



# **FEEDER FUND MODEL AGREEMENT**

**Between**

**NCDF Investment Management Plc**

**And**

**EmergX Asset Managers Limited**



**This Feeder Fund Model Agreement ("Agreement")** is entered into this \_\_14th\_\_ day of \_\_\_\_July\_\_\_\_, 2025, by and between:

**1. NCDF Investment Management Plc**, a company duly incorporated under the laws of the Federal Republic of Nigeria, and regulated by the Securities and Exchange Commission (SEC Nigeria), with its principal office at [Insert Address], hereinafter referred to as "NCDF Invest",

**AND**

**2. EmergX Asset Managers Limited**, a financial services firm incorporated under the laws of the United Kingdom and regulated by the Financial Conduct Authority (FCA), with its registered office at [Insert Address], hereinafter referred to as "EmergX".

Collectively referred to as the "Parties" and individually as a "Party".

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## **1. PURPOSE**

The purpose of this Agreement is to establish a collaborative framework under which EmergX will structure, promote, and manage a Feeder Fund with a target raise of **GBP £50 Million** to mobilize investor capital from the UK and other international markets into NCDF Invest's managed funds and capital platforms in Nigeria.

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## **2. ROLE OF NCDF INVEST**

NCDF Invest shall:

- Provide necessary fund documentation, regulatory approvals, and operational support to EmergX.
- Allocate a dedicated investment tranche within its funds to accept capital inflows from the GBP £50 Million Feeder Fund.
- Offer periodic performance reports, ESG impact metrics, and audited financial statements.
- Support co-branding, regulatory cooperation, and investor confidence initiatives.

### 3. ROLE OF EMERGX

EmergX shall:

- Structure, launch, and manage a regulated Feeder Fund domiciled in the UK or suitable jurisdiction.
  - Ensure full FCA compliance, AML/KYC adherence, and investor suitability protocols.
  - Conduct investor marketing, onboarding, and fund administration.
  - Facilitate seamless capital transfer into NCDF-managed vehicles.
  - Provide NCDF with periodic reports, investor profiles (in compliance with GDPR), and transaction documentation.
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### 4. STRUCTURE AND ECONOMICS

- **Fund Value:** GBP £50 Million.
  - **Fee Structure:** EmergX will receive an agreed management and performance fee, details of which shall be outlined in the annexed fee schedule.
  - **Capital Allocation:** Feeder Fund capital will be diversified across NCDF funds including Diaspora Impact Fund, Green Infrastructure Bond, Opportunity Growth Fund, and Affordable Housing Platform.
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### 5. LEGAL AND REGULATORY COMPLIANCE

- Each Party shall comply with the laws and regulations of their respective jurisdictions.
- EmergX shall ensure FCA registration and legal opinions regarding tax treatment and investor protections.
- NCDF Invest shall ensure all receiving funds are duly registered with SEC Nigeria.



## 6. GOVERNANCE & OVERSIGHT

- A Joint Oversight Committee shall be constituted to monitor fund performance, strategic alignment, and governance integrity.
- Quarterly joint meetings shall be held to review milestones and investor engagement.

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## 7. TERM & TERMINATION

- This Agreement shall remain in effect for **five (5) years** and may be extended by mutual agreement.
- Termination by either party requires **ninety (90) days' notice**, subject to fulfilment of ongoing obligations.

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## 8. CONFIDENTIALITY

- Both Parties agree to keep all proprietary, financial, and investor-related information confidential and use such information only for purposes related to this Agreement.

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## 9. DISPUTE RESOLUTION

- Disputes shall be resolved through mediation, failing which arbitration shall be conducted under the rules of the London Court of International Arbitration (LCIA).

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## 10. ENTIRE AGREEMENT

This document constitutes the entire Agreement between the Parties and supersedes all previous communications or understandings.



**Signed for and on behalf of NCDF Investment Management Plc**

Name: Bar. Ekaette Eteowo Samuel, LL. B

Title: Chief Legal Officer

Date: 17-07-2025

Signature:

*Ekaette Eteowo  
Samuel*  
Chief Legal Officer

**Signed for and on behalf of EmergX Asset Managers Limited**

Name: Ms. Otega Owumi (MBA)

Title: Chief Executive Officer

Date: 17-07-2025

Signature:

