INVESTMNET MEMORANDUM

ASIG SPORTS IMPACT FUND

SOUTH AFRICAN SPORTS IMPACT FUND

AN INVESTMENT BLUEPRINT FOR ECONOMIC GROWTH AND SOCIAL DEVELOPMENT

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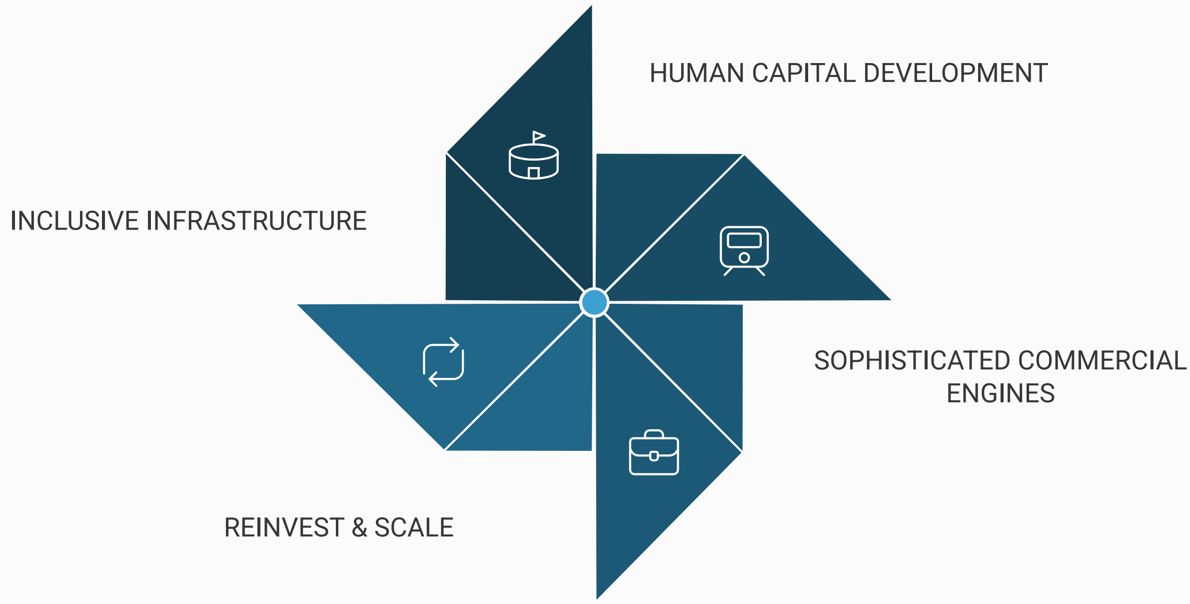
1. EXECUTIVE SUMMARY

1.1 THE OPPORTUNITY: ECONOMIC GAP IN SPORTS SECTOR

South Africa possesses a vibrant and deeply embedded sports culture, a powerful national asset that unifies its diverse population and commands immense social capital. This passion for sport is a fundamental part of the national identity, bringing communities together across all demographics.

THE SASIF INVESTMENT FLYWHEEL

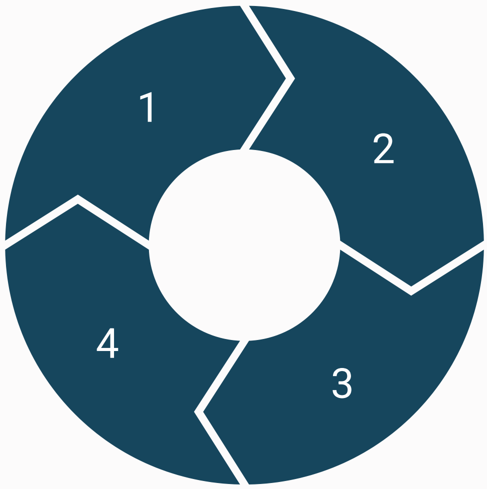


Yet, from an economic perspective, this asset remains chronically under-capitalised and under-commercialised. The sector's contribution to national Gross Domestic Product (GDP) is estimated to be less than 1%, lagging significantly behind international benchmarks of 1-2% for developed sports economies. This disparity represents a profound market failure and, consequently, a compelling, large-scale investment opportunity.

The core thesis of the South African Sports Impact Fund (SASIF) is to rectify this imbalance by building an investable flywheel where inclusive infrastructure, human capital development, and sophisticated commercial engines—spanning media, data, and rights management—work in concert to convert the country's latent passion for sport into predictable cash flows and measurable, high-impact outcomes aligned with the Sustainable Development Goals (SDGs).

1.2 THE SOLUTION: THE SOUTH AFRICAN SPORTS IMPACT FUND (SASIF)

The South African Sports Impact Fund (SASIF) is a proposed R1.0 billion, closed-end, blended-finance investment fund dedicated to unlocking the immense potential of the nation's sports industry as a primary driver of economic growth and social development. Domiciled in South Africa and managed by a locally regulated General Partner (GP), the Fund will execute a direct investment strategy, taking active positions in companies and projects rather than operating as a fund-of-funds. This hands-on approach will target a diversified portfolio across four key sectors of the sports economy:



SPORTS INFRASTRUCTURE

Community hubs and stadium modernization

SERVICES & ACADEMIES

High-performance centres and league operators

SPORTS TECHNOLOGY & DIGITAL

Data platforms and fan engagement

SPORT-FOR-DEVELOPMENT

Revenue-generating community programmes

1.3 VEHICLE & TERMS

The Fund is structured as a 10-year investment vehicle, incorporating a 5-year investment period during which capital will be deployed into a target portfolio of 15-20 positions. The General Partner, a South African entity registered with the Financial Sector Conduct Authority (FSCA), will operate under a standard "2 and 20" fee structure, comprising a 2% annual management fee on committed capital and a 20% carried interest on profits, ensuring a strong alignment of interests with investors.

FUND STRUCTURE

- 10-YEAR INVESTMENT VEHICLE
- 5-YEAR INVESTMENT PERIOD
- 15-20 TARGET POSITIONS
- SOUTH AFRICAN DOMICILE

FEE STRUCTURE

- 2% ANNUAL MANAGEMENT FEE
- 20% CARRIED INTEREST
- FSCA REGISTERED GP
- STRONG INVESTOR ALIGNMENT

1.4 BLENDED FINANCE ARCHITECTURE

At the core of the Fund's design is an innovative blended-finance architecture, a sophisticated capital stack engineered to systematically de-risk investments and "crowd in" commercial capital that has historically avoided the sector. This is achieved through meticulously layered tranches of capital, each with a distinct risk-return profile.

CATALYTIC FIRST-LOSS CAPITAL

Provided by philanthropic foundations and donors, absorbs initial risk

CONCESSIONARY DFI DEBT

Development Finance Institutions provide credit enhancement

COMMERCIAL CAPITAL

Senior tranche enables attractive risk-adjusted returns

TECHNICAL ASSISTANCE

Grant-funded sidecar finances project preparation and impact measurement

These junior tranches create a protective buffer, enabling a senior tranche of commercial capital to participate in the sector's growth at an attractive risk-adjusted return. The entire structure is supported by a grant-funded Technical Assistance (TA) sidecar, which finances essential project preparation and impact measurement, ensuring a pipeline of bankable deals without diluting investor returns.

1.5 TARGET RETURNS & IMPACT

The Fund is designed to deliver a compelling dual return. For investors in the senior commercial tranche, the target is a net internal rate of return (IRR) of approximately **8–12% in ZAR terms**. This financial return is generated from a carefully constructed portfolio that balances the steady, predictable yields of infrastructure assets with the significant equity upside potential of commercial ventures in media and technology.

Concurrently, the Fund is mandated to deliver profound and measurable social impact. Key targets include:

1,500

JOB OPPORTUNITIES

Direct and indirect employment creation

10K+

YOUTH ENGAGEMENT

Annual participation in structured sports programmes

45%

GENDER INCLUSION

Minimum participation for girls and women

The Fund also targets a systemic uplift in the governance and financial discipline of the broader sports ecosystem.

1.6 THE ASK

This memorandum supports a specific capital raise for a portfolio to be de-risked and deployed between 2026 and 2029. The proceeds will be allocated across three strategic sleeves designed to activate the core components of the investment flywheel:

SLEEVE A: INCLUSIVE INFRASTRUCTURE & PRECINCT RETROFITS

~60% of portfolio

Financing refurbish-first capital expenditure through senior concessional loans

SLEEVE B: HUMAN CAPITAL & FEDERATION CAPABILITY

~24% of allocation

Deployed as impact grants and technical assistance

SLEEVE C: COMMERCIAL RIGHTS, MEDIA & DATA

~16% of allocation

Working capital facilities backed by contracted receivables

Item	Term
Domicile / Form	SA en commandite partnership (closed-end)
Size / Life	R1.0bn target; 10 years (5-yr investment period)
Fees / Carry	2% management fee; 20% carry
Strategy	Direct investments; infra, services/academies, tech/digital, S4D
Instruments	Senior/mezz debt, converts, RBF, guarantees; equity where warranted
Target returns	Senior 8–12% ZAR IRR; blended portfolio with upside
Compliance	FSCA Registered FSP; local regulatory compliance & reporting

2. THE INVESTMENT THESIS:

CATALYSING A NATIONAL ASSET CLASS

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2.1 A NATION'S PASSION, AN ECONOMY'S UNTAPPED POTENTIAL

The investment thesis for the South African Sports Impact Fund is anchored in a fundamental economic paradox: **a nation with a world-class passion for sport possesses a third-world sports economy**. Sport is a powerful, unifying force in South Africa, a social glue that transcends cultural and economic divides. This passion manifests in high participation rates, fervent fan bases, and significant media attention.

However, this immense social value has not been translated into commensurate economic value. The sports industry's contribution to South Africa's GDP remains below 1%, a stark contrast to international benchmarks where well-developed sports economies contribute between 1-2% of GDP. This gap represents hundreds of billions of Rand in untapped economic activity and hundreds of thousands of potential jobs.

The SASIF thesis posits that with strategic, structured, and disciplined investment, this dormant asset can be activated, transforming the sector from a fragmented, grant-dependent ecosystem into a self-sustaining engine of inclusive economic growth.

2.2 MARKET FAILURE AND THE CAPITAL CHASM

The chronic under-performance of the sports economy is a direct result of a multi-faceted market failure that has created a deep and persistent capital chasm. This failure is not due to a lack of opportunity, but rather a lack of appropriate financial instruments and a structured investment framework to make those opportunities bankable.

2.2.1 PUBLIC FUNDING SHORTFALLS

While government provides some funding for sport, it is systemically insufficient and often misaligned. National sports federations report receiving **less than 2%** of their required operational funding from public sources, crippling their ability to manage development pathways and professionalize their codes.

At the municipal level, grants intended for the construction and maintenance of community sports facilities, such as the Municipal Infrastructure Grant (MIG), are frequently diverted to other services deemed more essential, such as water or sanitation. This has led to a vast and deteriorating stock of public sports infrastructure, particularly in townships and rural areas, locking millions of citizens out of meaningful participation.

2.2.2 PRIVATE CAPITAL ABSENCE

RISK AVERSION IN LENDING

Commercial banks and private equity funds perceive sports projects as excessively high-risk and niche, offering low or unpredictable returns. Lenders often lack the specialist expertise to evaluate the unique revenue streams of sports ventures, which do not fit conventional asset-backed lending models.

LACK OF STRUCTURED OPPORTUNITIES

This risk aversion is compounded by the absence of a structured pipeline of investable projects. Opportunities emerge ad-hoc, lacking the professional packaging and robust business plans required to attract institutional capital. The Fund acts as a specialist intermediary to bridge this gap, bringing promising projects to investment readiness.

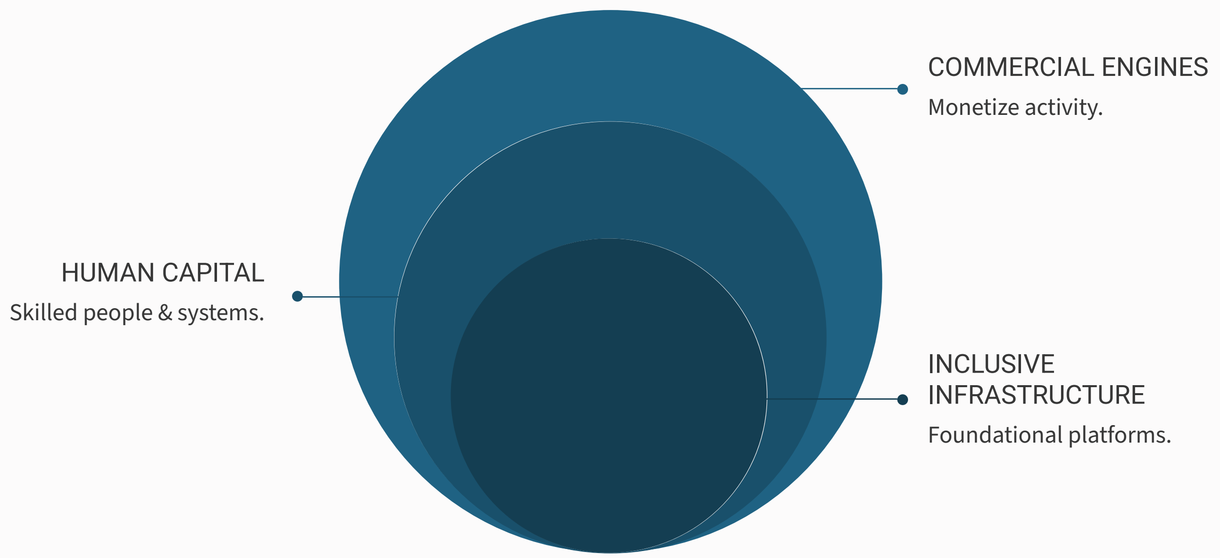
2.2.3 CONCENTRATION RISK

UNEQUAL DISTRIBUTION OF CAPITAL

The limited private capital in the sector, mainly corporate sponsorships, is heavily concentrated in a few elite, male-dominated sports like professional soccer, rugby, and cricket. This creates a cycle where emerging sports, women's leagues, and disability sports remain critically underfunded, hindering their growth and commercial appeal.

This market distortion starves the vast majority of the sports ecosystem of capital, limiting both its social reach and its overall economic potential. SASIF's mandate explicitly targets this imbalance, seeking to diversify investment across geographies, demographics, and sporting codes.

2.3 THE FLYWHEEL EFFECT: A VIRTUOUS CYCLE OF INVESTMENT AND IMPACT



THE THREE COMPONENTS OF THE FLYWHEEL

The Fund's strategy utilises an integrated, mutually reinforcing model—an investment flywheel—to re-engineer the sports ecosystem for sustainable growth. This approach moves beyond simple capital injection by focusing on three core, interlinked components.

INCLUSIVE INFRASTRUCTURE

Investment in high-quality, accessible infrastructure like refurbished community hubs and modernized stadia. These multi-use centres generate diversified income from rentals and events, ensuring long-term sustainability.

HUMAN CAPITAL

Direct investment in people and systems: coaching accreditation, administrator training, and bursaries for talented athletes. This professionalizes the sector, ensuring upgraded facilities are effectively managed.

COMMERCIAL ENGINES

Monetising increased activity by building robust commercial engines, formalising sponsorship, media, and data rights. This transforms ad-hoc income into predictable, bankable revenue streams.

This integrated approach creates a virtuous cycle: commercial revenue services debt and reinvests in human capital, leading to more activity and greater commercial value, spinning the flywheel for self-sustaining growth.

2.4 STRATEGIC ALIGNMENT WITH NATIONAL PRIORITIES

The SASIF is not an isolated intervention but a strategic vehicle designed to be a key partner in achieving South Africa's national development objectives. The Fund's investment thesis is in direct alignment with the country's foremost policy frameworks.

NATIONAL DEVELOPMENT PLAN (NDP) 2030

Directly supports critical goals like creating jobs, promoting social cohesion, and reducing inequality across the nation.

NATIONAL SPORT AND RECREATION PLAN (NSRP)

Serves as a tangible mechanism for this plan, which calls for new funding models and private sector partnerships to broaden access to sport.

This deep policy alignment enhances the Fund's legitimacy, mitigates political risk, and positions it as a critical tool for public-private collaboration in pursuit of shared national goals.

3. VEHICLE ARCHITECTURE:

A ROBUST, LOCALISED INVESTMENT PLATFORM

3. VEHICLE ARCHITECTURE: A ROBUST, LOCALISED INVESTMENT PLATFORM

The architecture of the South African Sports Impact Fund has been meticulously designed to function as a robust, compliant, and highly effective investment platform. Its legal form, regulatory posture, and commitment to national transformation objectives are not incidental compliance matters; they are strategic choices made to unlock specific pools of capital, enhance operational efficiency, and embed the Fund within the South African economic landscape, thereby maximizing its legitimacy and long-term viability.

3.1 LEGAL FORM AND DOMICILE: THE EN COMMANDITE PARTNERSHIP

The Fund will be established in South Africa as an en commandite partnership, a legal structure analogous to a Limited Partnership (LP) in other jurisdictions and well understood by the local investment community. This choice of a domestic domicile is a cornerstone of the Fund's strategy, offering several distinct advantages over a typical offshore structure.

TAX EFFICIENCY

Pass-through tax treatment means profits and losses flow directly to Limited Partners without fund-level taxation

INSTITUTIONAL ALIGNMENT

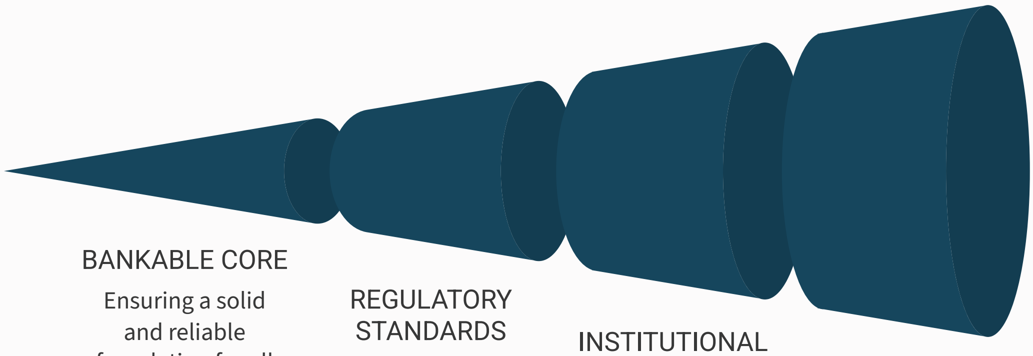
Domestic institutions like pension funds and DFIs have mandates favouring locally domiciled vehicles

REGULATORY SIMPLICITY

Local structure simplifies compliance with exchange control regulations and capital deployment

3.2 REGULATORY POSTURE: "BANKABILITY BY DESIGN"

The Fund is engineered for "bankability by design," with a regulatory posture that meets the highest standards of fiduciary care and institutional quality, providing assurance to sophisticated investors.



BANKABLE CORE
Ensuring a solid and reliable foundation for all operations.

REGULATORY STANDARDS
Adhering to all required legal and industry regulations.

INSTITUTIONAL QUALITY
Maintaining the highest standards expected by institutional partners.

INVESTOR ASSURANCE
Providing confidence and security for all investors involved.

FSCA & FAIS COMPLIANCE

The Fund Manager will secure authorisation from the Financial Sector Conduct Authority (FSCA) as a Category II (Discretionary) Financial Services Provider (FSP) under the Financial Advisory and Intermediary Services (FAIS) Act. This alignment with established market practice for South African private equity managers requires adherence to stringent "Fit & Proper" assessments for Key Individuals and Representatives, and the appointment of an independent Compliance Officer to oversee institutional-grade policies covering conflicts of interest, Treating Customers Fairly (TCF), and complaints handling.

CISCA EXEMPTION

Structured as a private, closed-end investment vehicle, the Fund will raise capital exclusively via private placement from a limited number of "qualified investors," such as institutional and professional entities. This strategic approach ensures the Fund avoids classification as a Collective Investment Scheme under the Collective Investment Schemes Control Act (CISCA), thereby aligning its regulatory framework with that of a standard private equity fund rather than a retail unit trust.

FIC/AML & POPIA ADHERENCE

To ensure full compliance with anti-money laundering (AML) and counter-terrorist financing (CTF) regulations, the Fund will register as an "Accountable Institution" under the Financial Intelligence Centre (FIC) Act. This mandates robust Know Your Customer (KYC) and customer due diligence, ongoing screening, and reporting of suspicious transactions. Concurrently, comprehensive data protection policies and consent mechanisms will be implemented to comply with the Protection of Personal Information Act (POPIA), safeguarding all stakeholder data. These standards will be further enhanced by ESG and anti-corruption codes consistent with DFI partner expectations.

3.3 B-BBEE AND NATIONAL TRANSFORMATION

The Fund is deeply committed to contributing to South Africa's national transformation agenda. This commitment is embedded in its structure and operations, moving beyond mere compliance to become a core part of its value proposition.

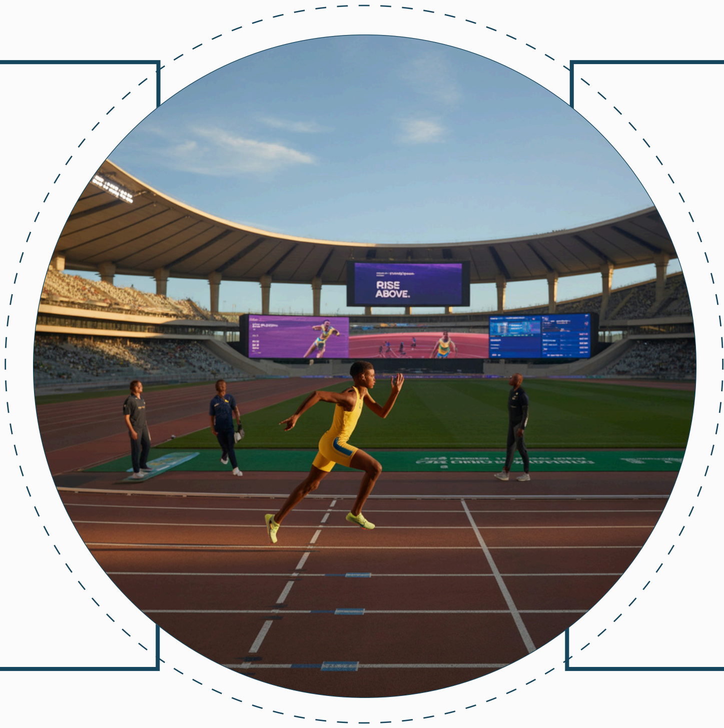
The General Partner entity itself will be empowered, with significant Black ownership and management control. The Fund will implement policies to ensure diverse staffing at all levels and will prioritize local procurement in its operations and across its portfolio companies.

The decision to domicile the Fund in South Africa and operate in local currency (ZAR) is a strategic enabler of this transformation agenda. It allows the Fund to directly align with domestic empowerment objectives, such as Broad-Based Black Economic Empowerment (B-BBEE), and creates a platform for empowering a new generation of Black fund managers and investment professionals.

This deep localisation mitigates political and regulatory risk by positioning the Fund not as an external financial instrument, but as a **"national champion"** and a dedicated partner in building a more inclusive and equitable economy.

LOCAL DOMICILE
Fund established in South Africa

BLACK OWNERSHIP
Significant ownership and control



DIVERSE STAFFING
Inclusive hiring at all levels

LOCAL IMPACT
Prioritize ZAR and local procurement

4. GOVERNANCE AND OPERATIONAL INTEGRITY:

A FRAMEWORK FOR FIDUCIARY EXCELLENCE

4 GOVERNANCE AND OPERATIONAL INTEGRITY: A FRAMEWORK FOR FIDUCIARY EXCELLENCE

A fund's success is determined not only by its strategy but by the quality and integrity of its governance and operational framework. The South African Sports Impact Fund has instituted a multi-tiered governance ecosystem designed to ensure fiduciary excellence, professional discipline, and robust oversight.

This structure is deliberately engineered to mitigate the non-financial risks—such as conflicts of interest and political interference—that have historically deterred investment in the sports sector, thereby providing a bedrock of confidence for all Limited Partners.

4.1 THE GOVERNANCE ECOSYSTEM

The Fund's governance is characterized by a clear separation of duties and a system of checks and balances among distinct bodies, each with a defined role and responsibility.

01

GENERAL PARTNER (GP)

Led by ASIG, responsible for day-to-day execution including deal sourcing, due diligence, execution, active portfolio management, and exits

02

BOARD OF DIRECTORS / TRUSTEES

Provides high-level oversight, approves annual budgets and audited financial statements, monitors compliance

03

INVESTMENT COMMITTEE (IC)

Final authority on capital allocation decisions with independent majority, approves new investments and exits

04

ADVISORY BOARD

Non-fiduciary strategic guidance from DFIs, DSAC, and sector experts

A critical feature of the Fund's governance is that the IC will be constituted with an independent majority. This means that a majority of its voting members will be external experts who are not part of the GP's management team. This structure is a powerful safeguard against potential conflicts of interest, ensuring that every investment decision is scrutinized objectively and approved based solely on its commercial and impact merits, in alignment with the Fund's stated strategy and risk appetite.

4.2 STRATEGIC PARTNERSHIPS: AMPLIFYING REACH AND PIPELINE

The Fund will not operate in a vacuum. It will leverage strategic partnerships to amplify its impact, enhance its pipeline of opportunities, and ensure its investments are integrated into the broader sports ecosystem.

4.2.1 SASCOC (SA SPORTS CONFEDERATION AND OLYMPIC COMMITTEE)

The relationship with SASCOC, the umbrella body for high-performance sport in South Africa, has been carefully considered to maximize strategic benefit while preserving the Fund's operational independence and fiduciary integrity. SASCOC will be engaged as a strategic advisor, not as a co-GP or manager.

This model allows the Fund to leverage SASCOC's extensive network, deep sector knowledge, and ability to align potential investments with national federation development plans. SASCOC's input will be invaluable for pipeline generation and technical assessment. However, by maintaining this advisory role, the Fund ensures that all final investment decisions remain with the professional management team and the independent Investment Committee, free from the potential conflicts or political pressures that can arise within sports governing bodies.

This structure sends a clear signal to investors: **SASIF is a finance-first vehicle (in terms of discipline) that leverages sports expertise, not a sports body attempting to manage institutional capital**.

4.2.2 SASSIC (SA SPORTS SERVICES AND INDUSTRY COUNCIL)

The Fund will work in close collaboration with the newly forming South African Sports Services and Industry Council (SASSIC). SASSIC is envisioned as the primary industry platform and marketplace for the sports economy. The Fund will leverage SASSIC as a key channel for sourcing and vetting investment opportunities, and will contribute to SASSIC's work in establishing sector-wide standards for governance, data, and commercial practices. This symbiotic relationship will create a more efficient and transparent market for sports investment in South Africa.

4.3 THE OPERATING TEAM AND TRANSPARENCY CADENCE

Operational excellence will be driven by a dedicated team with clearly defined roles, supported by a rigorous reporting framework that ensures best-in-class transparency for all stakeholders.

4.3.1 KEY POSTS

The GP's operating team will be built around several key posts. A Chief Operating Officer (COO) or Operations Partner will be responsible for all non-investment functions, including fund administration, cash management, regulatory compliance, and the coordination of LP reporting.

A Chief Impact Officer, working with a team of Impact Officers, will be responsible for the entire impact management lifecycle. This includes designing the Monitoring & Evaluation (M&E) framework for each investment, overseeing the collection of field data through the Fund's digital infrastructure, and producing the comprehensive impact reports for LPs and the public.

4.3.2 TRANSPARENCY CADENCE

The Fund is committed to a high degree of transparency with its investors and the broader public. This will be operationalized through a regular and predictable reporting cadence.

- Limited Partners will receive comprehensive reporting packs on a quarterly basis
- Reports will include detailed financial statements alongside full impact reports
- Independent annual audits of the Fund's financial accounts
- Key impact and operational data made available through open data dashboards

This sets a new standard for transparency in the sector, with key impact and operational data from funded leagues, hubs, and programmes made available through open data dashboards, potentially hosted via the Invictus/SASSIC scorecard platform.

5. INVESTMENT STRATEGY:

DISCIPLINED DEPLOYMENT ACROSS THE SPORTS VALUE CHAIN

5. INVESTMENT STRATEGY: DISCIPLINED DEPLOYMENT ACROSS THE SPORTS VALUE CHAIN

The South African Sports Impact Fund will execute a disciplined and diversified investment strategy designed to address the capital needs of the entire sports value chain. The strategy recognizes that different segments of the sports economy have unique risk-return profiles and therefore require bespoke capital solutions.

The Fund is equipped with a flexible toolkit of financial instruments and a rigorous, tiered due diligence process to ensure that capital is deployed effectively, responsibly, and in a manner that maximizes both financial returns and social impact.

5.1 FUND MANDATE: THE FOUR PILLARS OF THE SPORTS ECONOMY

The Fund's investment mandate is organized around four interconnected pillars that form the foundation of a modern, sustainable sports economy:

1. SPORTS INFRASTRUCTURE

Development and refurbishment of community sports hubs, multi-sport complexes, stadium modernization, and high-performance training centres

2. SERVICES & ACADEMIES

High-performance training academies, professional event and league operators, and networks providing accredited coaching and officiating services

3. SPORTS TECHNOLOGY & DIGITAL

Data analytics platforms, digital fan engagement solutions, Over-The-Top (OTT) media ventures, and performance enhancement technologies

4. SPORT-FOR-DEVELOPMENT (S4D)

Community-based programmes using sport for social change with sustainable revenue models

5.2 PORTFOLIO CONSTRUCTION FOR THE GSIF-LINKED ASK (2026-2029)

For the immediate funding request, the Fund has constructed a specific portfolio strategy organized into three sleeves, each designed to deploy a different type of capital to a specific part of the ecosystem.

SLEEVE A: INCLUSIVE INFRASTRUCTURE & PRECINCT RETROFITS

- Capital expenditure with "refurbish-first" approach. Senior concessional loans for revenue-generating and cost-saving technologies including solar power, water-saving systems, digital access control, and ticketing rails.

SLEEVE B: HUMAN CAPITAL & FEDERATION CAPABILITY

- Impact grants and technical assistance for inclusion bursaries, coaching accreditation, and governance, safeguarding, and M&E systems implementation.

SLEEVE C: COMMERCIAL RIGHTS, MEDIA & DATA

- Working capital as Results-Based Financing (RBF) or receivables-backed credit lines secured against contracted revenue streams.

5.3 FINANCIAL INSTRUMENTS AND TICKET SIZES

The Fund will deploy capital across a spectrum of deal sizes, with typical investment tickets ranging from **R10 million to R200 million**. This range allows the Fund to support smaller, innovative social enterprises as well as participate in large-scale infrastructure projects.

To effectively address the varied needs of its investees, the GP will utilize a flexible and comprehensive toolkit of financial instruments:

- SENIOR SECURED AND SUBORDINATED LOANS
- CONVERTIBLE NOTES
- RESULTS-BASED FINANCING (RBF)
- GUARANTEES AND OTHER CREDIT ENHANCEMENT PRODUCTS
- SELECTIVE EQUITY AND QUASI-EQUITY IN VENTURES WITH DEMONSTRABLE HIGH-GROWTH AND UPSIDE POTENTIAL

This ability to provide bespoke capital solutions is a key differentiator, allowing the Fund to structure the most appropriate financing for each specific opportunity, rather than forcing diverse projects into a rigid, one-size-fits-all model.

5.4 TIERED DUE DILIGENCE AND INVESTMENT PROCESS

To ensure both agility and rigour, the Fund will implement a tiered due diligence and approval process, calibrating the intensity of the assessment to the size, risk, and nature of each proposed investment.

CORE REVIEW

High-intensity checks for major investments.

ENHANCED DUE DILIGENCE

Moderate review for mid-size or higher-risk deals.

STANDARD SCREENING

Basic checks for routine, low-risk proposals.

TIER 1: INVESTMENTS

Smaller, impact-first deals with streamlined due diligence prioritizing impact potential and concept viability. Enabled by first-loss capital with capped portfolio exposure. Sub-committee approval possible.

TIER 2: INVESTMENTS R20M–R50M

Full commercial due diligence including detailed business plan analysis, financial modelling, management interviews, and site visits. Requires IC majority approval with standard commercial covenants.

TIER 3: INVESTMENTS R50M–R200M

Deep-dive, private equity-style due diligence with external experts. Requires unanimous IC approval with robust protections including completion guarantees, performance bonds, and lender step-in rights.

6. THE BLENDED FINANCE ENGINE:

DE-RISKING INVESTMENT TO MOBILISE PRIVATE CAPITAL

6. THE BLENDED FINANCE ENGINE: DE-RISKING INVESTMENT TO MOBILISE PRIVATE CAPITAL

The central innovation of the South African Sports Impact Fund lies in its blended finance architecture. This is not merely a method of pooling capital from different sources; it is a strategic financial engine designed to fundamentally re-price risk across the sports sector. Its primary function is to absorb the specific risks that have historically deterred mainstream commercial investors, thereby creating a new, bankable asset class and unlocking significant private capital for social and economic development.

6.1 ARCHITECTURE OF THE CAPITAL STACK

The Fund's capital structure is intentionally layered, with each tranche playing a specific role in a coordinated de-risking cascade. This structure allows investors with different appetites for risk and return—from pure philanthropy to commercial finance—to participate in a single, cohesive vehicle.

1. **SENIOR COMMERCIAL TRANCHE**
   Commercial investors seeking market-rate returns
2. **CONCESSIONARY DFI DEBT**
   Development Finance Institutions providing below-market rates
3. **CATALYTIC FIRST-LOSS TRANCHE**
   Philanthropic foundations absorbing initial risk
4. **GRANT-FUNDED TECHNICAL ASSISTANCE**
   Project preparation and M&E framework funding

6.2 THE MECHANICS OF DE-RISKING

The de-risking mechanism is a process of risk reallocation. The inherent risks of investing in an emerging sector like South African sport—such as revenue volatility, execution challenges, and nascent business models—are not eliminated, but they are strategically distributed among the different capital providers according to their specific missions and risk appetites.

The philanthropic capital is effectively "buying" social impact by accepting a higher risk of financial loss. The DFI capital is "buying" development outcomes by accepting a lower financial return. This targeted application of subsidy creates a tangible credit enhancement for the senior tranche.

It lowers both the probability of default (as the Fund has a more flexible capital base) and the loss-given-default (as any losses are first absorbed by the junior tranches) for the senior commercial investors. This enhancement is what transforms an otherwise un-investable proposition into an attractive one, justifying a target IRR of 8-12% for a portfolio that would be off-limits to conventional finance.

6.3 USE OF PROCEEDS FOR THE R500M PORTFOLIO ASK

The practical application of this blended finance architecture is clearly demonstrated in the allocation plan for the immediate funding request. Each of the three investment sleeves is designed to be funded by the most appropriate instrument and capital tranche, ensuring a precise match between the risk of the activity and the risk appetite of the capital financing it.

Sleeve	Use	Instrument	%
A: Infra & Retrofits	Refurbish-first capex; solar/water; access control & ticketing	Senior concessional loans	~60%
B: Human Capital & Federations	Inclusion bursaries, coach ed, safeguarding, M&E, governance	Grants / TA	~24%
C: Rights/Media/Data	Working capital secured on receivables (sponsorship, media/OTT, events)	RBF / AR lines	~16%

7. INVESTOR ECONOMICS AND TERMS:

ALIGNING INTERESTS FOR SHARED SUCCESS

7. INVESTOR ECONOMICS AND TERMS: ALIGNING INTERESTS FOR SHARED SUCCESS

The South African Sports Impact Fund is structured with a clear and transparent set of economic terms designed to align the interests of the General Partner with those of the Limited Partners. The terms are consistent with institutional best practices for private investment funds, while also incorporating specific features that provide robust security and discipline at the individual asset level.

7.1 FUND-LEVEL ECONOMICS

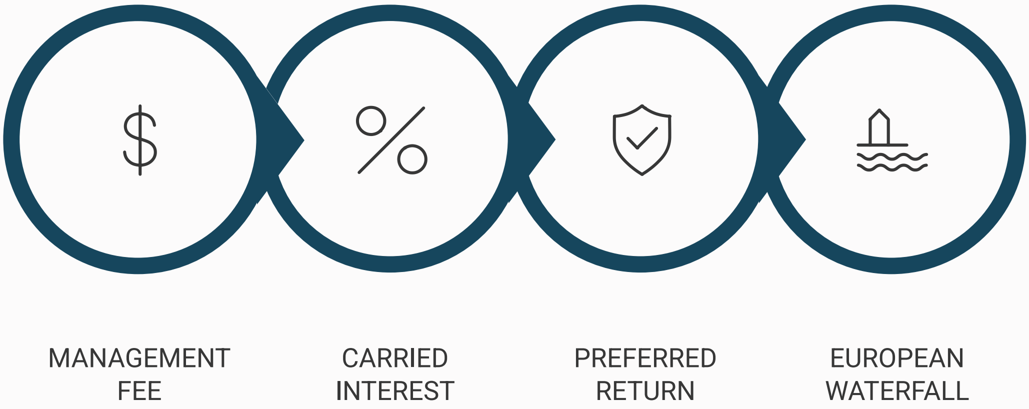
The relationship between the LPs and the GP is governed by a standard, market-tested economic structure that incentivizes performance while providing for the operational needs of the Fund.

FEES & CARRY

The GP will charge a **2% annual management fee**, calculated on committed capital during the 5-year investment period and on net invested capital thereafter. The GP's primary performance incentive is a **20% carried interest**, which is a share of the Fund's profits.

PREFERRED RETURN & WATERFALL

The distribution follows a "European waterfall" structure. 100% of distributable proceeds are returned to LPs until they receive back their entire contributed capital plus a pre-agreed preferred return. Only after this hurdle is cleared does the GP participate in profits.



7.2 PROJECT-LEVEL FINANCIAL DISCIPLINE (SPV WATERFALLS)

Beyond the fund-level economics, SASIF will implement a rigorous project-finance discipline at the level of its individual infrastructure and event-based investments. This is achieved through the use of ring-fenced Special Purpose Vehicles (SPVs) with robust security packages and contractually mandated cash flow waterfalls, mitigating risk at its source.

For each major project, an escrow account will be established with a pre-defined payment cascade that prioritizes operational stability and debt service. All project revenues will flow into this account and be distributed in a strict order of priority:

1

ESSENTIAL SAFETY & OPERATING COSTS

First priority to cover critical operational expenses

2

OPERATIONS & MAINTENANCE RESERVE

Ensuring long-term upkeep of the asset

3

DEBT SERVICE OBLIGATIONS

Project's debt obligations to lenders including the Fund

4

WORKING CAPITAL & CONTINGENCY

Reserves for operational flexibility

5

EQUITY DISTRIBUTION

Remaining cash to project equity holders

This disciplined waterfall is reinforced by a strong security package that includes the cession of key contracts, lender step-in rights in case of default, and the requirement to maintain dedicated maintenance reserves. The Fund will target a portfolio-wide Debt Service Coverage Ratio (DSCR) of at least 1.30x from the third year of operation, providing a significant cash buffer to protect against revenue volatility.

7.3 LP RIGHTS AND GP ALIGNMENT

The Limited Partnership Agreement (LPA) will incorporate several key provisions to ensure strong alignment between the GP and LPs and to provide LPs with appropriate governance rights.

CO-INVESTMENT RIGHTS

Pro-rata co-investment rights on all transactions larger than R50 million. LPs investing directly alongside the Fund pay no management fee and reduced carried interest on co-investment capital.

GP COMMITMENT

The GP and its principals will make a material financial commitment equivalent to 1–2% of aggregate LP commitments, demonstrating significant "skin in the game."

KEY PERSON & GOVERNANCE

Standard institutional terms including "key person" clause suspending new investments if specified individuals cease involvement, and LP rights to remove GP for cause or without cause.

Term	Details
Vehicle	SA en commandite partnership; 10-year term + 2 x 1-year extensions
Strategy	Direct investments across infra, services/academies, tech/digital, S4D
Ticket sizes	R10m–R200m; blended instruments (senior, mezz, convertibles, RBF, guarantees)
Fees/Carry	2% / 20%; European waterfall; GP commit 1–2%
Pref return	To be agreed with LPAC in line with DFI expectations
Co-investment	Pro-rata, no fees, reduced carry
ESG & Safeguarding	DFI-aligned exclusions; gender/para-sport participation targets; child protection policies
Reporting	Quarterly financial + impact; annual audits; LPAC convening rights

8. COMPREHENSIVE RISK MANAGEMENT:

BANKABILITY BY DESIGN

8. COMPREHENSIVE RISK MANAGEMENT: BANKABILITY BY DESIGN

The South African Sports Impact Fund acknowledges the unique risks inherent in investing in an emerging sector. In response, it has developed a comprehensive and proactive risk management framework that is embedded in every aspect of its design and operations. The Fund's approach is not merely to react to risks as they arise, but to anticipate and mitigate them through its structure, processes, and partnerships. This "bankability by design" philosophy is a cornerstone of its value proposition to investors.

8.1 CORE FRAMEWORK

The Fund's overarching risk management program is built on four pillars that are applied throughout the investment lifecycle:

1

TIERED DUE DILIGENCE

Level of scrutiny calibrated to investment size and complexity

2

STAGE-GATED FUNDING

Capital released in tranches upon completion of pre-agreed deliverables

3

PORTFOLIO DIVERSIFICATION

15-20 investments across geographies, codes, instruments, and revenue models

4

ACTIVE MONITORING

Hands-on portfolio management with ongoing technical and strategic support

8.2 KEY RISKS AND MITIGATION STRATEGIES

The Fund has identified the principal risks associated with its mandate and has engineered specific, structural mitigants for each. This systematic approach demonstrates a deep understanding of the operating environment and a high level of preparedness.

Risk	Mitigant
Pipeline / readiness	TA facility, SASSIC marketplace, Indaba; data-driven mapping
Construction / execution	Fixed-price EPC, performance bonds, milestone draws, step-in rights
Demand / revenue	Anchor users; diversified revenue; credit enhancement
Regulatory / political	On-shore structure; policy alignment; government advisory inclusion
ESG / reputation	Exclusions; safeguarding; audits; public dashboards

8.2.1 PIPELINE RISK

A primary challenge for any specialised fund is sourcing a sufficient flow of high-quality, investment-ready deals. SASIF mitigates this risk through a proactive, multi-channel pipeline development strategy. The grant-funded Technical Assistance (TA) facility will be used to provide project preparation support, transforming nascent ideas into bankable business plans. The partnership with SASSIC will create a formal marketplace for sports investments, while the annual Sports Investment Indaba will serve as a high-profile summit to surface new projects. This will be further supported by data-driven mapping using platforms like "Project Vlei" to identify infrastructure gaps and investment opportunities systematically.

8.2.2 CONSTRUCTION/EXECUTION RISK

For infrastructure projects, the risks of construction delays and cost overruns are significant. The Fund will mitigate these through stringent contractual protections. It will require investees to enter into fixed-price, date-certain Engineering, Procurement, and Construction (EPC) contracts with reputable contractors. These contracts will be backed by performance bonds and completion guarantees. Funding will be disbursed in milestone-based draws, verified by an independent quantity surveyor. The Fund will also secure lender step-in rights, allowing it to take control of a project to ensure its completion in a worst-case scenario.

8.2 RISK MITIGATION STRATEGIES CONTINUED

8.2.3 REVENUE/MARKET RISK

The revenue streams of sports projects can be volatile. The Fund will mitigate this by prioritizing projects with a strong, diversified revenue base. A key requirement for infrastructure investments will be the securing of anchor tenants—such as schools, municipalities, or sports federations—with long-term usage agreements that provide a baseline of predictable income. The Fund will insist on multi-stream revenue models that combine rentals, events, media rights, sponsorship, and other sources to reduce reliance on any single income stream. Where warranted, credit enhancement mechanisms may be used to provide further security.

8.2.4 REGULATORY/POLITICAL RISK

Changes in government policy or political instability can impact the operating environment. The Fund's primary mitigant is its deep localisation and strategic alignment. Its on-shore, fully compliant structure embeds it within the South African regulatory framework. The inclusion of senior government representatives (from DSAC) and key sports bodies (SASCOC) on the Advisory Board ensures continuous dialogue and policy alignment. By explicitly linking its mission to the achievement of national plans like the NDP and NSRP, the Fund positions itself as a partner to government, reducing the risk of adverse policy action.

8.2.5 FOREIGN EXCHANGE (FX) RISK

For a fund with international LPs, currency volatility can pose a significant risk to returns. SASIF's primary mitigation is its operational model: the Fund will raise and deploy the majority of its capital in South African Rand (ZAR). This creates a natural hedge, as both its investments and their underlying revenues will be ZAR-denominated, eliminating currency mismatch at the project level. For LPs committing capital in hard currencies (e.g., USD, EUR), the Fund will offer hedging solutions through side-letter agreements, as is standard market practice, allowing those LPs to manage their currency exposure independently.

8.2.6 REPUTATIONAL/ESG RISK

Given the high public profile of sport, any ethical or governance failure carries significant reputational risk. The Fund will uphold the highest standards of Environmental, Social, and Governance (ESG) performance. It will operate with a robust ESG policy that includes a clear exclusion list (e.g., no investments related to gambling or alcohol sponsorship for youth events). A cornerstone of its social policy will be the implementation of best-in-class safeguarding and child protection standards across all funded programmes. This commitment to ethical conduct will be reinforced by a policy of radical transparency, including annual independent audits and the publication of key performance data on public-facing dashboards.

9. THE IMPACT MANDATE:

A FRAMEWORK FOR MEASURABLE AND SUSTAINABLE CHANGE

9. THE IMPACT MANDATE: A FRAMEWORK FOR MEASURABLE AND SUSTAINABLE CHANGE

The South African Sports Impact Fund is fundamentally a dual-mandate vehicle, where the generation of positive social and environmental impact is co-equal with the pursuit of financial returns. The Fund's impact framework is not an afterthought or a reporting exercise; it is an integrated management system designed to guide investment decisions, drive performance, and ensure accountability. This framework is built on a clear theory of change, supported by innovative data infrastructure, and committed to transparent reporting.

9.1 CORE IMPACT AIMS & THEORY OF CHANGE

The Fund's theory of change posits that strategic investment in the sports ecosystem can catalyze a wide range of development outcomes. The core impact aims are organized around four key themes:

ECONOMIC GROWTH

To create sustainable jobs (in construction, operations, coaching, and content), foster the growth of Small, Medium, and Micro-sized Enterprises (SMMEs) within the sports value chain, and contribute to national GDP.

SOCIAL DEVELOPMENT

To improve public health outcomes through increased physical activity, enhance educational attainment by linking sport with academic support, and strengthen social cohesion by creating inclusive spaces for community interaction.

TRANSFORMATION AND INCLUSION

To deliberately channel capital towards underserved communities and demographics, with a specific focus on increasing participation and opportunities for women and girls, persons with disabilities, and those in rural provinces.

SUSTAINABILITY AND INNOVATION

To prove that sport can be a financially sustainable asset class, demonstrating new business models that can attract mainstream investment and reduce the sector's long-term reliance on grants and public subsidies.

9.2 THE MONITORING, EVALUATION, AND LEARNING (M&E) STACK

To measure its progress against these aims, the Fund will implement a sophisticated, technology-enabled M&E stack designed for active management, not just passive reporting.

9.2.1 DIGITAL RAILS

A key innovation is the planned implementation of "digital rails" across the portfolio. At funded infrastructure sites, the Fund will mandate the installation of integrated technology systems, including digital access control (e.g., turnstiles with membership card scanners), Management Information Systems (MIS) for programme registration and tracking, and content capture technology.

This digital infrastructure will provide a constant stream of real-time, granular, and verifiable data on key metrics like facility usage, participant numbers, and demographic breakdowns. This data will feed into a central "Sports Data Lake," a strategic asset that allows for dynamic portfolio management and provides unprecedented market intelligence on the South African sports economy.

This approach moves beyond traditional, survey-based impact measurement to a system of real-time data analytics, enabling the Fund to identify trends, solve problems, and scale successes more effectively.

9.2.2 COMMON KEY PERFORMANCE INDICATORS (KPIS)

This rich data stream will be used to track a set of common KPIs on a quarterly basis across the entire portfolio, allowing for standardized reporting and comparative analysis. These KPIs will include:

PARTICIPATION

Total number of unique participants, retention rates, and demographic breakdowns (% girls/women, % para-sport athletes)

JOBS:

Number of full-time equivalent (FTE) jobs created, broken down by construction, operations, events, and coaching

GOVERNANCE:

Compliance with safeguarding Service Level Agreements (SLAs), completion of independent financial audits, and the use of public data dashboards

ECONOMIC:

Yield on sponsorships, revenue from ticketing and OTT platforms, and total value of procurement from local SMMEs

9.3 COMPREHENSIVE REPORTING, ASSURANCE, AND FUNDER ENGAGEMENT

The Fund is committed to providing its Limited Partners (LPs) with transparent, accurate, and actionable insights into both financial performance and social impact. Our robust framework for reporting, assurance, and funder engagement is designed to meet the highest standards of accountability in impact investing.

9.3.1 ROBUST REPORTING CADENCE

Our reporting structure ensures continuous oversight and detailed analysis through a structured cadence:

Detailed reports provide timely updates on both operational metrics and financial health.

- **Quarterly Impact Reports:** LPs will receive comprehensive quarterly reports detailing key operational metrics, progress against specific impact targets, and preliminary financial performance indicators for the portfolio. These reports leverage the real-time data from our "Sports Data Lake."
- **Annual Impact and Financial Reports:** An in-depth annual report will provide a holistic analysis of the Fund's performance. This includes audited financial statements, a detailed assessment of impact against all defined KPIs, case studies of successful interventions, and forward-looking strategies.

9.3.2 INDEPENDENT ASSURANCE AND VERIFICATION

To uphold the integrity of our reporting, the Fund implements rigorous assurance processes:

Our commitment to accuracy is reinforced by independent verification at every level.

- **Annual Financial Audits:** The Fund's financial statements will undergo annual audits by a globally recognized, independent accounting firm, ensuring compliance with relevant financial reporting standards.
- **Third-Party Impact Verification:** Impact data and measurement methodologies will be subject to periodic independent verification by a specialized impact assurance provider. This ensures the reliability, validity, and comparability of our reported social and environmental outcomes.
- **Data Integrity Checks:** Beyond formal audits, continuous internal and external data integrity checks will be performed on the "digital rails" data feeding into the Sports Data Lake.

9.3.3 FUNDER DELIVERABLES AND ENGAGEMENT

Beyond standard reports, LPs will receive enhanced access and engagement opportunities:

TAILORED IMPACT DASHBOARDS

LPs will gain secure access to a dedicated investor portal featuring interactive dashboards that provide customised views of portfolio performance, impact metrics, and financial returns in near real-time.

DETAILED IMPACT REPORTS

In addition to the standard reports, LPs can request more granular impact reports tailored to specific areas of interest or investment theses.

REGULAR INVESTOR BRIEFINGS

Quarterly investor calls and annual in-person meetings will be held to discuss Fund performance, strategic developments, and market insights, fostering direct engagement with the Fund management team.

TRANSPARENT FINANCIAL STATEMENTS

LPs will receive comprehensive audited financial statements and capital account statements on a regular basis.

9.3.4 UNWAVERING COMMITMENT TO TRANSPARENCY

Our commitment to transparency extends beyond our LPs to all stakeholders, fostering broad engagement and accountability:

- **Public Dashboards:** In a commitment to radical transparency, key aggregated impact data will be made publicly accessible through online dashboards, potentially hosted via the Invictus/SASSIC scorecard platform. This will allow all stakeholders—from LPs and government to communities and participants—to track the Fund's performance in near real-time, setting a new standard for accountability in the impact investing space.
- **Annual Impact Review Publication:** Summaries of the Fund's overall impact performance, key learnings, and strategic adjustments will be published annually, contributing to broader public discourse on sports development and impact investment.
- **Anonymised Data Sharing:** Where appropriate and with strict privacy protocols, anonymized data may be shared with academic institutions or research bodies to contribute to the broader understanding of sports' role in social development.

9.3.5 ADHERENCE TO GLOBAL IMPACT STANDARDS

The Fund's impact measurement and reporting framework is built upon leading international standards and best practices, ensuring credibility and comparability:

→ IRIS+ METRICS

Utilizing the Global Impact Investing Network's (GIIN) IRIS+ metrics for standardized impact data collection.

→ SASB AND GRI

Where applicable, alignment with Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI) frameworks for environmental, social, and governance (ESG) disclosures.

→ UN SUSTAINABLE DEVELOPMENT GOALS (SDGS)

Explicit mapping of the Fund's activities and outcomes to relevant UN SDGs, demonstrating contributions to global development priorities.

10. EXECUTION ROADMAP:

FROM FIRST CLOSE TO FIRST IMPACT

10. EXECUTION ROADMAP: FROM FIRST CLOSE TO FIRST IMPACT

A compelling strategy requires a credible and time-bound plan for execution. The South African Sports Impact Fund has developed a clear roadmap that outlines the key milestones and activities from the initial capital raise through to the final exits. This plan is designed to build momentum quickly, demonstrate tangible progress to stakeholders, and methodically construct a high-performing portfolio over the Fund's 10-year life.

10.1 THE 180-DAY EXECUTION PLAN (POST-FIRST CLOSE)

The first six months following the initial close of capital are critical for establishing credibility and operational momentum. The GP has defined a set of immediate, high-impact actions to be executed within this period:

1. **CLOSE ANCHOR TRANCHES**

   Finalize and draw down capital from anchor investors, including the Global Sport Impact Fund (GSIF) and key DFIs, and map the landscape of co-lenders and grantors for the initial pipeline.

2. **STAND UP PMO + GOVERNANCE SCHOOL**

   Establish the central Project Management Office (PMO) to oversee deployment and launch the Governance School, onboarding the first cohort of 150 sports administrators for professional training.

3. **LOCK DIGITAL RAILS**

   Finalize contracts and begin the deployment of the core digital infrastructure (ticketing, access control, MIS) at the first set of shovel-ready investment sites.

4. **KICK OFF CAPEX**

   Commence capital expenditure at 2–3 "hero" precinct projects and one smaller micro-hub, providing immediate, tangible evidence of investment activity.

5. **LAUNCH CONTENT ENGINES**

   Initiate two pilot commercial content projects—such as the "NextXI" talent identification series and a professional Boxing Series with mandated women's bouts—to demonstrate the commercialization thesis in action.

6. **PUBLISH FIRST SASSIC SCORECARD**

   Work with SASSIC to publish the inaugural sector scorecard, setting a powerful tone of transparency and data-driven management from the outset.

10.2 FUND LIFECYCLE TIMELINE (2026–2035)

1

FIRST CLOSE (Q2 2026)

Target: R300 million secured from anchor investors (GSIF, DFI partners). This phase initiates the 180-day execution plan, including:

- Formal establishment of the PMO and launch of the Governance School's first cohort.
- Deployment of core digital infrastructure at 3 pilot sites.
- Commencement of 2-3 "hero" Capex precinct projects and one micro-hub.
- Pilot launch of two commercial content engines (e.g., "NextXI" and women's boxing series).
- Publication of the inaugural SASSIC Scorecard.

2

FINAL CLOSE (Q4 2028)

Target: R1.0 billion total fund size achieved through subsequent closes. This includes broadening the investor base with institutional and private capital.

- Full staffing of the investment and impact teams.
- Establishment of additional strategic partnerships for co-lending and grants.
- Scaling up of initial successful initiatives based on early learnings and performance metrics.

3

PORTFOLIO CONSTRUCTION & GROWTH (2026–2030)

Active 5-year investment period, targeting 15-20 strategic investments across identified impact verticals (infrastructure, digital, talent, commercialization).

- Average of 3-4 new investments per year, with a focus on geographic and thematic diversification.
- Continuous monitoring and reporting of financial performance and impact metrics (e.g., job creation, participation rates, revenue generation).
- Expansion of the Governance School to new cohorts and regions.
- Rollout of digital rails and Capex projects to an additional 10-15 sites.
- Development and launch of new commercial content ventures.

4

HARVEST, EXIT & SUSTAINED IMPACT (2030–2035)

Focused on maximizing financial returns for investors while ensuring the long-term sustainability of the fund's impact objectives.

- Systematic exits from portfolio companies via trade sales, M&A, and potential IPOs, targeting 2.5x MOIC.
- Implementation of robust post-exit impact monitoring frameworks.
- Recycling of capital for potential follow-on investments or new fund initiatives, maintaining a legacy of sports development in South Africa.
- Final fund liquidation and comprehensive impact report publication.

11. CONCLUSION

BUILDING A LASTING LEGACY ABOUT ASIG

11. CONCLUSION:
BUILDING A LASTING LEGACY

The South African Sports Impact Fund represents more than a standalone investment opportunity; it is a catalyst for systemic change. The ultimate objective extends far beyond the 10-year life of the Fund. By executing this roadmap, SASIF will not only deliver attractive, risk-adjusted returns to its investors and measurable social impact to the communities it serves, but it will also achieve a more profound, lasting legacy.

The Fund is designed to prove a powerful thesis: that with the right structure, discipline, and blend of capital, sport can be transformed from a social good dependent on subsidy into a commercially vibrant and investable asset class. The legacy of SASIF will be measured not just in the 18-25 facilities it builds or the 1,500 jobs it creates, but in the creation of a sustainable model for sports development that can be replicated and scaled.

It aims to leave behind a transformed sports ecosystem in South Africa—one that is more professional, more inclusive, more transparent, and, crucially, more capable of attracting the ongoing mainstream investment it needs to thrive. By building this blueprint, the Fund will lay the foundation for a new era of inclusive growth, powered by a nation's passion.

LEGACY
Lasting systemic change and replication.

COMMERCIALISATION
Sport as investable, market-driven asset.

IMPACT DELIVERY
Facilities, jobs, measurable outcomes.

FUND STRUCTURE
Blended capital, discipline, governance.

JOIN THE LEGACY: AN INVITATION TO INVEST

The South African Sports Impact Fund (SASIF) presents a compelling opportunity for a diverse range of investors who recognize the potent combination of commercial viability and profound social impact within South Africa's burgeoning sports economy. We invite partners to participate in this transformative initiative, leveraging their capital to unlock economic growth, empower communities, and build a lasting legacy.

SASIF is structured to appeal to those seeking not only attractive risk-adjusted financial returns but also measurable contributions to national development. Our blended finance model de-risks investments, making it an ideal vehicle for capital that demands both prudence and purpose. We are actively seeking commitments from the following investor categories:

INSTITUTIONAL INVESTORS

Seeking stable, long-term returns in an emerging market asset class, backed by robust governance and transparent reporting.

HIGH-NET-WORTH INDIVIDUALS

Opportunities for philanthropic capital and strategic investments aligned with personal values and a passion for sports development.

SOVEREIGN WEALTH FUNDS

Strategic alignment with national development goals, economic diversification, and sustainable growth within a key sector.

IMPACT FUNDERS

Direct investment into job creation, youth empowerment, gender equality, and community upliftment through sport, with verified impact metrics.

SPORTS INDUSTRY FUNDS

Access to innovative commercial ventures within the South African sports ecosystem, from infrastructure to talent development and media rights.

CORPORATES & FOUNDATIONS

Strategic partnerships for Corporate Social Responsibility (CSR) initiatives, brand alignment, and fostering socio-economic development.

Your investment in SASIF is an investment in the future of South Africa—a future where sports not only entertains and unites but also drives prosperity and creates opportunity. Join us in shaping this legacy.

ABOUT AFRICA SPORTS INVESTMENT GROUP (ASIG)

Africa Sports Investment Group (ASIG) is the conceptual architect, sponsor, and General Partner (GP) of the South African Sports Impact Fund. As a South African investment holding company with a dedicated focus on the sports sector, ASIG's core mission is to apply rigorous investment discipline to an industry rich in social capital but historically lacking in financial infrastructure.

CONCEPTUAL ARCHITECT	SPONSOR & GP	CORE MISSION
Designing the fund's structure	Driving the fund's success	Applying rigorous investment discipline to the sports sector

CAPITAL RAISE

Leading the fund's capital acquisition

OPERATIONAL OVERSIGHT

Managing the entire fund lifecycle through a regulated manager

INVESTMENT EXECUTION

From deal sourcing & due diligence to portfolio management & exits

INFRASTRUCTURE FINANCE

Deep expertise in complex financial structures

PRIVATE EQUITY & VC

Seasoned professionals with investment growth strategies

SPORTS INDUSTRY DYNAMICS

Authentic understanding of the sector's unique context

TRANSFORMATION & INCLUSION

Diverse management team reflecting South Africa's values

By establishing and managing the SASIF, ASIG aims to prove that sport can be a powerful, self-sustaining engine for economic growth and social development, creating a new, bankable asset class for the nation.

THANK YOU FOR YOUR CONSIDERATION

We sincerely appreciate your interest in the South African Sports Impact Fund. We believe this investment represents a unique opportunity to drive both significant financial returns and profound social impact within South Africa's vibrant sports sector. We look forward to discussing this opportunity further with you.

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INVICTUS EMPOWERING SPORT

DELTA SPORTS FUND

VLEI SPORT AI DATA LAKE PROJECT

AFRICA SPORTS INDABA

SASSIC SA SPORTS SERVICES AND INDUSTRY COUNCIL

ASIG