics
SOCIAL & ENVIRONMENTAL RATING	GIIRS Pioneer Fund

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IMPACT section provides more valuable information on a fund's impact strategy, including impact goals and the measurement of social and environmental metrics

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CONTACT

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