



NORDIC HORN OF AFRICA OPPORTUNITIES FUND (NORDIC FUND)

Partners: Norfund, IFU (Investment Fund for Developing Countries), Norwegian MFA, Arsenault Family Foundation, Danida (Ministry of Foreign Affairs of Denmark) and the European Union

Shuraako Role: Fund Manager

Duration: Perpetual

Fund Size: USD 24.0 M (second close)

Deal Size Avg.: USD 250,000

Description: Shuraako manages the \$24.0 million (at second close) Nordic Horn of Africa Opportunities Fund, an impact fund with major European Development Finance Institutions (DFIs) including Norfund and IFU, targeting Somali small and medium size enterprises (“SMEs”). This is the first impact fund of its kind in the Somali region and is expected to attract additional investment from other major DFIs. The Fund will deploy risk capital to finance local SMEs with Sharia compliant loans and other self-liquidating structures with a focus on job creation and empowerment of female entrepreneurs. Approved clients have access to additional support needed in the form of technical assistance grants.

Investment Criteria:

- Located in the Somali region (including Somaliland, Puntland and South Central Somalia).
- Seeking USD \$50,000 - \$750,000 investment.
- At least one (1) year operating track record.
- Involved in a business sector that is not under embargo as published and amended from time to time by the United Nations or European Union.
- Is not an entity or person sanctioned pursuant to any United Nations Security Council resolution issued under Chapter VII of the United Nations Charter.
- Is not an entity or person sanctioned pursuant to the World Bank Listing of Ineligible Firms and Individuals (see www.worldbank.org/debarr or any successor website or location).
- Is not an entity or person convicted, or subjected to any similar criminal sanction, by any court or governmental body of competent jurisdiction, for engaging in money laundering or financing of terrorism or any Sanctionable Practice, i.e. means any Corrupt Practice, Fraudulent Practice, Coercive Practice, Collusive Practice, or Obstructive Practice, as those terms are defined in and interpreted in accordance with Shuraako’s Anti-Corruption Guidelines.

For More Information Please Contact:

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SHURAAKO, a program of One Earth Future

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