

## THE EMERGING AFRICA INFRASTRUCTURE FUND

### Q1 2018

CONTRACTING PARTY & DESCRIPTION OF SERVICE	Currency invoiced	Amount paid per invoice	USD Equivalent
Aecom - Professional services in respect of the ESG report	GBP	13,606.25	18,932.53
Flight Centre - Directors' travel	GBP	9,396.00	13,074.14
Martin Roche - Media consulting fees	GBP	9,027.80	12,561.81
MDY Legal - Legal and Secretarial fees	GBP	191,037.73	265,821.04
Investec Asset Management Pty Ltd - KYC Analyst costs	ZAR	204,458.00	17,084.11
Cyril Grant - TAF Bumbuna (Project Manager)	USD	51,926.53	51,926.53
ITL - Company administration and KYC backfill	USD	28,144.00	28,144.00
Investec Asset Management Guernsey Ltd - Management fees and performance fees (2017)	USD	5,263,848.75	5,263,848.75
Clarion Events Limited - Sponsorship agreement	GBP	9,487.50	13,201.46
Mazars LLP - Mocuba financial modelling fee	USD	25,000.00	25,000.00
Eighteen East Capital - management consulting fees	USD	10,000.00	10,000.00

### Q2 2018

CONTRACTING PARTY & DESCRIPTION OF SERVICE	Currency invoiced	Amount paid per invoice	USD Equivalent
Investec Asset Management PTY Ltd (Management Fee)	ZAR	214,984.61	15,685.06
Cyril Grant - TAF Bumbuna (Project Manager)	USD	10,800.00	10,800.00
Norton Rose Fulbright LLP	USD	289,538.14	289,538.14
MDY Legal - Legal and Secretarial fees	GBP	186,771.25	246,584.74
Investec Asset Management Guernsey Ltd	USD	2,056,912.66	2,056,912.66
Eighteen East Capital Ltd	USD	20,000.00	20,000.00
Eighteen East Capital Ltd	GBP	2,448.96	3,233.24
Intercontinental Trust Ltd	USD	13,667.00	13,667.00
Intercontinental Trust Ltd	MUR	250,750.00	7,239.90
The Bank of New York Mellon, London Branch	USD	66,109.95	66,109.95
Clifford Chance LLP	USD	24,161.74	24,161.74
Clarel Benoit	USD	35,967.50	35,967.50

