



**NIGERIAN  
CAPITAL  
DEVELOPMENT  
FUND**

# IMPACT INVESTING

Seeking Global

- ✓ Impact Investment
- ✓ Social Finance
- ✓ Grant

# NIGERIAN CAPITAL DEVELOPMENT FUND

## KEY FACTS

PROJECT TITLE	NCDF Impact Investment Programs
NAME OF SPONSOR	Nigerian Capital Development Fund
PROJECT START DATE	September 2019
PROJECT END DATE	September 2029
PROJECT TYPES	Social, Small and Medium Enterprises (SSME) Finance (25%) Affordable Housing – MyHome Scheme (35%) Women Economic Empowerment (15%) Social Economy and Inclusive Growth Initiative (25%)
INVESTMENT FUNDS	Total Investment Required – \$100 million <b>Seeking Impact Investing/Social Finance – \$50 million (50%)</b> <b>Seeking Grants – \$5 million (5%)</b> Impact Note – \$20 million (20%) Equity Contribution – \$25 million (25%)
FUND MANAGER	NCDF Investment Limited
PROJECT CURRENT STATUS	Call for Applications & Fund Raising

## Objective

To attract impact investing/social finance in the total sum of USD\$50 Million with a return of less than 10% interest per annum over a period of 10 years and a USD\$5 Million grant, to a Nigeria based Community Investment Corporation, Nigerian Capital Development Fund (NCDF). The portfolios will be used primarily to finance NCDF Impact Investing Programmes with four key sustainable principles; strong social/ or environmental impact, financial viability, scalability, best practice specifically focused on Affordable Housing, Women Economic Empowerment, Social Economy Organisations and Social Small and Medium Enterprises (Youth Entrepreneurship). Although the impact investing offering is USD\$20 Million but there is no minimum investment limit. Thus, a low investment volume may not prompt cancellation of the investment offering or cause NCDF to return existing investment deposit.

## Background

Nigeria is the most populated black nation in the world with roughly 200 million people and more than 250 different ethnic groups. Poverty in Nigeria has been a major problem and it is significant despite high economic growth. Nigeria has one of the world highest economic growths averaging 7.4% but according to Nigeria economic report in July 2015, by the World Bank, rates Nigeria among extremely poor countries and National Bureau of Statistics, Nigeria confirms that 112.5 Nigerians live in poverty, 21 million unemployed and 108 million homeless. Several factors promote poverty and unsustainable development in Nigeria. Over the years, governments have single headedly pursue poverty reduction and sustainable development. Yet, governments do not have the human and materials resources to initiate, formulate and implement poor-friendly developmental projects.

## Nigerian Capital Development Fund

Nigerian Capital Development Fund (NCDF) is a community investment corporation. We provide innovative capital solutions and technical assistance to support people, enterprises and communities. We have 10 years of history delivering strategic financial and social impact programs in Nigeria. NCDF is the first FairShares Institution in Africa and founding member of The Impact Investing Alliance (TIIA) Nigeria.

The Nigerian Capital Development Fund was formed following extensive case studies on the need for sustainable development that improves standard of living of people and communities; reduce poverty, provide steady and easily accessible capital, affordable homes, food security, and technology among others. Currently, there is no organization which we are aware of that has the model of NCDF none matched our ventures for sustainable development and investment provisions for people and communities in Nigeria.

It is clear that governments alone are not sufficient to address the needs for sustainable development of people and community. A platform such as NCDF comes into existence in Nigeria to provide necessary support to Government's efforts in achieving its developmental objectives. This is an attribute to a constructive and cooperative partnership between private enterprise, Government and Nongovernmental Organizations (NGOs).



## Fund Management


NCDF mobilizes and manages investment capital through a wholly subsidiary NCDF Investment Limited to achieve and maintain long term financial sustainability.

NCDF Investment Limited (NIL) is a professional Venture Capital Fund Management and Investment Firm, incorporated as a Limited Liability Company. The company was licensed by Securities and Exchange Commission and currently undergoing recapitalization process.

We serve individual and institutional investors who wish to create positive social and environmental impact while seeking competitive financial returns. We apply social, environmental, and governance standards to all our investments, believing they help identify opportunities to provide strong financial rewards to our fund shareholders while also helping to create a more just and sustainable economic system.

### Our approach

We believe that our focus on sustainability and societal impact is core to our success in building great businesses. Our approach is based on the fundamental belief that economic activity can and should have a positive impact on society, the environment and culture. We value people, community and profit - and take all three into account in everything we do. We refer to our investment approach 'impact-driven' because we use impact as measures to select and engage with our investments. Over the last few years we have developed a methodology and tools that help us to make informed decisions, combining commercial and impact analysis.



## Project Management

The project development process is managed by NCDF in consultation with its investors, partners and stakeholders. Once approved and funded, project development and implementation activities typically are managed by Special Purpose Vehicle Team/Project Manager of NCDF or assigned by a partner institution. The SPV Team/Project Manager reports to NCDF through the NCDF Technical Operations and is under the supervision of a Project Monitoring Steering Committee and made up of stakeholder representatives and Special Consultant. A host of experts in various disciplines relevant for project implementation, referred to as Technical Advisors, and are selected to provide, on a voluntary basis, technical advice to the Project Team Staffing.

## Conclusion

The project falls into the category of the promotion of economic and social development to Africa, is conducted by an organization with a successful track record, demonstrates an excellent ROI and has already done series of pilot projects and attracted investment from private sector and executed partnership agreement with Federal Government of Nigeria.

We believe that in the long term, the most successful enterprises will be those that achieve the right balance between their social, environmental and economic performance. So when it comes to investing, we think that investing in social impact projects and enterprises makes sense from a financial perspective as well as a sustainability perspective.



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