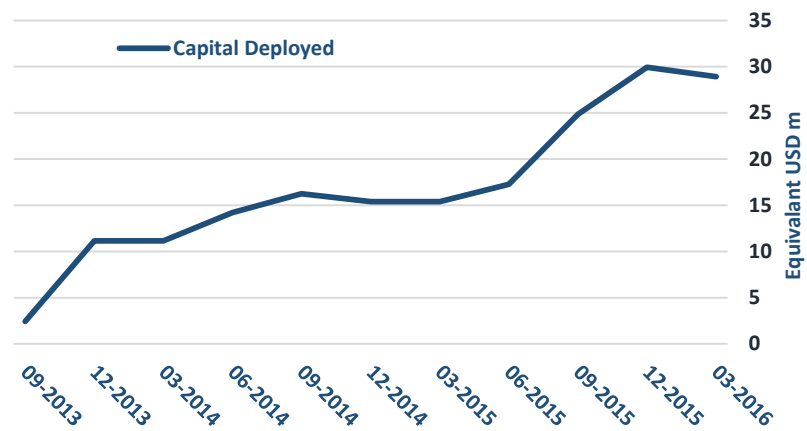


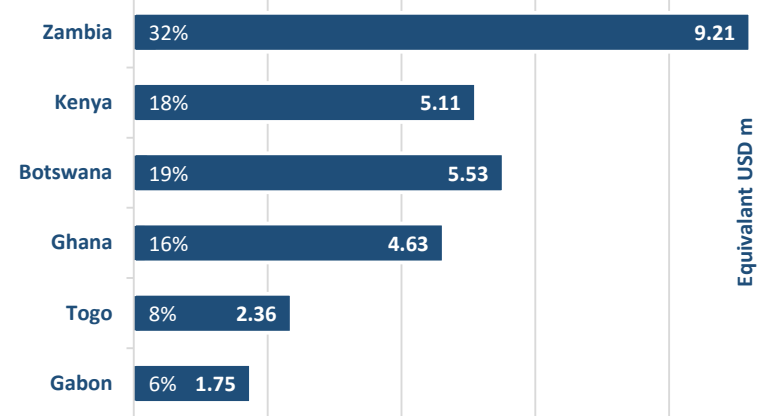
Portfolio details (USD m)

| As at 31 Mar 2016 | |
|-----------------------|------|
| Portfolio Outstanding | 28.6 |
| Cash | 7.9 |
| Swap Collateral | 1.0 |
| Total Assets | 37.5 |
| | |
| Portfolio as % TA | 76% |
| Investments | 13 |
| Companies (#) | 9 |
| Countries (#) | 6 |

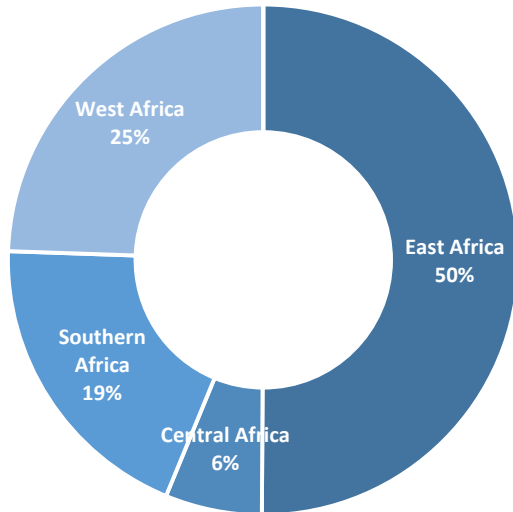
Portfolio growth



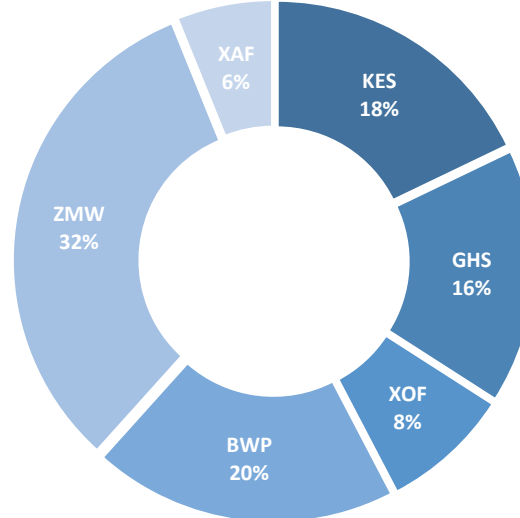
Country Distribution



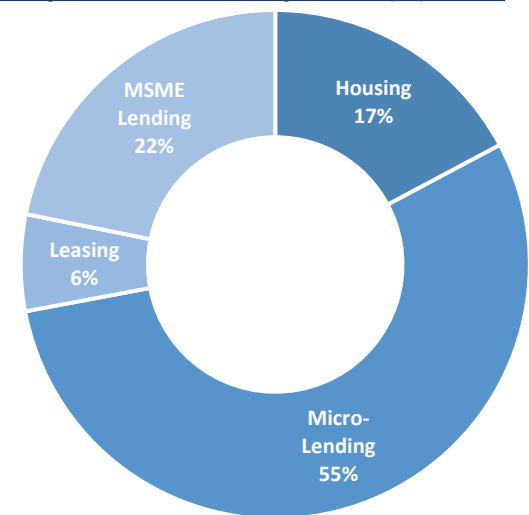
Portfolio distribution by region (%)



Portfolio distribution by local currency (%)



Portfolio distribution by sector (%)





Portfolio as at 31 March 2016

| Country | Name of Company | Currency | Amount | | | Issue Date | Maturity Date | Years Left | Coupon | | | Interest Period (mths) | Business Days | Amortization | | Sector |
|----------|-------------------|----------|------------------------|----------------------|----------------------|------------|---------------|------------|-------------------|--------------|------------|------------------------|---------------|---------------|-------------|---------------|
| | | | in Local Currency (mm) | in USD mm Equivalent | Outstanding (USD mm) | | | | Fixed or Floating | Margin (bps) | Reference | | | Period (mths) | Grace (yrs) | |
| Botswana | Bayport Botswana | BWP | 30.00 | 3.50 | 3.50 | 11/2013 | 11/2016 | 0.6 | Floating | 638 | 90d TBill | 3 | 365 | Bullet | NA | Micro-Lending |
| | | BWP | 20.00 | 2.02 | 2.02 | 05/2015 | 05/2020 | 4.1 | Fixed | 1325 | NA | 3 | 365 | Bullet | NA | Micro-Lending |
| Togo | CRRH | XOF | 1,500.00 | 3.15 | 2.36 | 10/2013 | 10/2023 | 7.6 | Fixed | 600 | NA | 6 | 360 | 6 | 0 | Housing |
| Gabon | Alios | XAF | 1,000.00 | 2.05 | 1.75 | 08/2014 | 08/2021 | 5.3 | Fixed | 625 | NA | 6 | 365 | 12 | 0 | Leasing |
| Ghana | AFBG | GHS | 4.00 | 1.07 | 1.07 | 08/2015 | 08/2018 | 2.3 | Floating | 370 | 182d TBill | 6 | 365 | Bullet | NA | Micro-Lending |
| | | GHS | 3.00 | 0.78 | 0.78 | 09/2015 | 09/2018 | 2.5 | Fixed | 2650 | NA | 6 | 365 | Bullet | NA | Micro-Lending |
| | HFC | GHS | 5.00 | 2.07 | 0.69 | 12/2013 | 12/2016 | 0.7 | Floating | 250 | 182d TBill | 6 | 364 | 12 | 0 | Housing |
| | Bayport Ghana | GHS | 8.00 | 2.09 | 2.09 | 12/2015 | 12/2018 | 2.7 | Fixed | 2800 | NA | 6 | 365 | Bullet | NA | Micro-Lending |
| Kenya | Shelter Afrique | KES | 210.00 | 2.42 | 1.87 | 09/2013 | 09/2018 | 2.5 | Floating | 150 | 182d TBill | 6 | 364 | 6 | 4 | Housing |
| | Real People Kenya | KES | 327.90 | 3.24 | 3.24 | 08/2015 | 08/2020 | 4.3 | Fixed | 1365 | NA | 6 | 364 | Bullet | 5 | MSME Lending |
| Zambia | Bayport Zambia | ZMW | 20.00 | 3.22 | 3.22 | 04/2014 | 04/2018 | 2.1 | Floating | 250 | 182d TBill | 6 | 365 | Bullet | NA | Micro-Lending |
| | IZWE | ZMW | 36.10 | 3.00 | 3.00 | 10/2015 | 10/2019 | 3.5 | Floating | 500 | 182d TBill | 6 | 365 | Bullet | NA | Micro-Lending |
| | M Finance | ZMW | 26.15 | 2.17 | 2.17 | 10/2015 | 10/2020 | 4.5 | Fixed | 2500 | NA | 6 | 365 | Bullet | NA | MSME Lending |
| | | ZMW | 10.00 | 0.83 | 0.83 | 10/2015 | 10/2020 | 4.5 | Fixed | 2600 | NA | 6 | 365 | Bullet | NA | MSME Lending |

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