



PURPOSE CAPITAL IMPACT FUND

The Purpose Capital Impact Fund offers investors an opportunity to make a meaningful impact on New Zealand communities and the natural environment, while generating consistent financial returns.


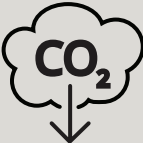


Diversified Portfolio

The Purpose Capital Impact Fund is seeking to raise \$20 - \$30 million to create a diversified investment portfolio of private debt and private equity. Targeting IRR of 6% per annum net of fees and expenses, through a minimum of 8 to 10 investments in the range of \$0.5 - \$3 million each.

Meaningful Impact

The Fund will invest in areas identified as critically important for the wellbeing of our communities and environment, and will focus on sectors where the Investment Manager has deep expertise. The Fund will seek innovative solutions that can be proven, scaled and replicated in all of New Zealand and in particular the Waikato and, Bay Of Plenty regions.



Investees	Challenge Areas	Using Fit For Purpose Financing
Asset Backed Impact Projects Property, Primary Industries, Regenerative/Organic Horticulture and Agriculture, Employment and Training Impact Businesses Growth stage, driving social and environmental innovation	 Social Housing  Climate Change  Environmental Degradation  Inequality	Equity Preferred, convertible and revenue based financing Debt Asset backed senior and subordinated loans

Lead Investor

The Fund will often take a lead in assessing and attracting capital to transformative impact businesses and projects. By undertaking due diligence and deal term negotiation on behalf of potential co-investors - private, public and philanthropic Purpose Capital will give confidence to investors seeking to invest in impact opportunities.

In some instances Purpose Capital will seek, de-risking capital from public or philanthropic sources to increase private sector investment in impact investment opportunities.

Track Record

The people behind the Fund are leaders in investment and social entrepreneurship. The Executive Director, Founder of Enterprise Angels, New Zealand's largest angel investor network, has over 10 years of experience assessing thousands of investment opportunities, overseeing investment of nearly \$50 million in a portfolio of 90 companies, and managing three Funds and an online investing platform.

The Impact Investment Director, a social entrepreneur and founder of multiple social change ventures, brings 25 years of domain expertise in climate change, environmental sustainability, education and training, green and affordable housing, and gender – across the U.S., Africa and South America. Other members of the Executive and Investment Committee also bring extensive investment, impact, and fund management experience.

Key Terms

Fund Structure	Limited Partnership
General Partner	Purpose Capital GP Limited
Investment Manager	Purpose Capital Limited, owned by Enterprise Angels, a 'not for profit' incorporated Society
Fund Size	\$20 - \$30 million
Fee Structure	2.5% per annum for the first \$20 million, 1.5% thereafter. Establishment Fee 1% paid with first capital call. No incentive / carry fee
Capital Calls	Initial capital call 13 cents. Anticipate the remaining 87 cents will be called over the first 4 years of the Fund. These further calls with 30 days' notice
Liquidity	You can offer units for sale at any time, but in particular via the annual trading window
Distributions	As realised and paid out in full
Fund Offer Closes	When \$30 million target is reached, or such other date as the General Partner may determine
First Close Date	\$20 million capital raised (achieved 31 December 2019)
Term of Fund	Expected life and formal review of the Fund at 10 years
Deal Focus	Asset backed investments in primary / housing sectors and businesses innovating impact
Co-Investment	It is anticipated that, in addition to the Fund, most investments will require a range of co-investment partners
Deal Transaction Size	\$0.5 - \$3 million of equity or debt
Targeted Number of Portfolio Investments	8 to 10
Return	6% net IRR (minimum, based upon gross returns from individual investments ranging from 7 to 12%)
Minimum Investor Commitment	All payable over est. 4 years: Major trusts \$5M Institutional/Corporate \$1M Individual \$100K

People

The Fund will be governed, and investment decisions made by people with deep sector, governance and debt financing/venture capital experience. Including:

Jon Mayson was Chief Executive of the Port of Tauranga, Chair of New Zealand Trade and Enterprise, Chair of Scales Corporation, Chair of Ziwipeak and currently is a Director of the Ports of Auckland.

Steve Tucker is Executive Director of the Gallagher Group, a global leader in the innovation and marketing of animal management, security, fuel systems and contract manufacturing solutions.

David McCallum is Director of Investment Banking at Deutsche Craigs Limited and a Director of the New Zealand Social Infrastructure Fund.

Anna Rolleston A leading voice in Maori health and highly accomplished academic, Dr. Anna Rolleston is the Founder and

Director of The Centre for Health and holds senior research fellowship roles at the University of Auckland and Waikato University.

Contact us



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Please note this is a summary only. Terms and conditions may change. Potential investors should read the Information Memorandum and any documents incorporated by reference in that document in full to fully understand the risk and features of the Fund.