

# NOVARE<sup>®</sup>

**SIZE (Fund I):** US \$81,000,000  
**SIZE (Fund II):** US \$351,000,000  
**ASSETS:** 10  
**STRATEGY:** OPPORTUNISTIC  
**CONTACT PERSON:** Derrick Roper

### PROFILE

Novare Africa Property Fund I and II are Mauritius domiciled Private Equity funds with a focus on high ticket real estate transactions in Sub-Saharan Africa. Novare's strategy is to provide viable shopping destinations for the growing affluent customers in Sub-Saharan Africa as well as excellent office spaces to meet the growth in commercial activity.	
Fund Manager	Novare Fund Manager
Year Established	2011 - Fund I & 2014 Fund II
Target Regions	Sub Saharan Africa
Target Sectors	Retail and Office
Fund Life Cycle	9.5 years (Fund I) & 8 years (Fund II)
Average Age of Assets	2 years

### INDUSTRY AVERAGE SIZE

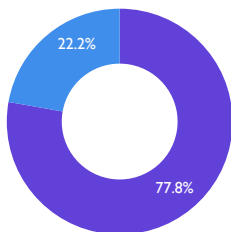
Retail	14,001m <sup>2</sup>
Office	6,793m <sup>2</sup>

### INDUSTRY TOTAL PORTFOLIO

Retail	112,011m <sup>2</sup>
Office	13,586m <sup>2</sup>

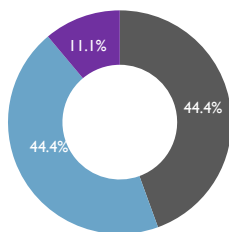
Figures include the GLA of the soon to be completed Phase 2 of Novare Twin Palms which is 4,500m<sup>2</sup>

### STATUS BY COUNT



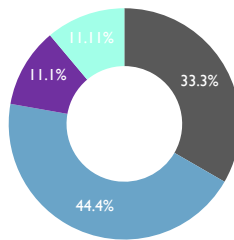
■ Completed  
 ■ Under Construction

### COUNTRY BY COUNT



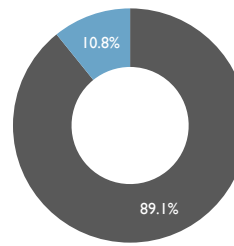
■ Zambia ■ Nigeria  
 ■ Mozambique

### CITY BY COUNT



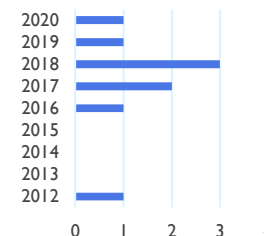
■ Abuja ■ Lusaka  
 ■ Matola ■ Lagos

### INDUSTRY BY OFFICE



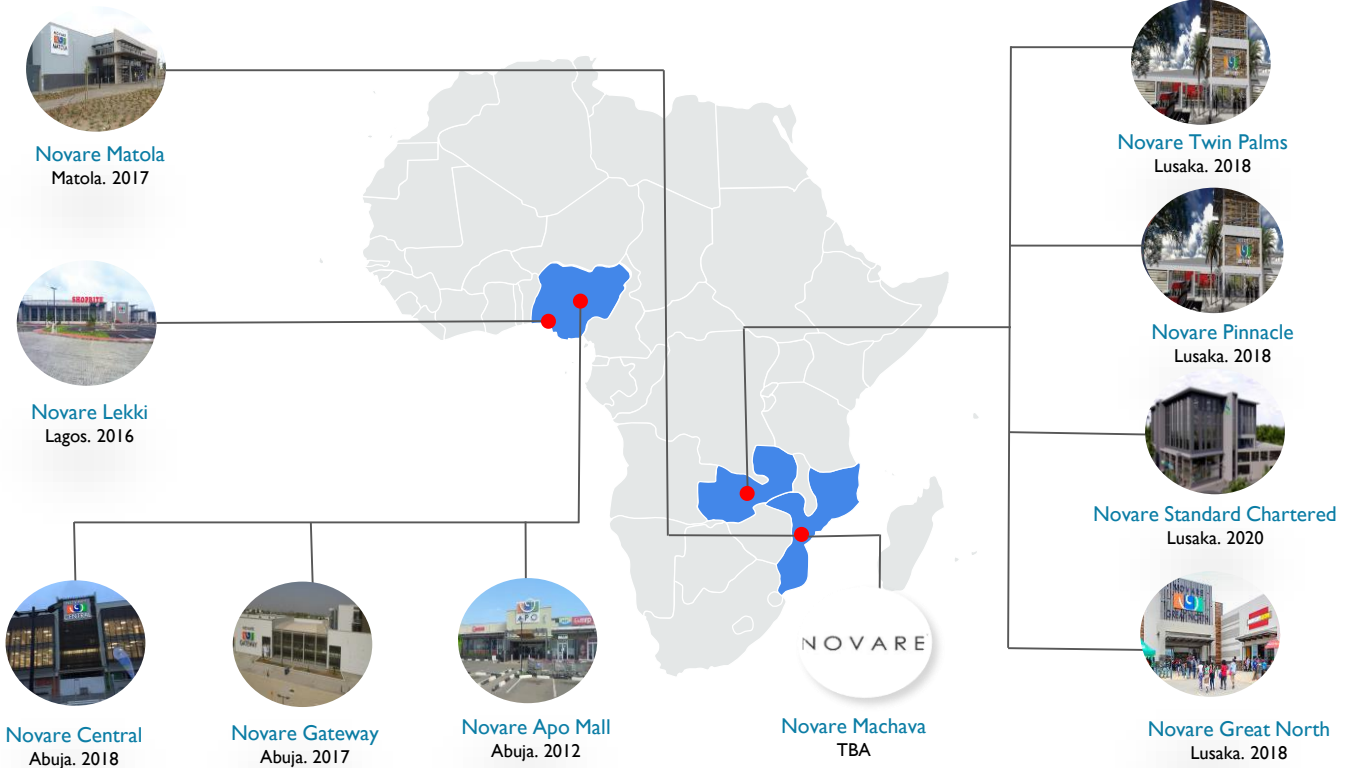
■ Retail ■ Office

### ASSET COMPLETIONS



# NOVARE AFRICA REAL ESTATE FUND I & II ei Factsheet and Asset Map

February 2019



# NOVARE AFRICA PROPERTY FUND I & II

## ei Factsheet and Asset Map

February 2019



Name	City	Sector	Open Date	Status
Novare Apo	Abuja	Retail	2012	Completed
Novare Lekki*	Lagos	Retail	2016	Completed
Novare Gateway*	Abuja	Retail	2017	Completed
Novare Matola Mall	Matola	Retail	2017	Completed
Novare Great North	Lusaka	Retail	2018	Completed
Novare Central Mall*	Abuja	Retail	2018	Completed
Novare Pinnacle	Lusaka	Retail	2018	Completed
Novare Twin Palms	Lusaka	Retail	2018	Phase I Completed with Phase 2 Under Construction
Novare Standard Chartered Office	Lusaka	Office	2020	Under Construction
Novare Machova	Matola	Retail	Future	TBA

Items Highlighted with Asterix (\*) are Fund I and Fund II assets. Novare Apo is the only asset wholly owned by Fund I.

Use the ei WebApp for insight on African Property funds.

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