

# IVORA CLEANTECH FUND

Impact Investment in Clean Technology



*"Maybe money really does grow on trees..."*  
Camile Rebelo - Carbon Forester

## IVORA CLEANTECH FUND

The Ivora Clean Technology Fund ("ICF") is a diversified investment fund providing superior returns from projects focused on renewable energy and/or clean technology.

ICF invests in cleantech projects predominantly based in Africa, delivering a complete impact investment solution through economic upliftment, job creation and environmental responsibility.

The object of the fund is to diversify its risk profile by investing in different technologies used across several geographic regions.

The Fund will identify opportunities that can be established and operated on commercial terms, providing:

- ◆ Sustainable superior investment returns
- ◆ Upliftment to local and regional communities
- ◆ Job creation and economic reform
- ◆ Security of income and access to established skills
- ◆ Environmentally responsible investment



## WHY CLEANTECH?

Climate change has moved to the top of the agenda as one of the most important long-term risks (and opportunities) facing investors. This is not only limited to the reduction of carbon dioxide and greenhouse gasses, but encompasses a far larger spectrum:

- ◆ Alternative energy (alternative fuels, clean coal, solar, wave, wind and other alternative sources of power)
- ◆ Energy solutions (building materials, storage and transportation)
- ◆ Waste (management, removal and waste to energy solutions)
- ◆ Water (treatment and desalination)

"The people who move quickly in this market can make money. The people who invest in energy alternatives will make more. Alternative energies and combating climate change are the single most important economic initiatives over the next 10 years--really over the next 50 years." - Jeremy Grantham



## 7 REASONS TO INVEST IN CLEANTECH

- ◆ Growing political support
- ◆ Regulation and incentives are creating a vibrant market
- ◆ Supported by long-term economic trends
- ◆ A wide range of emerging opportunities
- ◆ Answering the demands of socially responsible investors
- ◆ Huge growth exposition and market appetite
- ◆ Wider sector diversification



### AN IMPACT INVESTMENT

ICF delivers Triple Bottom Line performance focussing on the three pillars of Impact Investing:

- ◆ People - job creation and upliftment of social communities and infrastructure
- ◆ Planet - sustainable environmental practices focussing on clean energy technology business with tangible and measurable benefits
- ◆ Profit - before being pursued, all projects must be able to provide a suitable (and in most instances, superior) commercial risk adjusted return on investment



### CLEANTECH IN AFRICA?

- ◆ Population growth - significant growth is expected in emerging markets which can be done on an energy efficient basis
- ◆ Infrastructure leapfrog - new infrastructure can adapt easily due to the absence of legacy systems
- ◆ Power equals prosperity - 25% of the world remains without access to electricity - this is changing - fast
- ◆ Resource potential - some of the best renewable resources exist in the developing world (solar, biomass and geothermal)
- ◆ Africa has the supply and most likely also creates the demand with expectation of significant population and economic growth

### FUND ASSETS

ICF will invest in opportunities across the spectrum of cleantech. Due to the relatively young nature of this field, most projects will be start-up or venture investments with a matched economic output. Specifically during the establishment phase of the fund, preference will be given to projects using commercially proven technology and where take-off or similar economic arrangements provide a measure of security against economic risk.

Some projects under consideration include:

- ◆ Reforestation and biofuel plantations with associated processing units
- ◆ Use of biomass for clean coal production providing solutions to waste management and an industrial scale renewable energy source
- ◆ Treatment of acid mine water drainage on a commercial basis where water-based minerals are extracted and sold off in established markets to improve commercial viability

### REGIONAL INVESTMENT

ICF will invest in projects within the Southern African Development Community (SADC). Initial projects will be based in South Africa and expanded into African markets on an operational and distribution basis.



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## OPERATING MODEL

The fund is managed by asset managers based in Africa, and employs expert skills from established cleantech technology and service providers globally.

Each venture employs its own operating team ensuring project-specific focus and management.

The key to success of this operating model is “on the ground” participation in fund investments. The asset management team is actively involved in the operational business and adds value to these processes in order to maximise returns.

## RISK MANAGEMENT

Risk is diversified across different geographic locations, political frameworks and technology products.

Specifically for early stage or start up operations, preference is given to opportunities using proven or established technology and the existence of take-off agreements to provide some measure of financial security and viability.

All projects are adopted based on sound commercial principles including target threshold returns, plant and market security and capital payback parameters.

The interest of all parties, including the fund managers, are aligned with the performance of the fund.



## FUND DESCRIPTION

The Ivora Clean Technology Fund (“ICF”) is a diversified investment fund providing superior returns from projects focused on renewable energy and/or clean technology.

ICF invests in cleantech projects predominantly based in Africa, delivering a complete impact investment solution through economic upliftment, job creation and environmental responsibility.

The Fund seeks long-term returns with tangible environmental, social and governance impact.

The Fund provides investors with a unique opportunity to invest in this sector on a socially responsible basis whilst still achieving superior financial returns.

Investors benefit from stable, non- (financial) market related returns, access to a non-traditional asset class, and participation in long-term development of this growth sector.



## WHY ICF MAKES SENSE

- ◆ Impact investment in non-traditional asset class providing diversification of risk
- ◆ Investment aligned with global objectives and socially responsible benefits
- ◆ Premium investment returns (compared with traditional asset classes)

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