



## Private equity for inclusive growth in Africa

### FUND MANAGER

Goodwell Investments is a manager committed to the development of an inclusive economy in emerging and frontier markets. We invest in businesses that increase access to basic goods and services for un(der)served communities.

A pioneering equity investor in the inclusive finance space in India, Goodwell is now considered one of the most active early growth stage investors across impact sectors on the African continent.

The owner-managed firm is currently raising its fifth fund, building on a track record that shows the ability to consistently deliver significant social impact and strong financial returns.

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**2010** first Africa fund launched

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**25** investees

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**8** investment countries

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**3** local, in-market teams

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### GOODWELL TEAM PROFILE

Seasoned and entrepreneurial investment experts in East, West, and Southern Africa, supported by staff in The Netherlands.

Our diverse team of **29** includes **8** nationalities — **18** Africans, **10** Europeans, and **1** Australasian.

### IN BRIEF

Our funds invest in scalable businesses that improve access to basic goods and services for underserved people in Africa. We provide smart equity to early growth stage companies in microfinance, food and agriculture, mobility and logistics, and other impact sectors with a strong focus on the digital economy.



**25** investees

Serving **325 million** people

Across **47 countries** globally

Creating **3,000+** direct jobs

#### Goodwell West Africa

**Launched 2010**  
On track for a net IRR of 15% (EUR)



#### uMunthu

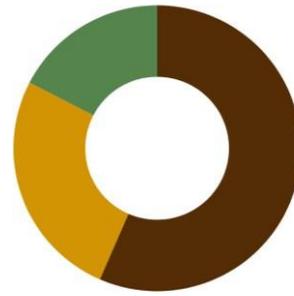
**Launched 2019**  
Target net IRR of 15% (EUR)



## IMPACT OPPORTUNITY

Africa is home to more than 15% of the global population, a percentage which is expected to grow to close to 40% by the end of the century. Its lower income consumers (486 million people) currently lack access to basic goods and services or pay high prices for products of inferior quality or erratic availability. Investing in businesses active in sectors where un(der)served people spend most their income improves quality of life and contributes to sustainable economic development.

## SECTOR DIVERSIFICATION



- 57% Financial inclusion
- 26% Other impact sectors
- 17% Agriculture

### FINANCIAL INCLUSION



### OTHER SECTORS



### AGRICULTURE



## SUSTAINABLE DEVELOPMENT GOALS

Our 25 African investments directly support 12 of the 17 UN Sustainable Development Goals.



## CONTACT

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invest with impact