

ASSET SERVICING

AXIS and Innpact launch Mauritius Impact Finance Gateway to Africa



Adnan Razzak,
Head of Fund & Investor Service
AXIS

Axis and Innpact have launched the first impact investing platform in Mauritius, the Mauritius Impact Finance Gateway to Africa (MIFGA), which enables fund promoters to set-up and manage impact finance vehicles in an efficient and cost-effective manner.

The platform was launched during the AFSIC conference held on 8-10 May in London.

MIFGA has been approved by the Mauritius Financial Services

Commission to operate as a closed-end fund - Professional Collective Investment Scheme and has appointed Innpact (Mauritius) as its investment manager under a CIS Manager license, according to Adnan Razzak, Head of Fund & Investor Service at Axis.

development sectors. The platform is also open for existing fund managers wishing to set up their next fund," Razzak said.

The platform leverages on the 10-year experience of Innpact in the establishment of 20+ structured vehicles for public, private and non-profit organizations, as well as in the delivery of portfolio and risk management services to major players in the impact finance industry.

Through Axis and its sister company BLC Robert, fund promoters benefit from state-of-the-art domiciliation, fund administration, accounting and legal services in Mauritius with a strong direct expertise of African jurisdictions.

BLC Robert is a member of ALN, a pan African alliance of top tier law firms.

MIFGA combines the advantages of a lean and flexible operating model with the robustness and track record of its members in supporting impact funds.

Drawing on the expertise of Innpact, Axis, BLC Robert, Standard Chartered Bank and the Mauritius Commercial Bank, MIFGA offers

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MIFGA has already on-boarded its first client namely Greentec Capital Partners.

"We on-boarded our first client shortly after receiving the licenses and approvals in Q4 2018 and AFSIC taking place in London provided the perfect setting for the launch," Razzak told *Africa Global Funds*.

MIFGA has been designed as a turnkey solution addressing the key challenges typically faced by new impact funds: complexity of blended finance structures, time to market and availability of resources, especially during the ramp-up phase.

"MIFGA is designed to host impact finance funds, especially for first time investment managers, under an umbrella structure. It is conceived as a structured environment offering a comprehensive range of impact finance services for the structuring, the administration and the management of investment vehicles supporting sustainable de-

a comprehensive fund management solution to impact investment managers willing to focus on their core area of expertise: deal management.

Razzak said: "The platform has been set up for fund promoters looking to foster the development of impact investments mainly targeting Africa."

"Given the challenges of investing directly in diverse underlying African countries, Mauritius has been the jurisdiction of choice for the setting up of global funds for the following reasons (i) skilled workforce (ii) fund regulated status with strong AML/CFT regulations (iii) robust and stable regulatory environment (iv) lower administration costs (v) a jurisdiction of proper substance with a strong governance framework (vi) no exchange controls and free repatriation of profits," he added.