

BAS as a lever for financial returns as well as a business development tool.



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**GBF** remains dedicated to managing its investments and value addition through Business Advisory Services (“BAS”) to its investees. GBF’s unique **capital plus capacity model** differentiate us from other organizations. GBF with its hands-on experience has realized the importance of combining capital and capacity to achieve sustainable livelihoods for low-income individuals.

Focusing on Africa, most of the transactions are in the **agribusiness sector** which has been underserved due to the perceived risky nature of the sector. Most companies in different sectors ranging from family-owned/managed usually have lax management processes. In this perspective, GBF’s BAS has been complementing investment capital.

Over the years, GBF has carried out **400+ advisory assignments** across Africa, Asia, and Latin America. The Africa team has done over 128 assignments with its investees including financial management, environmental, social, strategy among others, and has engaged in several other independent projects with international organizations. Also, GBF Africa has been engaging in independent consulting, mainly dealing in areas of fund management and investment readiness.

## OUR PORTFOLIO

Since 2008, GBF has successfully exited 29 companies. Typical GBF exits include full repayment of the investment and in most cases through company cash flows. In 2020, GBF successfully exited two artisanal transactions in Africa and Asia.

### JAIPUR RUGS



Jaipur Rugs uses a decentralized rug production system, based on a network of over 10,000 low-income home-based weavers and wool spinners. Jaipur’s operations span across ten (10) states in India, with rugs sold in forty (40) countries internationally. The company offers year-round output-based employment for thousands of rural Indians in areas where much of the available work is seasonal.

In 2009, GBF’s initial involvement with Jaipur Rugs began with Business Advisory Services (BAS) to strengthen Jaipur’s growth and efficiency. BAS projects enabled accounting controls, management tools, planned forex strategy, and improved budgeting and planning.

In February 2020, Jaipur Rugs successfully exited the India portfolio.

### SOKO



SOKO designs, markets and sells ethical fashion jewelry and accessories. SOKO delivers affordable, fashionable styles of handcrafted jewelry created by artisans based in peri-urban areas of Nairobi. Their artisans use natural materials such as recycled brass and cow horns to make beautiful handmade jewelry

In 2016, GBF committed a 3-year revolving credit line to SOKO for its working capital needs. This investment allowed the company to finance its purchase orders and build inventory as it expanded its offering to its European, American and Asian clientele.

In May 2020, Soko marked the Africa portfolio’s thirteenth successful exit.

We are excited to present two partnerships and projects under the GBF Africa team:



The Mastercard Foundation developed the COVID-19 Recovery and Resilience Program in order to preserve jobs under the prevailing market disruptions and facilitate business continuity, especially for Micro, Small and Medium Enterprises (MSMEs) led and owned by young women.

As fund manager, GBF will manage the facility that will provide loans with a focus on youth or women owned MSMEs from the originating organizations, including the Kenya Private Sector Alliance, Kenya National Chamber of Commerce and the WomenWorks Ventures. The facility will have a clear and simple application process followed by a rapid approval. This program is expected to reach approximately 25,000 micro and small businesses from the agriculture, retail, healthcare and manufacturing sectors in Kenya.



With the purpose of strengthening the entrepreneurial fabric of East Africa, TDB signed a debt and mezzanine facility that will be managed by GBF to finance and provide financial and business planning assistance to three youth/women-owned or led Small and Medium-sized Enterprises (SMEs), operating in the agricultural supply chain in Kenya, Tanzania and Uganda.

GBF will manage the full investment process from pipeline development, due diligence, capital deployment, and supervision. Post-investment, GBF will provide technical assistance support towards strengthening portfolio companies’ financial management structures and reducing credit risk.

SMEs are a dominant force and important catalyst of growth in most developing countries. SMEs contribute about 80% of total employment and in countries like Kenya, up to 20% of GDP



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After every GBF exit, lessons or best practices are learned and carried forward. This leads to GBF refining its investment processes offering only the best to every transaction. GBF pays key attention to learning from every transaction.