The SME Equity Fund Ltd ("SEF" or "the Fund") is a Closed-End Fund (Single Fund) licensed as a Professional Collective Investment Scheme by the Financial Services Commission. Its objective is to provide equity, quasi-equity financing to local companies. SEF is a merger between the SME Partnership Fund Ltd and the NRF Equity Fund Ltd, which became effective on the 1st of March 2017.

<u>General conditions for financing:</u>

- The investment of SEF starts from a minimum of Rs 500,000 and can go up to a maximum of Rs 25 Million;

- The company should be viable and have a sustainable business model;

- Promoter(s) must have at least 51% equity stake in his company. SEF can only contribute up to a maximum of 49% of total equity in the company;

- The company must be established in Mauritius and the majority shareholder must be a Mauritian National;

- All existing companies must submit audited accounts certified by an FRC registered professional;

- Company must be in good standing with MRA, NPF and other legal authorities;

- In all cases, the SEF investment into the investee company will be for a limited period of up to seven years;

- Collateral/Personal Guarantee may be required in some cases.

<u>Business Introducers- Main terms and conditions:</u>

- The contract of the selected Business Introducer and SEF will be managed through **a service agreement** to determine amongst others:

    1) Responsibility;

    2) Duties and Obligations;

    3) Confidentiality Agreement;

    4) Data protection and confidentiality.

- The success fees will be paid upon disbursement of the amount requested and if all the conditions are met by the promoters.

- Candidates should sign **an indemnity letter** discharging SEF of any claim or responsibility whatsoever whether a project is approved or not.

- Management reserves the right to terminate the service agreement in case of any wrongdoings, illegal or dishonest behaviour by the candidates.

- The Business Introducer will be required to inform their clients about the fees being claimed.

SME Equity Fund Ltd I 2nd Floor Celicourt Builiding, 6 Sir Celicourt Street, Port Louis, Mauritius I BRN C 07063015
Tel: (230) 213 2727, (230) 210 1006 I **Fax:** (230) 213 2730, (230) 210 1005 I www.smeequityfund.mu
Licensed CIS and regulated by the Financial Services Commission of Mauritius