



**OLIVIER
REY**

PORTFOLIO

01

**LOGO
DESIGNS**

GRAPHIC DESIGN



YOUTH AT WORK



AFRICA CATALYSEHER FUND



ROOTS SPIRITS
RESTAURANT



COMPLIANCE ERA
GOVERNANCE, RISK &
COMPLIANCE (GRC) SPECIALISTS



CARRÉSUD
TRAVEL AGENCY



FALCON OUTDOOR KITCHENS
OUTDOOR KITCHEN



VILLA CARE
PROPERTY MAINTENANCE



HYGIENE SCIENCE
WATER RECYCLING



AFRICAN GROWN
AFRICAN GOODNESS

RIVELCO MUSHROOMS
MUSHROOM PRODUCER - KENYA



MOSQUITO GUARD
INSECT REPELLENT



Dr. Nici Burger

NICI BURGER
COMPASSIONATE COACHING



LEMON & LIME
INTERIOR DECORATION



THE WASH BAZ
CAR WASH



SECUSAFE
SECURITY SYSTEMS



LEARN 2
ONLINE LEARNING



FLYING PIZZA
PIZZERIA



02

**POSTERS/ADS/
WALL ART**

ADVERTISING/CORPORATE

ADS - ROGERS AVIATION | MAUTOURCO





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Happy festive season

a Rogers enterprise

WALL ART - ROGERS CAPITAL



GROUP VALUE POSTER - GROFIN



**ANNUAL REPORTS/INVESTMENT
REPORTS/FLYERS/TRIFOLDS/
HANDBOOK/STATIONERY/SOCIAL
MEDIA CAMPAIGNS/POWERPOINT
TEMPLATES/WEBSITES**

CORPORATE DESIGN

STATIONERY



STATIONERY



BUSINESS CARD



ANNUAL REPORT - GROFIN



ANNUAL REPORT 2021



ANNUAL REPORT 2020



ANNUAL REPORT 2019



ANNUAL REPORT 2018

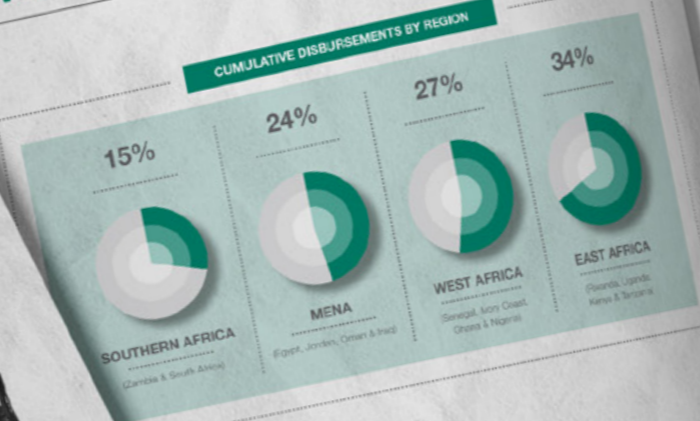
ANNUAL REPORT - GROFIN



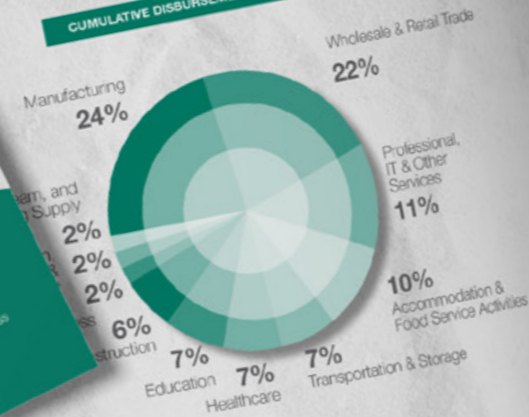
2021
IMPACT
REPORT

OVERALL PERFORMANCE

CUMULATIVE DISBURSEMENTS BY REGION



CUMULATIVE DISBURSEMENTS PER SECTOR



\$ + √ = ↑
Finance Expertise Success

15 | www.grofin.com

GENDER LENS INVESTMENT

27% of businesses that GroFin provides financial and business support, are owned and managed by a woman*

CUMULATIVE NUMBER OF WOMEN-OWNED & MANAGED* BUSINESSES INVESTED IN



1 in every 3 direct jobs sustained by GroFin investees, is held by a woman

CUMULATIVE NUMBER OF WOMEN JOBS MAINTAINED AT DIRECTLY FINANCED ENTERPRISES



CUMULATIVE INVESTMENTS IN WOMEN-OWNED & MANAGED* BUSINESSES
AMOUNT INVESTED: US\$ 90.6M

75% MEN-OWNED BUSINESSES

25% WOMEN-OWNED & MANAGED* BUSINESSES

ACHIEVING IMPACT

SUSTAINING LIVELIHOODS AND SUPPORTING ECONOMIC GROWTH



389,800

Total family members supported by investees during 2021 (Livelihoods Supported)



US\$ 275M

Economic value added by investees during 2021

GROFIN IMPACT REPORT 2021

ANNUAL REPORT - NOMOU



Nomou | 2015 Impact Report

Page 18

Nomou Impact in Oman



Our Oman Client

Al-Nahda Private School

Al-Nahda Private School (NPS) is one of the best educational institutions in Oman. Many generation Oman parents send their children to NPS because of flexible curriculums as well as the high quality of teaching in Arabic and English.

Mr. Barghash started the school in 2008, but went from strength to strength. The school's success is due to the support of a long-term growth plan. Mr. Barghash planned a long-term growth strategy of quality education at competitive and affordable prices.

Mr. Barghash needed the support of a professional team to manage the school's operations but also support strategy.



Sector Education



Total Jobs Sustained: 560



Learners Served: 767 (PA)



Investment: US\$ 1,866,011

Invest in entrepreneurs with proven potential for growth to Nomou business support

Invest \$ 100,000 - US\$ 1,500,000 risk finance (3-8 year term) in accordance with cash flow integrated business support monitoring and review

Invest in 10% of our finance goes to fund growth of SMEs



FINANCE 19% 7% 74%

Nomou
نقفة دعم. ن
e.support.succeed

Impact Report



ANNUAL REPORT - ASPIRE GROWTH FUND



ANNUAL REPORT - GROFIN



ANNUAL REPORT - GROFIN



ANNUAL REPORT - GROFIN



ANNUAL REPORT - GROFIN



INVESTMENT REPORT - GROFIN



NOMOU JORDAN FUND | Q4 2020 Report

MEDA HELPS GROFIN STAFF TO BETTER UNDERSTAND WOMEN ENTREPRENEURS

During the last quarter of 2020, GroFin made further progress in deliberately incorporating gender considerations throughout our operations and investment mandates. The Menniche Economic Development Agency (MEDA) conducted online training sessions for GroFin staff to orientate and sensitise investment teams on gender equality and our gender lens investing (GLI) strategy. MEDA was contracted in 2019 to advise on the development and implementation of this strategy.

The training aimed to increase awareness of best practices in the gender lens investing field and helped staff to improve their understanding of women entrepreneurs' unique finance and technical assistance needs. This will help GroFin to improve the delivery of business support to both future and current women clients by learning more about the characteristics, behaviours, and motivations of women entrepreneurs.



"The training provided valuable guidance to the Jordanian investment team as understanding the challenges faced by women entrepreneurs is crucial to providing them the right support and identifying additional women clients to draw into our portfolio. The disproportionate impact of COVID-19 on women-owned businesses has also made supporting them all the more important."

OVERVIEW

Total jobs sustained
Direct jobs sustained
Total livelihoods sustained
Direct jobs sustained per USD 1M disbursed

As at	Q3 2020	Q4 2020
	2,820	2,880
	1,644	1,917
	12,600	14,400
	87 jobs	76 jobs

IMPACT

Cumulative Direct Jobs Sustained by Gender



Compared to the Fund's performance as at the end of 2019, the following key impact was achieved during 2020:

- 28%** growth in direct jobs sustained
- 81%** growth in direct jobs sustained by refugees and non-Jordanians
- 33%** growth in number of investee businesses that are owned by non-Jordanian citizens
- 40%** direct jobs sustained by young people compared to 20% at the end of Q4 2019

- As at end of Q4, out of 30 active portfolio companies, 24 investees were fully operational, three were partially operational and three others were closed (one school and two tourism companies).
- Despite the challenging economic context, the Fund added 273 net new direct jobs during Q4, representing a 17% increase in the number of jobs sustained. During Q4, the Fund invested in two new clients (Al Raya Bakery and Jordan Orms Plastic Industries) that sustain a total of 200 jobs, while 88 new direct jobs were created by five existing portfolio companies. Due to the prolonged effects of the pandemic, 13 direct jobs were lost at three client businesses in the tourism and retail sectors. There were 309 employees working at four investee companies (three businesses were closed and one was partially operational) who received 50% of their original salaries, while the remaining employees received 100% of their original incomes.
- The Fund remains focused on achieving its impact objectives and the two new businesses invested in during Q4 are both owned by refugees/non-Jordanian citizens and sustain an additional 24 jobs held by women, 45% by the youth and 68% by unskilled/semi-skilled workers.

www.nomou-mena.com



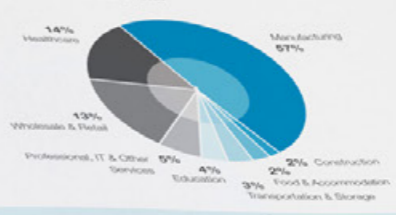
NOMOU JORDAN FUND | Q4 2020 Report

OVERVIEW

	As at	Q3 2020	Q4 2020
Total disbursement to SMEs		USD 24.0M	USD 25.2M
Total Gross Asset Under Management		USD 19.4M	USD 20.6M
Total number of SMEs invested in		42	44
	During	Q3 2020	Q4 2020
New SMEs invested in		-	2
Value of disbursement to SMEs		-	USD 1.2M

PORTFOLIO

DISBURSEMENT BY SECTOR



CLIENT SATISFACTION

ANNUAL SURVEY SHOWS INCREASE IN GROFIN CLIENT SATISFACTION

GroFin has been encouraged by the improvement in our clients' satisfaction with our service as we increased our efforts to support them during the COVID-19 crisis. As client experience makes such an important contribution to GroFin's brand value, we use an annual survey to gauge client satisfaction.

In 2020, the survey showed that **78% of respondents were "satisfied" or "highly satisfied" with GroFin**. This represents a 15% increase in overall satisfaction as reflected in positive feedback around support services, COVID-19 support, staff professionalism, consistent follow-ups, responsiveness, promptness, and understanding of client challenges.

The survey also showed that GroFin's Net Promoter Score (NPS) is 32 – in line with the current international benchmark for the financial services sector. NPS measures clients' loyalty and satisfaction by comparing the number of customers who say they would recommend a company to others to the number of customers who would not. The survey showed that **81% of respondents would recommend GroFin** to a supplier, client, or fellow entrepreneur.

BUSINESS SUPPORT

During Q4, GroFin's investment staff continued to support portfolio clients using our COVID-19 ESG Framework. These efforts lead to the following client outcomes:

OVERVIEW

	As at	Q3 2020	Q4 2020
Entrepreneurs who received pre-investment business support		557	559
Entrepreneurs who received post-investment business support		42	44
Refugee-owned businesses who received post-investment business support*		10	12
	During	Q3 2020	Q4 2020
Entrepreneurs receiving pre-investment business support		8	2
Entrepreneurs receiving post-investment business support		28	30

- 100%** of clients required employees, clients and other stakeholders to wear face masks inside their business premises
- 100%** of clients implemented measures to isolate any sick employees
- 100%** of clients implemented social distancing measures and posted signage around COVID-19 health and safety measures
- 90%** of clients actively promoted the use of hand sanitizers and ensured regular cleaning and disinfection of premises
- No employees at the level of investees were diagnosed with COVID-19

* Includes Surra for Al Mawani, a business that was partly owned by an Iraqi migrant at time of investment but who, as at Q4 2020, has departed from the business. The business is now 100% Jordanian and women-owned.

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TRIFOLD



Empowering Women Entrepreneurs through GroFin Finance & Support

Equipping women-owned businesses for sustainable success



\$ + ✓ = ↑
Finance Expertise Success



About GroFin

GroFin is a pioneering private development finance institution specialising in the finance and support of small and medium enterprises. Since our inception in 2004, we have established a wide network of local offices in 15 countries throughout Africa and the Middle East. Our SME investments number over 700 and have sustained over 88,150 jobs across several sectors and industries, namely: healthcare, education, agribusiness, manufacturing, water, energy & waste services, food & accommodation, construction, wholesale & retail, and professional services. Figures are as at 30 September 2018

Unlocking the Potential of Women Entrepreneurs

There is no doubt that women are an emerging market force and can be powerful driver of growth. While many remain trapped by domestic responsibilities or in lower-paying informal jobs, women are making heading in the entrepreneurial space.

According to the Mastercard Index of Women Entrepreneurs, women's total entrepreneurial activity rate increased by 10% between 2014 to 2016, when an estimated 163 million women were starting or running new businesses in 74 economies around the world.



The development of women entrepreneurs is regarded as a powerful means to reduce poverty and stimulate economic growth. Yet, research by the International Finance Corporation (IFC) shows that only around 30 percent of formal small and medium enterprises (SMEs) in developing countries are owned and run by women. This number is even lower throughout Africa and the Middle East and indeed the lowest in the world in the MENA region, where less than one in ten SMEs are owned by women.

According to the World Bank, the three biggest challenges preventing women entrepreneurs from starting and expanding their businesses or maximizing profit are access to finance, knowledge, and networks of contacts. Women can drive growth, but to do so they first need to overcome these and other hurdles.

Women Entrepreneurs Face Unique Challenges

While access to finance and business skills are common challenges for all entrepreneurs, women can find these much harder to overcome. Cultural expectations and even legal discrimination mean that women, especially in developing economies, often face high barriers to access education and business networks or to owning property and assets which can serve as loan collateral.

The IFC's Enterprise Finance Gap Database shows that more than two thirds of formal women-owned SMEs in developing countries are either shut out by financial institutions or cannot find finance on the right terms. The result is that women-owned SMEs around the world still face an annual unmet funding need of between \$280 billion and \$320 billion. The lack of access to finance is often worsened when a shortage of business skills prevents women from presenting their businesses adequately to financiers.

The GroFin Solution

GroFin's unique combination of finance and business support is well suited to women entrepreneurs who require active guidance and mentoring to take their business forward. Through its experience in financing over 100 women-owned SMEs, GroFin provides women entrepreneurs with:

- Business planning frameworks
- Quality management systems
- Cash-flow management
- Business operations advice
- Management structure guidance
- Marketing best-practice knowledge



GroFin Empowering Women

US\$ 36.5M
invested in women-owned businesses

Invested in **119**
women-owned SMEs

Invested in **220 SMEs**
with women involved in senior management

30%
of jobs sustained are held by women

20%
increase in women jobs post GroFin investment

TRIFOLD

Client Success Story
Entrepreneur: Dr Firas Jahawsheh

My RAY Diagnostics, Jordan
With the financial and business support provided by GroFin, My RAY Diagnostics, established in 2013 by Dr Firas, has succeeded in changing the ownership structure and paving the way for future expansion of the business.

GroFin's Healthcare Reach

Entrepreneurs currently served in:

- Uganda, Kenya, Rwanda, SA, Nigeria, Oman and Jordan
- Infrastructure and resources in place to invest in Ghana, Tanzania, Iraq, Zambia, Egypt and Ivory Coast.

Growing your healthcare Business
Expert Finance for Entrepreneurs

Investment:
US\$ 1,437,006

Patients served PA:
16,200

Business support:
- Offered financial and management guidance
- Provided market linkages to grow business

“
Apart from finance, I also needed business support with financial management, including budgeting and planning. I found all I was looking for, when I turned to GroFin.” - Dr Firas Jahawsheh, founder, My RAY Diagnostics.

CONTACT US

Address: 2nd Floor CYS Plaza, Kasuku Road, off Lenana Road, Nairobi
Tel: +254 20 273 0280 | +254 72 425 7020
Email: kenya@grofin.com
Website: www.grofin.com

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Finance + Expertise = Success

TRIFOLD



COMPLIANCERA

Creating Value Through Collaboration

WHY CHOOSE US

We are a team of seasoned multidisciplinary consultants with strong track records. The individual experience spans of our consultants extend into decades of business leadership and specialist responsibilities exercised in fields ranging from the Banking and Non-Banking financial sectors to Designated Non-Financial Business Professions. Our team's multi-decade aggregate training and coaching track record cumulates ahead of ten thousand training hours.

We create value through the enablement and consolidation of compliance frameworks, we develop compliance capability in your people and your systems, we help mitigate your risk exposure, we improve your bottom line, and we maximise your attractiveness to investors.

- Process, review (design & review)
- Culture Implementation
- Due Diligence
- Special Licence Application

THE FOUNDING PARTNER

ComplianceEra was founded by Madina Maudarboocus who is a Certified Compliance Professional. Having successfully driven the compliance services of a Big 5 Auditing firm and managed a leading Compliance Consulting and Training Institution in Mauritius, Madina has a solid track record in the compliance field where she operates with a passion for client success and strong commitment to the achievement of jurisdictional objectives.

Madina Maudarboocus



CONTACT US

Email: info@compliancesolutions.com
Tel: +230 460 17 77
Mob: +230 5 (768) 91 70
Address: 1 Cybercity Ebene, Mauritius

COMPLIANCERA

Creating Value Through Collaboration

WHAT WE DO

CONSULTING

We offer operational realignment, solution crafting, and on-going support services to ensure your organisation is sustainably compliant at all times.

TRAINING

We upskill and re-skill your people through GRC training and coaching to deliver performance in activation and support of your business model.

REGTECH SOLUTIONS

Operational compliance is an investment in the sustainability of your business. Our Regtech toolbox includes an extensive set of solutions that we customise to address your organisation's local market needs, to minimise and manage your risk exposure, and to power up your compliance capability.

AUDIT & REVIEWS

Our knowledge at our command and experience to draw

ABOUT US

Compliance Consulting Ltd is an independent, multidisciplinary Governance, Risk & Compliance firm. We structure and we

OUR INTERVENTION LINES

- Training & Coaching
- Compliance: Anti Money Laundering, Counter Terrorism Financing, Counter Proliferation Financing (AML/CTF/CPF) / FATCA & CRS / Regulatory Compliance
- Enterprise Wide Risk Management (ERM)
- Operational Realignment
- Professional Ethics and Integrity
- Corporate Governance
- General Data Protection Regulation (GDPR) & Data Protection
- Sustainability (ESG)
- ISO Implementation and Audit

NEWSLETTER - MAUTOURCO



HANDBOOK - ROGERS CAPITAL



PULL UP BANNERS



SOCIAL MEDIA CAMPAIGNS



SOCIAL MEDIA CAMPAIGNS



ROOTS SPIRITS

BRANDING



POWER POINT PRESENTATION



POWER POINT PRESENTATION



POWER POINT PRESENTATION



GroFin target market

Small enterprises at the base of the SME pyramid must meet these criteria:

- Locally owned and managed as well as formally registered businesses
- Start-up and growing businesses across sectors (Agn., Health, Education, Energy, Enterprise)
- Require business skills and market linkage support to enhance their viability
- Lack track record/collateral (and therefore cannot access local bank loans)
- Require funding (and therefore cannot access local bank loans) between US\$100,000-US\$1M (above microfinance, below PE)

GroFin targets high impact sector investments: Health, Education, Energy, Agro-Processing, Manufacturing and Entrepreneurship.

Future Value	Asset Class Value	App. # of enterprises	Impact Profile
Low	Low	100-500	Low
High	High	10-50	High

Governance

Fund vehicle incorporated as a Mauritius Limited Partnership of unlimited life and subject to FSC oversight.

The Limited Partners to the GroFin SGB Fund and the Limited Partners to the Business Support Fund are the Advisory Committee members and oversee the performance of the Partnership and the Business Support Facility and the activities of the General Partner.

The Advisory Committee is comprised of professionals with the required expertise to oversee and supervise the performance of the Partnership and its facility.

Appointments to the Advisory Committee by:

- Investors with a C-class commitment of \$10m
- Representative of other B and C class investors
- An Investment Committee (now 7 members) appointed by the General Partner to review and analyse all proposed investments.

GroFin SGB Fund impact snapshot

141 732 Sustained Jobs by year 10	\$189m Supplier Expenditure PA by year 10	246 Start-ups supported by year 10	38 120 Jobs created by year 10
9 856 Entrepreneurs supported by year 10	53 826 Livelihoods supported PA by year 10	2 548 674 BOP customers served pm by year 10	53 342 1-provider micro-loans by year 10
\$377m Patient capital invested by year 10	16 270 Local suppliers PA by year 10	109 706 Livelihoods supported PA by year 10	\$98m Invested in Local Small Businesses by year 10
9 762 Business support programmes by year 10	256 892 Products Imported by year 10	\$37m Local tax contributions PA by year 10	\$132m Trains generated by year 10

Fund raising, commitments and timeline

29 August 2014, 1st close with founding investors Shell Foundation, KfW and GroFin

March 2015, second close with Norfund, DDFP

August 2015, third close with Shell, Calvert, KfW

Commitments for 1st close	Commitments for 2nd close
Average \$2.5m	DDGP \$5m
N Note	Shell Foundation \$10m
A Senior	KfW \$10.5m, GroFin \$1m
B Mezzanine	Shell Foundation \$3m, Calvert Foundation \$4m
C Junior	DDGP \$10m, Norfund \$15m, KfW \$7m
BSF Grant	DDGP \$10m, Norfund \$15m, KfW \$7m
	GroFin \$250k, \$1m

Fund manager fees

Fees are divided between following:

- Fund management: 30%
- Legal, finance and administration: 50%
- Business support: 20%

For the first 3 years, to

Tiered capital for greater development impact

Structured fund for GroFin SGB impact investing, leveraging public and private funding

- Attracts private funding
- Aligns different types of capital
- Greater development impact
- Different levels risk and protection

Public Private Partnership

- Reach critical mass
- High risk investment possible
- Easier to issue debt

	Notes	Capital	Capital	First loss Capital	Protection	Return	Investors
	N Debt				✓✓✓✓	✓	Institutional Investors Private Investors SAs, PAs, HRWs Some DFIs
	A Senior				✓✓✓	✓✓	DFIs
	B Mezzanine				✓✓	✓✓✓	DFIs, SF, Dev Agencies, Manager
	C Junior				✓	✓✓✓✓	

GROUP POLICIES - GROFIN



04

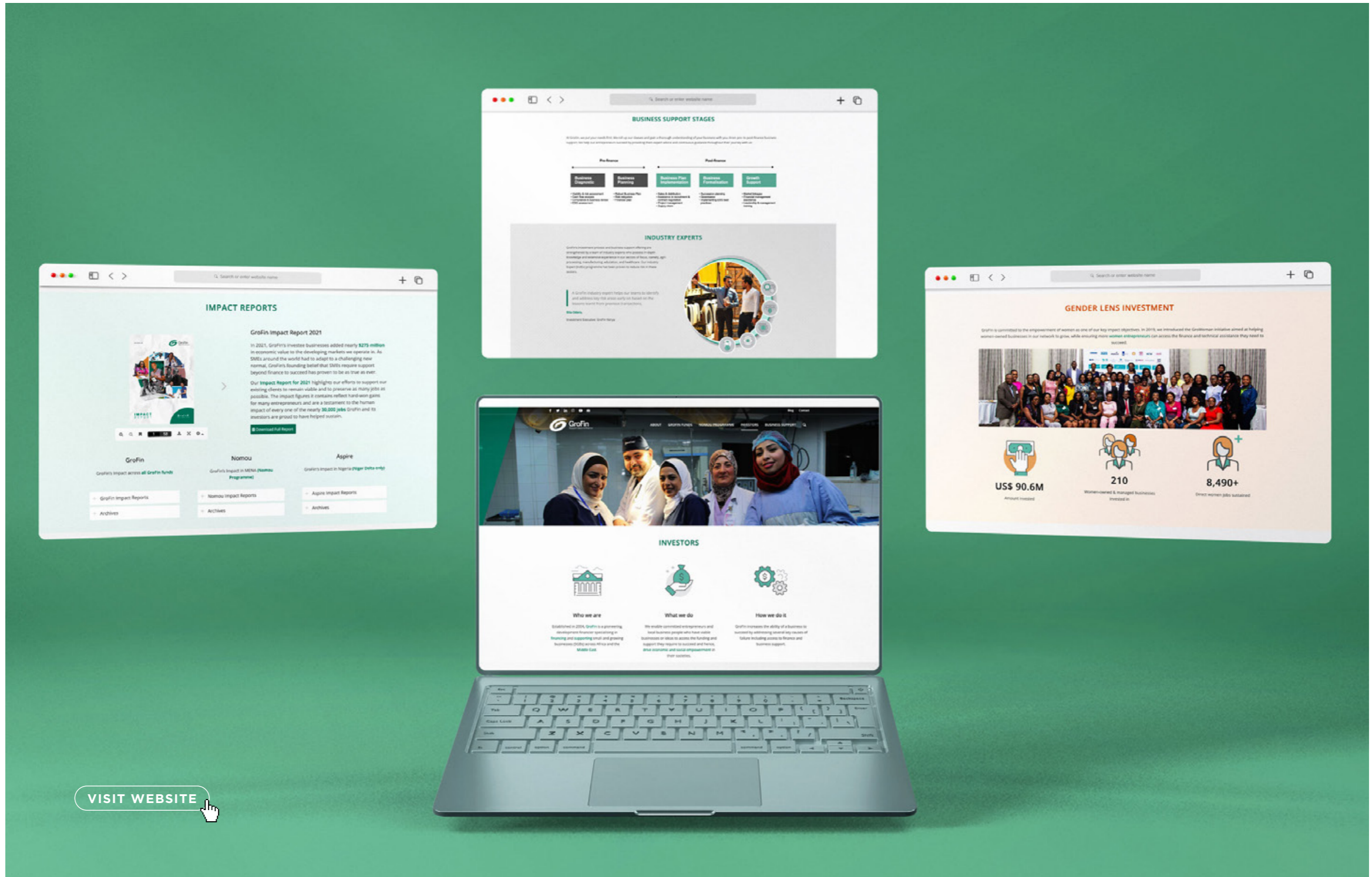
04 WEBSITE 4

PRESENTATION

04

WEBSITE DESIGN

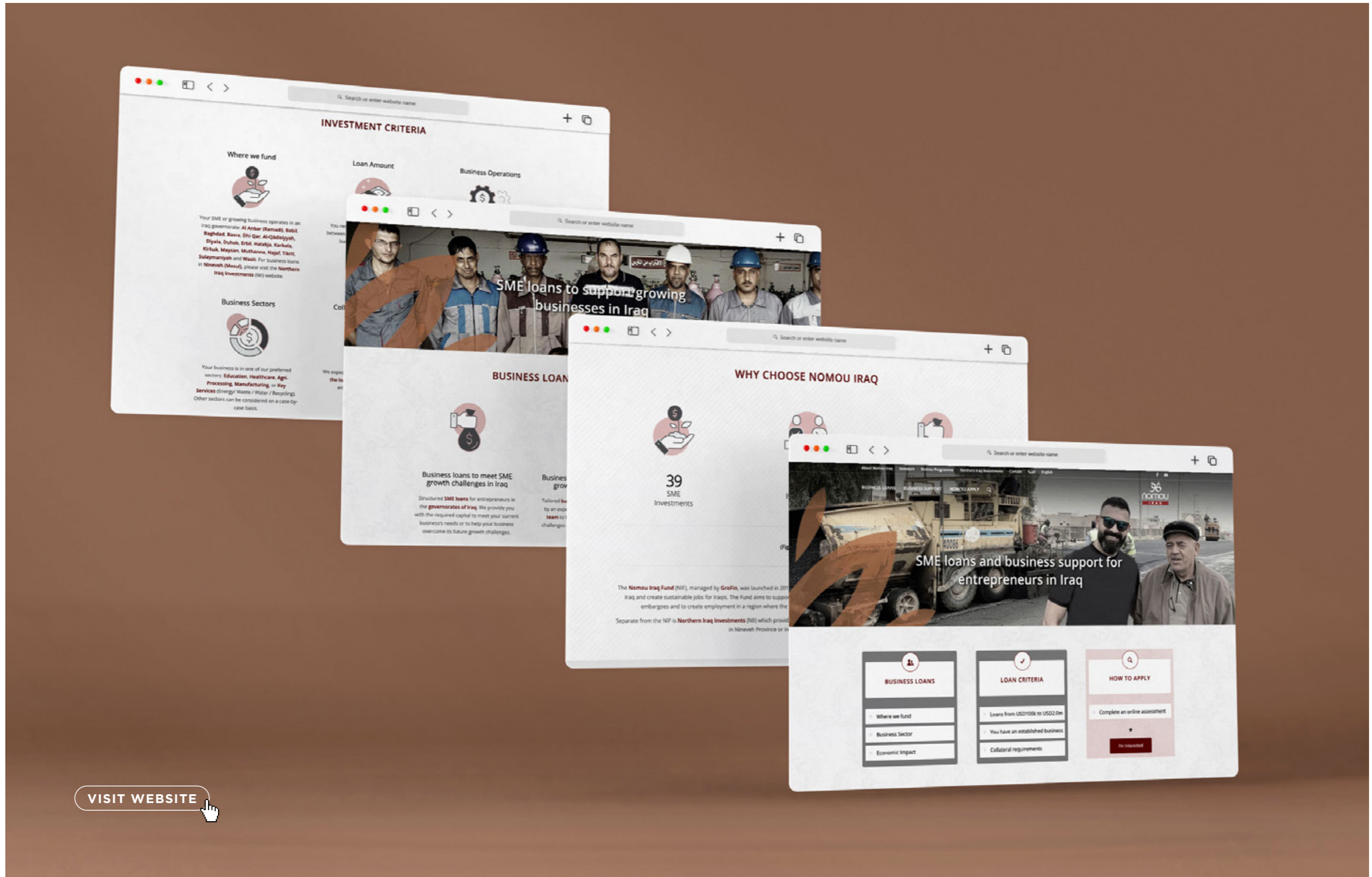
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VISIT WEBSITE

WEBSITE DESIGN

NOMOU IRAQ

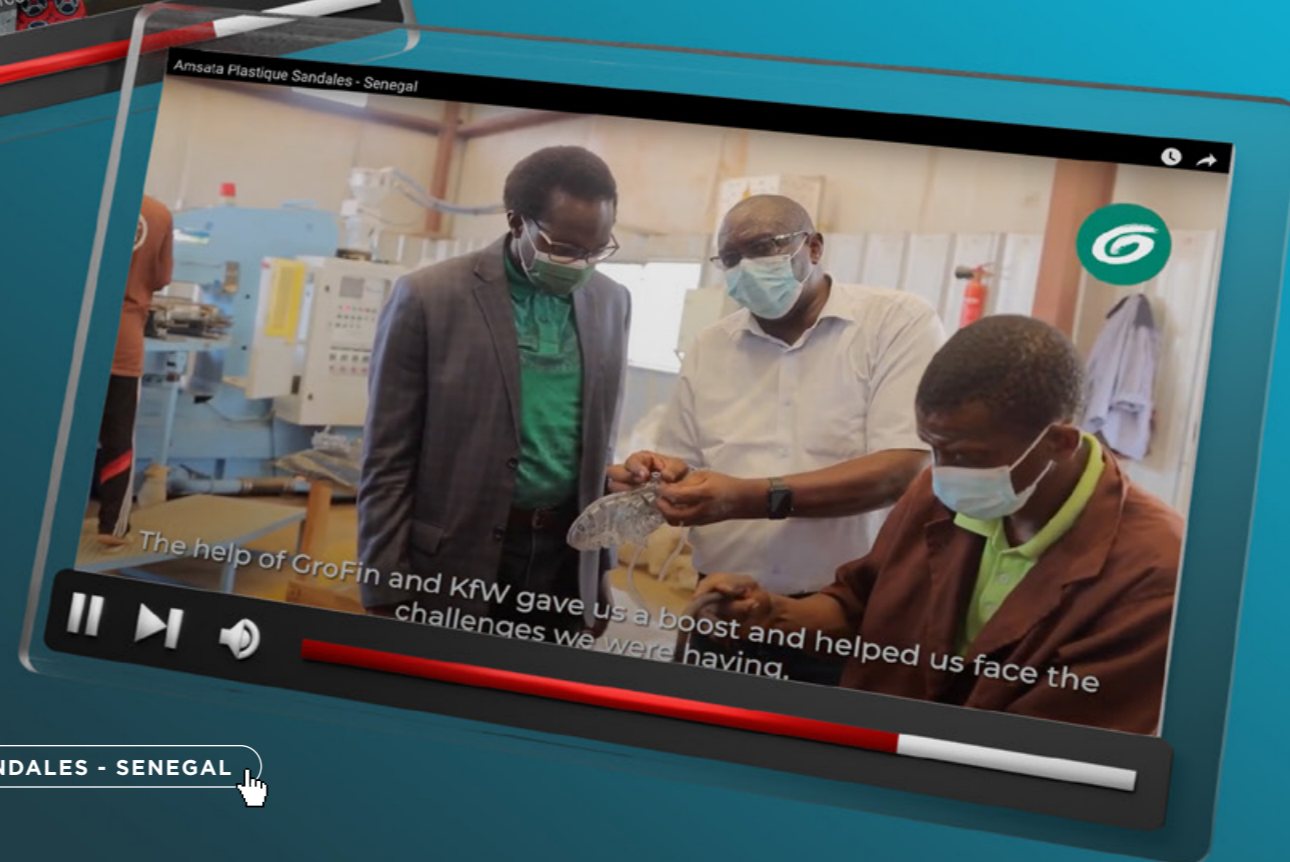


VIDEO EDITING

GROFIN



IGANGA SCHOOL FOR NURSING AND MIDWIFERY - UGANDA



AMSATA PLASTIQUE SANDALES - SENEGAL

05

BILLBOARDS
05
OUTDOOR

BILLBOARDS

PRINT





—◆—
**THANK
YOU**
—◆—

