1. Arise at a glance

An impact driven investor in Africa's financial sector: We work with our investees to expand lending to households, SMEs and agribusinesses, supporting long term development across sub-Saharan Africa.

Investment mandate: We hold significant minority stakes in impact focused banks and non-bank financial institutions.

Geographic footprint: We are directly invested in 9 countries with exposure to 33 sub-Saharan African countries. We have a top three banking presence in 20 countries.

Our shareholders: Norfund, NorFinance, FMO and Rabobank.

Our investments

Five holdings account for the majority of the value of our portfolio.

Investee	Shareholding	Position
NMB Tanzania	34.90%	Tanzania's leading commercial bank by customers (9 million)
Equity Group Holdings East and Central Africa	12.76%	Regional leader with top two banks in the DRC and Kenya, serving 18 million customers across multiple markets
Ecobank Transnational Incorporated Togo / Pan African	14.10%	A leading pan African banking platform, with a footprint across 32 countries, serving 33 million customers
Zanaco Zambia	45.59%	Zambia's largest bank by customers (2 million)
dfcu Bank Uganda	58.70%	Ugandan commercial bank with development finance roots, serving 1.8 million customers

Other holdings:

CalBank (Ghana), Moza Banco (Mozambique), NMBZ Holdings (Zimbabwe), Socremo (Mozambique), iiDENTIFii and Omnisient (South Africa).

2025

USD 1.21bn

Assets under management

4%

Dividend yield (USD)

Investee institutions

USD 6.4bn

Retail loans

USD 1.9bn

F&A loans

USD 4.2bn

SME loans

USD 59mn/3.8mn

Retail customers/SME customers