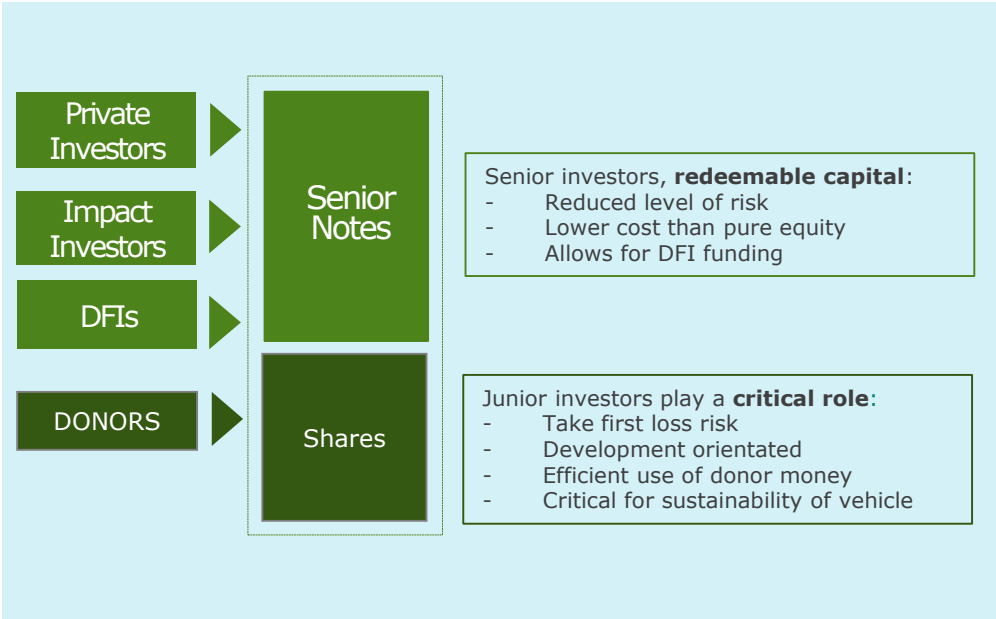


# Structure, Governance & Targeted Investors

## Envisioned Structuring overview: a layered Fund

### Financial instruments adapted to investors



- The Fund will be structured as a layered Fund with two classes of instruments as described below
- The layered structure allows to accommodate different kinds of investors
- The role of the Junior investors is pivotal for the success of the fund as it ensures:
  - The endorsement of the fund objective by the public sector
  - Derisking of the more senior investments, that will then have a risk/return profile adapted to DFIs and private investors

### Estimated schedule for development of the Fund

