

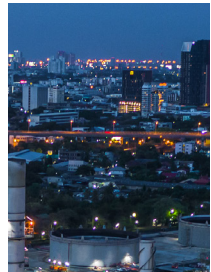


AVA
GLOBAL ASSET
MANAGERS

**AVA
INFRASTRUCTURE
FUND**



AVA INFRASTRUCTURE FUND



Overview of the Fund | About The AVA Infrastructure Fund

The AVA Infrastructure Fund (“AVA IF” or The “Fund”) is a closed-end fund registered with the Securities and Exchange Commission. The Fund seeks to address the infrastructural deficits in Nigeria through the objective provision of institutional capital into infrastructure development. The overall objective of the AVA IF is to spur socio-economic impact.

Investment Objective

To provide unitholders with competitive returns on their investment by financing infrastructure projects that:

- Provide essential economic and social services
- Have predictable cash flows
- Make use of assets with a long useful life

Investment Criteria

The Fund will target investments that exhibit, but are not limited to, the following features:

- Backed by project guarantees
- Have credit enhancements
- Cash flow stability over the life of the transaction
- Ability to make quarterly or semi-annual distributions
- Potential to pay a positive premium above the benchmark/target return.

Investable Instruments

The Fund will invest via the following instruments:

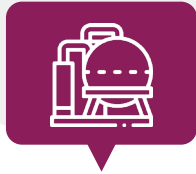
- Senior debt
- Subordinated/Mezzanine debt
- Convertible debt
- Preference shares
- Other instruments with suitable debt or equity structures.

Overview of the Fund | Focus Industries

The Fund will focus on infrastructure projects led by the private or public sectors in the following industries and businesses:



Power



Gas Distribution,
Processing & Storage



Transport



Urban & Social
Infrastructure



Utilities



Agribusiness &
Supporting Infrastructure



Telecommunications

Summary of The Series 1 Issuance

Fund Manager / Sponsor	AVA Global Asset Managers Limited
Issuing House	AVA Capital Partners Limited
Trustee	STL Trustees Limited
Custodian	United Bank of Africa (acting through its Global Investor Services subsidiary)
Registrar	Cordros Registrars Limited
Solicitor	Olaniwun Ajayi LP
Fund Manager/ Sponsor Rating	A+ (DataPro Limited) BBB (Agusto & Co. Limited)
Programme Size	₦200 Billion
Series 1 Size	₦4.075 Billion
Nominal Amount Per Unit of the Fund (Series 1)	₦1,000,000
Nature of the Fund	The Fund is an infrastructure fund registered with the SEC and is a closed-end Fund authorised in Nigeria as a Unit Trust Scheme under the ISA
Use of Proceeds	The Fund will use the net proceeds from each series or tranche issued under the Programme to finance loans, securities, and securitized debt instruments issued by infrastructure companies or projects
Target Return	3% - 5% above the comparable FGN bond yield
Eligible Investors	Institutional investors such as pension funds, multilateral and international financing institutions, other institutional and professional investors, and high-net-worth individuals
Liquidity/Exits	Debt service payments (principal and interest) received from underlying projects will be the primary source of exit and liquidity for Fund investors. The Fund's investment deployment period will be up to 5 years. The Fund is listed on NGX to allow Fund investors to trade their holdings
Distributions	The Fund will seek to make distributions semi-annually

About the Fund Manager | AVA GAM & AVA Capital Group

AVA Global Asset Managers

- AVA Global Asset Managers Limited (“AVA GAM”) is a premier asset manager providing portfolio management and investment advisory services as well as non-traditional asset management services through privately managed portfolios and collective investment schemes.
- The purpose of AVA GAM is to help its clients achieve their investment management goals by providing innovative investment options backed by research. AVA GAM values meaningful relationships based on trust, integrity and superior client service.
- AVA GAM is the asset management subsidiary of the AVA Capital Group licensed by the SEC serving governments, institutions, and retail clients.
- AVA GAM has investment-grade ratings of A+ and BBB from DataPro Limited and Agosto & Co. Limited, respectively. The ratings are recent upgrades from its previous A and BBB- ratings.

AVA Capital Group Limited

- AVA Capital Group (“the Group”) is an Investment Banking, Asset Management, Securities Trading and Trustees group. The Group provides superior solutions across these services to its diverse clientele locally and internationally.
- The Group was founded with a commitment to help investors achieve and maintain long-term financial success by connecting and guiding its clients through the ever-changing, dynamic financial markets.
- The Group is committed to delivering cutting edge financial solutions to clients which includes small, medium & large-sized corporations, governments (Federal, State & Local), and individuals (HNIs and Retail Clients).



**2020/2022 FMDQ Gold Award for
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