

QUARTERLY FACTSHEET

Q3 2021



Fund Update

In Q3 2021, the Fund made an additional investment in Select Malawi of USD 600,000. Select Malawi, established in 2011, is a micro-lending company that provides unsecured lending primarily to civil servants with a focus on loans for housing activities. The company is a subsidiary of Select Group, a pan-African microlender with operations in Kenya, Lesotho, Eswatini, and Malawi.

The Fund also closed a new USD 10M, 5 year debt facility with Calvert Impact Capital (CIC).

Key Portfolio Figures

220.83 USDM
capital deployed since inception

139.44 USDM
outstanding portfolio

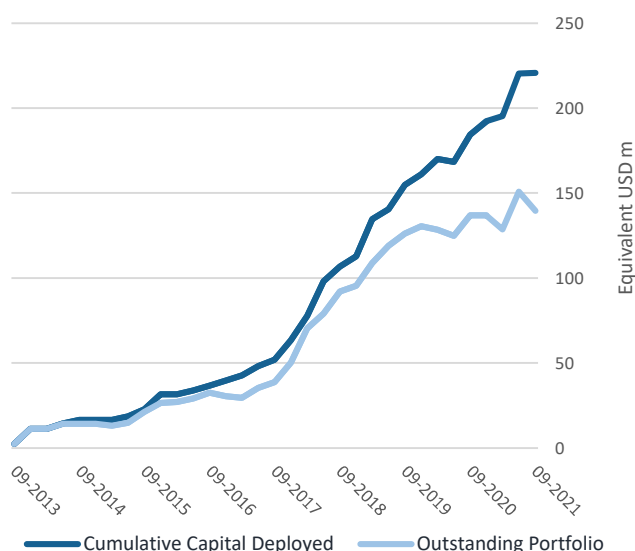
46
active Investments

1
new investment in Q3 2021

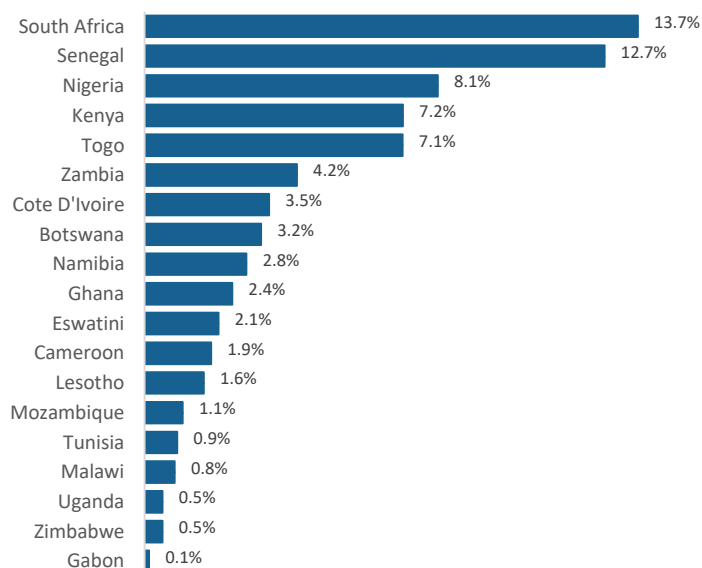
40
company investments

19
countries with active investments

Portfolio Growth



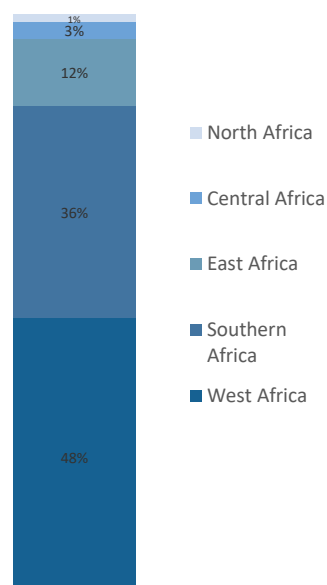
Country Distribution (% of current deployed capital)



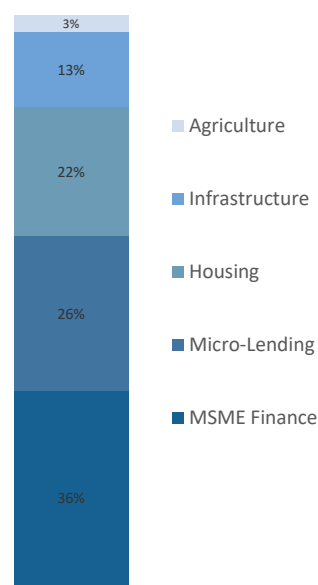
Top 10 Currencies

Currency	%	Value
1 XOF	33%	46,044,197
2 ZAR	14%	19,429,689
3 NGN	11%	16,016,651
4 KES	10%	14,117,450
5 ZMW	6%	8,329,860
6 BWP	5%	6,379,219
7 NAD	4%	5,575,383
8 GHS	3%	4,803,493
9 SZL	3%	4,047,054
10 XAF	3%	3,907,165

Region Distribution



Sector Distribution

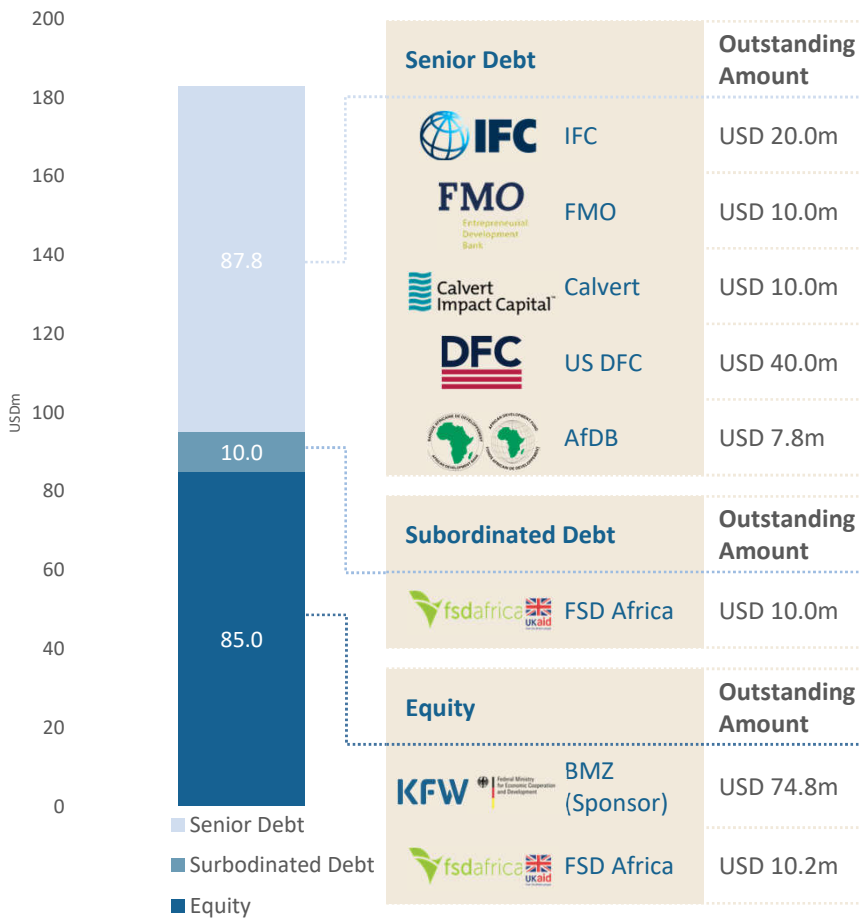


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Funding Structure

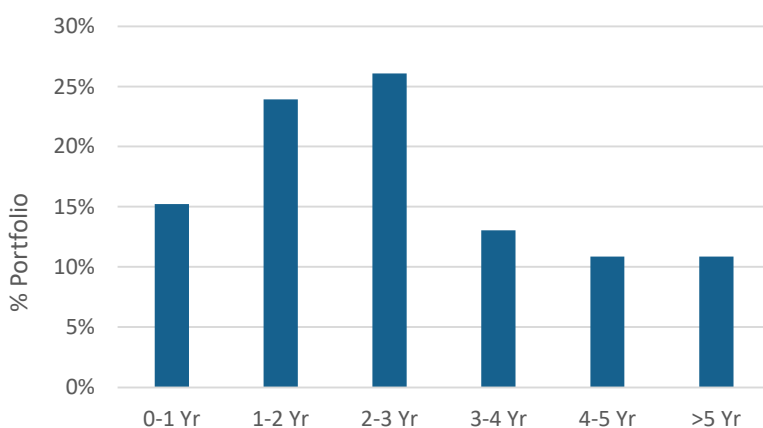


SDG Contribution

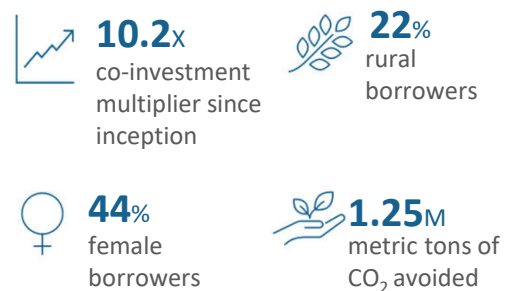
The ALCB Fund's investments are actively supporting the achievement of some of the UN's Sustainable Development Goals (SDGs).



Maturity Profile of Current Investments



Social Performance (2020 Annual)*



*Social performance measured annually

Management Information



Fund Manager
 LHGP Asset Management
 130-132 Buckingham Palace Road
 London
 SW1W 9SA
 United Kingdom



Administrator
 ALCB Fund c/o Ocorian
 6th Floor, Tower A
 1 CyberCity 72201
 Ebene
 Mauritius

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Outstanding Portfolio as at 30 September 2021

Country	Company	Curr	USD Equiv. (000)	USD Outst. (000)	Issue Date	Maturity Date	Years Left	Coupon	Margin	Sector
Botswana	Bayport Botswana III	BWP	2,845.65	2,845.65	12/2016	12/2023	2.2	Fixed	1534	Micro-Lending
	GetBucks Botswana	BWP	2,016.00	1,325.09	02/2017	12/2021	0.3	Fixed	1500	Micro-Lending
	GetBucks Botswana II	BWP	2,587.50	2,208.48	04/2018	12/2021	0.3	Fixed	1500	Micro-Lending
Cameroon	OraBank Group	XAF	5,848.08	3,655.05	02/2019	01/2024	2.3	Fixed	650	MSME Finance
Cote D'Ivoire	Alios Cote D'Ivoire	XOF	3,080.00	1,320.00	06/2017	06/2024	2.7	Fixed	699	MSME Finance
	FCTC NSIA Banque	XOF	7,093.05	5,498.75	03/2020	03/2025	3.5	Fixed	700	MSME Finance
Eswatini	FINCORP	SZL	4,047.05	4,047.05	04/2018	03/2023	1.5	Fixed	1400	MSME Finance
Gabon	Alios	XAF	2,045.64	252.12	08/2014	06/2022	0.7	Fixed	625	MSME Finance
Ghana	AFBG III Fixed	GHS	4,803.49	4,803.49	05/2018	05/2025	3.6	Fixed	1910	Micro-Lending
Kenya	Musoni Kenya	KES	2,478.93	2,262.44	06/2018	11/2021	0.2	Fixed	1660	MSME Finance
	Platinum Kenya	KES	4,011.23	4,011.23	01/2019	01/2023	1.3	Fixed	1680	Micro-Lending
	IZWE Kenya	KES	2,279.88	2,279.88	03/2021	03/2024	2.5	Fixed	1660	Micro-Lending
	Watu Credit	KES	5,563.89	5,563.89	06/2021	06/2026	4.7	Fixed	1735	Micro-Lending
Lesotho	Lesana Lesotho	LSL	1,775.15	1,775.15	06/2017	06/2023	1.7	Fixed	1400	Housing
	Lesana Lesotho II	LSL	1,479.29	1,479.29	03/2019	03/2024	2.5	Fixed	1400	Housing
Malawi	Select Malawi	MKW	1,034.13	1,034.13	11/2017	11/2021	0.1	Fixed	2450	Housing
	Select Malawi II	MKW	615.38	615.38	08/2021	08/2025	3.9	Fixed	2030	Housing
Mozambique	Bayport Mozambique II	MZN	2,087.01	2,087.01	10/2019	10/2024	3.1	Fixed	1900	Micro-Lending
Namibia	Lesthego Namibia	NAD	5,575.38	5,575.38	05/2021	05/2024	2.6	Fixed	355	Micro-Lending
Nigeria	Dufil Prima Foods	NGN	3,835.62	3,835.62	08/2017	09/2022	0.9	Fixed	1825	Agriculture
	LAPO Microfinance	NGN	5,000.00	5,000.00	12/2017	12/2022	1.2	Fixed	1775	MSME Finance
	Mixta Nigeria	NGN	4,000.00	3,437.55	10/2018	10/2023	2.0	Fixed	1775	Housing
	NS Power	NGN	1,070.00	1,000.00	02/2019	02/2034	12.4	Fixed	1560	Infrastructure
	LAPO Microfinance II	NGN	2,743.48	2,743.48	03/2020	03/2025	3.5	Fixed	1300	MSME Finance
Senegal	Baobab Senegal	XOF	3,000.00	1,364.85	09/2016	09/2023	2.0	Fixed	680	MSME Finance
	Senelec	XOF	4,502.85	3,151.99	03/2018	03/2025	3.5	Fixed	650	Infrastructure
	Baobab Senegal II	XOF	3,010.28	3,010.28	06/2019	06/2026	4.7	Fixed	750	MSME Finance
	BHS Senegal	XOF	7,523.59	7,523.59	07/2019	07/2024	2.8	Fixed	625	Housing
	Sonatel	XOF	10,071.19	10,071.19	07/2020	07/2027	5.8	Fixed	650	Infrastructure
South Africa	Growthpoint	ZAR	4,679.00	4,679.00	03/2018	12/2028	7.2	Floating	200	Housing
	BaySec SA	ZAR	4,952.53	4,952.53	09/2018	09/2023	2.0	Floating	625	Housing
	SA Homeloans Class C	ZAR	557.35	557.35	10/2018	08/2023	1.9	Floating	240	Housing
	SA Homeloans Class D	ZAR	1,463.04	1,463.04	10/2018	08/2023	1.9	Floating	520	Housing
	Nedbank	ZAR	2,777.78	2,777.78	04/2019	04/2026	4.6	Floating	141	Infrastructure
	Nedbank II	ZAR	5,000.00	5,000.00	06/2021	06/2026	4.7	Floating	410	MSME Finance
Togo	CRRH	XOF	3,147.88	745.26	10/2013	10/2023	2.1	Fixed	600	Housing
	CRRH II	XOF	1,496.78	1,060.22	11/2017	11/2029	8.1	Fixed	595	Housing
	OraBank Group II	XOF	4,024.65	4,024.65	12/2019	12/2021	0.2	Fixed	610	MSME Finance
	EBID	XOF	8,273.41	8,273.41	05/2021	05/2028	6.6	Fixed	650	MSME Finance
Tunisia	ENDA Tamweel	TND	1,800.50	1,800.50	11/2020	10/2025	4.1	Fixed	1100	MSME Finance
Uganda	Platinum Uganda Syr	UGX	1,000.00	1,000.00	12/2017	12/2022	1.2	Fixed	2050	Micro-Lending
Zambia	M Fin Snr Fixed	ZMW	1,291.05	1,556.55	10/2015	07/2023	1.8	Fixed	2500	MSME Finance
	M Finance Jnr	ZMW	493.71	595.24	10/2015	12/2023	2.2	Fixed	2600	MSME Finance
	Zambian Home Loans	ZMW	1,049.87	1,049.87	03/2017	03/2024	2.5	Fixed	2222	Housing
	IZWE II	ZMW	5,128.21	5,128.21	03/2018	03/2023	1.4	Fixed	2200	Micro-Lending
Zimbabwe	Honde Hydro	ZWD	747.01	1,000.00	06/2018	06/2023	1.7	Fixed	850	Infrastructure