

THE EMERGING AFRICA INFRASTRUCTURE FUND

Q1 2017

CONTRACTING PARTY & DESCRIPTION OF SERVICE	CURRENCY INVOICED	Amount paid per invoice	USD Equivalent
Investec Asset Management Guernsey Ltd - Professional services	GBP	418,347.34	514,567.23
Investec Asset Management (Pty) Ltd, South Africa - Professional Services	ZAR	173,217.31	13,012.54
Martin Roche Marketing and communications consultancy	GBP	5,497.40	6,523.23
KPMG, Mauritius - External audit services	USD	10,493.75	10,493.75
MDY Legal, UK - Professional legal and secretariat services	GBP	135,555.38	166,586.13
Investec Asset Management Guernsey Ltd - Fund Manager fees	USD	1,968,754.80	1,968,754.80
Paul, Weiss, Rifkind, Wharton & Garrison LLP, UK - Professional legal services related to bond issues	USD	15,261.48	15,261.48
BNY Mellon, UK - Loan security agent fee & loan facility agent fee	USD	41,000.00	41,000.00

Q2 2017

CONTRACTING PARTY & DESCRIPTION OF SERVICE	CURRENCY INVOICED	Amount paid per invoice	USD Equivalent
MDY Legal, UK - Professional legal and secretariat services	GBP	162,281.88	208,239.49
Investec Asset Management (Pty) Ltd, South Africa - Professional services	ZAR	135,100.54	10,145.57
Investec Asset Management Guernsey Ltd - Fund Manager Fees	USD	3,868,797.88	3,868,797.88
Martin Roche Marketing and communications consultancy	GBP	8,258.60	10,599.52
Intercontinental Trust Limited, Mauritius - Professional Services and Financial Services Commission fees	USD	23,075.00	23,075.00
Bowmans, South Africa - Professional legal services	ZAR	432,191.85	33,385.49
Hogan Lovells Paris LLP, France - Professional services in respect of TAF	USD	116,155.00	116,155.00
Cyril Grant, Sierra Leone - Consultancy services in respect of TAF	USD	63,839.27	63,839.27

Q3 2017

CONTRACTING PARTY & DESCRIPTION OF SERVICE	CURRENCY INVOICED	Amount paid per invoice	USD Equivalent
Diversity Travel - Travel agency (directors flights)	GBP	8,304.48	10,869.84
Investec Asset Management Pty Ltd - Professional services	ZAR	205,004.70	15,704.56
Martin Roche Marketing and communications consultancy	GBP	11,438.19	14,971.59
Flight Centre - Travel agency (directors flights)	GBP	17,981.63	23,536.38
A&O - Legal fees in respect of Windiga	USD	299,940.00	299,940.00
MDY Legal - Legal and secretarial fees	GBP	106,581.23	139,505.50
Bowmans - Professionals fees in respect of Arpe Achwa Hydro project	ZAR	333,739.49	25,796.29
Emin Pasha - Board meeting accommodation (Uganda)	USD	14,565.00	14,565.00
Investec Asset Management Guernsey Limited - Professional services	USD	2,008,943.00	2,008,943.00
Mazars LLP - Financial model (TAF: Mocuba)	USD	37,500.00	37,500.00
Cyril Grant - TAF: Bumbuna project manager	USD	41,023.78	41,023.78