

PRESENTATION  
-  
INVICTUS CAPITAL & FINANCE





Who are we?



Presentation of the  
regional financial  
market.



Our products and  
services.



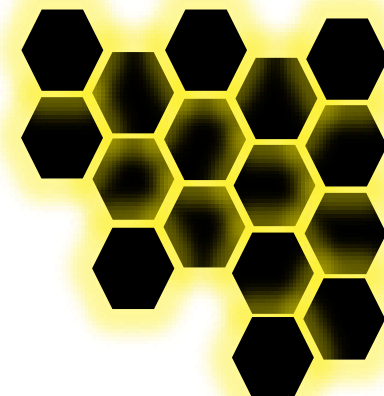
The customer guide.



Our team.

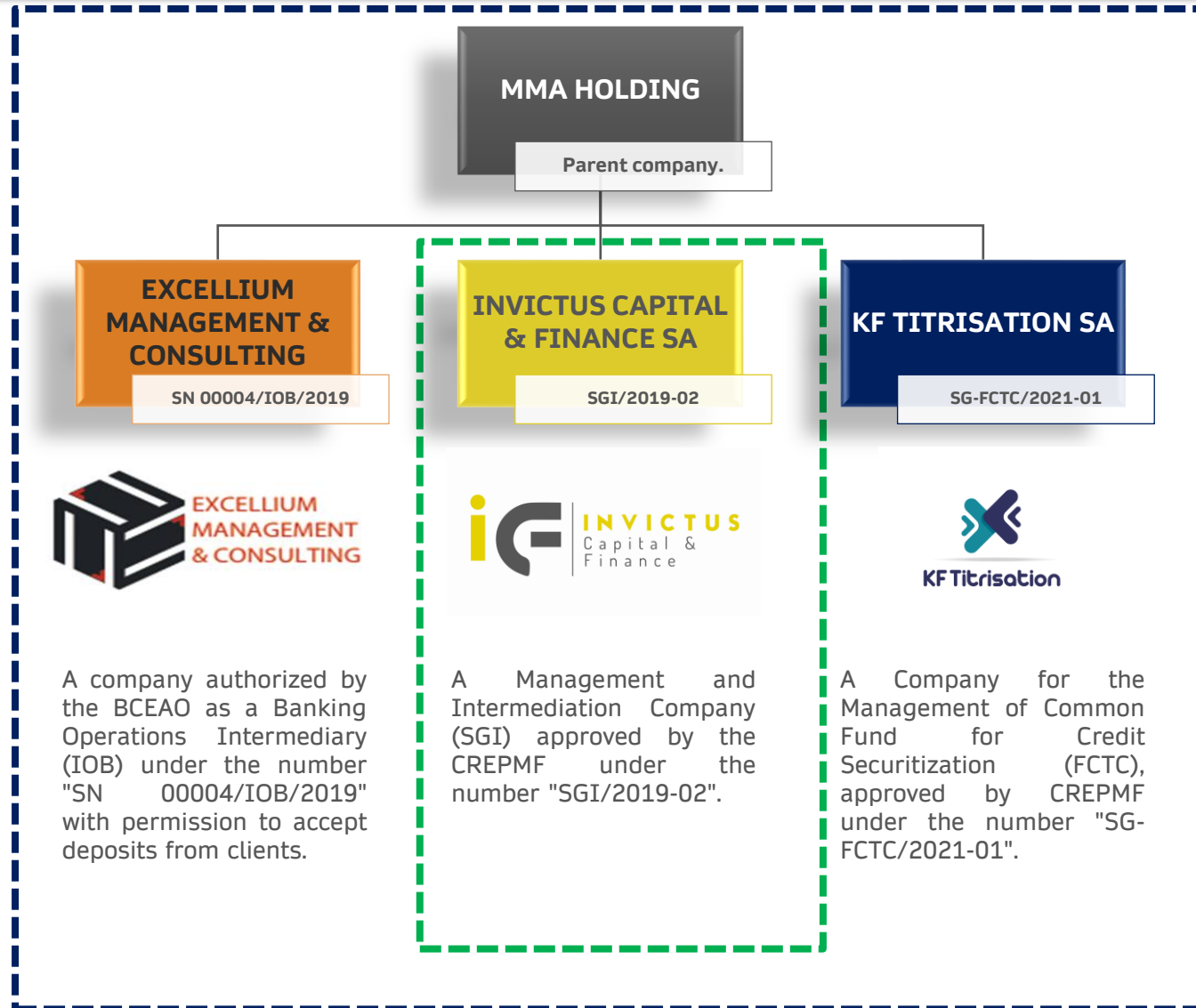


Our references.



Our organization, headed by the parent company, MMA Holding, consists of three (3) companies active in the fields of Finance, each holding approval to operate within its specific business segment. Together, our subsidiaries offer highly value-added, integrated, and comprehensive services.

Hence, the combination of our services represents a strong proposition in matters related to the (re)financing of States, local communities, and the private sector, all within a competitive pricing framework.



## About Invictus Capital & Finance

ICF is a Management and Intermediation Company (SGI) with a capital of One Billion Seventy Million (1,070,000,000) FCFA, approved by the Financial Markets Authority of the West African Monetary Union (AMF-UMOA) under the number "SGI/2019-02," headquartered in Dakar, Senegal.

INVICTUS CAPITAL & FINANCE (ICF) aims to support companies, governments, local authorities, financial institutions, and individuals through tailored financial services. It offers management and intermediation services in financial operations across various sectors and is involved in both market and off-market transactions.

### Our activities

Capital market	Structured financing	Corporate finance
<ul style="list-style-type: none"> <li>Securities trading</li> <li>Securities custody</li> <li>Stock investment advisory</li> <li>Managed portfolio services</li> <li>Capital raising through Public Offerings (APE) or private placement</li> <li>Initial Public Offering (IPO)</li> </ul>	<ul style="list-style-type: none"> <li>Project Finance</li> <li>Import/Export Financing</li> <li>Securitization of receivables</li> <li>Leveraged Buyout (LBO)</li> <li>Securitization Buyout (SBO)</li> </ul>	<ul style="list-style-type: none"> <li>Corporate finance advisory</li> <li>Mergers &amp; Acquisitions</li> <li>Privatization</li> <li>Debt restructuring</li> <li>Business valuation</li> <li>Investment selection</li> </ul>

## TOP MANAGEMENT

### EL HADJI MBACKE FALL - CHAIRMAN OF THE BOARD OF DIRECTORS

As a board member in several companies, particularly in finance and insurance, Mr. FALL has accumulated over 25 years of experience in the field of finance.



### ISAAC MBAYE - CHIEF EXECUTIVE OFFICER (CEO)

Mr. MBAYE has accumulated approximately 14 years in the banking sector and has successfully led significant financing projects. He previously held the position of Director of Large Enterprises and Institutional Clients at CBAO, a subsidiary of Attijariwafa Bank Group.



## Why ICF ?

### INVICTUS CAPITAL & FINANCE, a major player in the economy of the UEMOA region.

Intervention capabilities on regional financial markets (BRVM), off-market, and at the international level.

### Qualified and experienced professionals.

Recognized experience in the UEMOA region and internationally;

- Years of experience accumulated by our teams.

### Regional geographical coverage.

Our intervention capacity extends to all countries within the Union (Benin, Burkina Faso, Côte d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal, and Togo).

### A team dedicated to Analysis & Research.

We offer analysis and research services covering macro and microeconomic elements to facilitate investors' decision-making.



Who are we?



# Presentation of the regional financial market



Our products and  
services



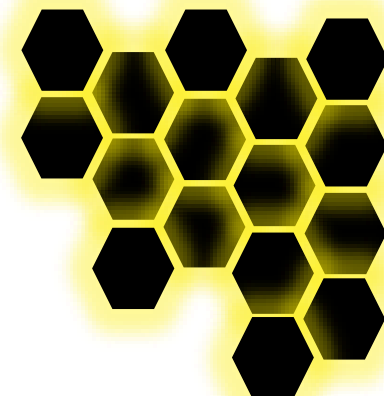
The customer guide



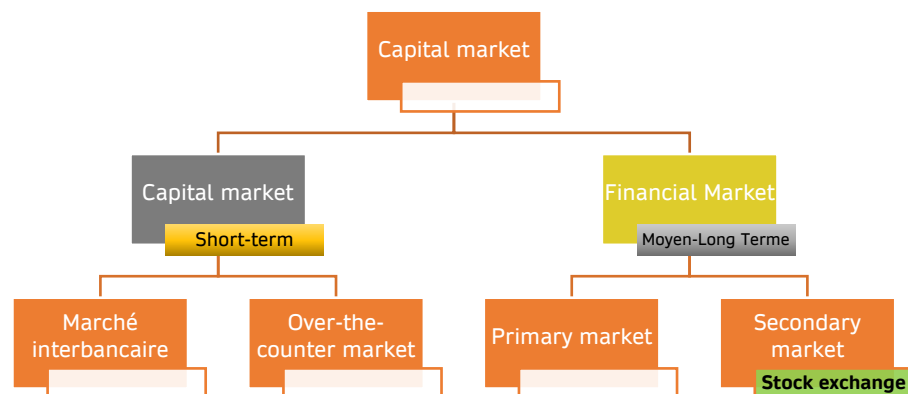
Our Team



Our references



## Architecture and Organization of the Market



## Key figures of the BRVM - 2022

**963 772**  
Average daily traded securities.

**7,96**  
Average P/E ratio - BRVM.

**2,994,459 USD**  
Traded on average daily.

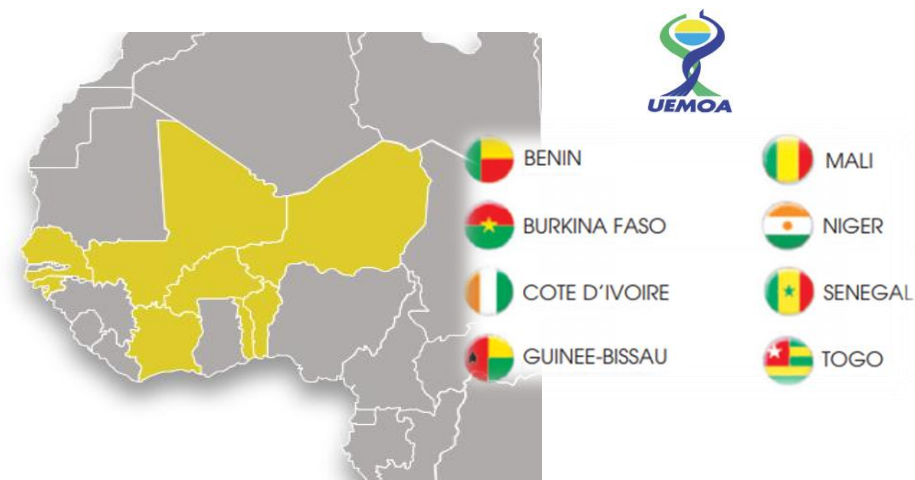
**110 listed bonds**  
Including 6 listed Sukuk

**46**  
Listed companies.

**7**  
Number of sectors on the BRVM.

Sectors	Number of companies.	Market capitalization*.
Industrie	11	1,031,391,239 USD
Services Publics	5	5,553,563,803 USD
Finances	15	4,015,740,661 USD
Transport	2	122,721,554 USD
Agriculture	5	698,283,226 USD
Distribution	7	772,393,533 USD
Other sectors	1	20,634,740 USD

(\*) :En FCFA au 30/12/2022



Eight coastal and Sahelian states, linked by the use of a common currency, the FCFA, and benefiting from common cultural traditions.

- Area: 3,506,126 square kilometers
- Population: 137.32 millions.
- GDP growth rate: 6.1% in 2021.

Source: donneesmondiales.com

### Acteurs du MFR

#### Structures centrales:

- BRVM
- DC/BR

#### Commercial participants::

- SGI
- OPCVM
- SGP
- Apporteurs d'Affaires
- BTCC



## AMF-UMOA: Regulatory body of the market.

- ❑ AMF-UMOA, known as the "guardian of the stock exchange," is an entity of the West African Monetary Union (UMOA). It was established on July 3, 1996, by decision of the Council of Ministers of UMOA, as part of the establishment of the Regional Financial Market, which it supervises.
- ❑ Its primary role is to protect savings invested in securities and other investments subject to a public offering procedure across all member states of the Union.
- ❑ Its headquarters is located in Abidjan, Côte d'Ivoire.



The BRVM is a private limited liability company whose capital is held by the member states of the Union, Management and Intermediation Companies (SGIs), Chambers of Commerce and Industry, sub-regional institutions, and other individuals or legal entities.

The BRVM operates under a public service concession.



The DC/BR is a private limited liability company whose capital is held by the member states of the Union, Management and Intermediation Companies (SGIs), Chambers of Commerce and Industry, sub-regional institutions, and other individuals or legal entities.

The DC/BR operates under a public service concession.







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**Our products  
and services**



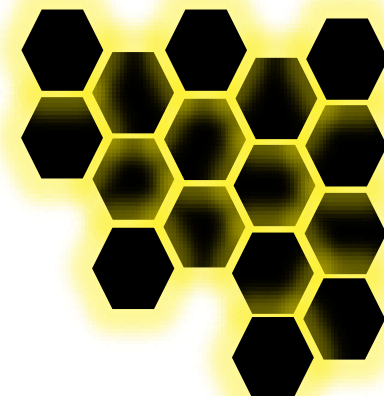
The customer guide



Our team



Our products and  
services







## OUR ACTIVITIES



### FINANCIAL ENGINEERING

- Initial Public Offering (IPO)
- Financial investment advisory services
- Mergers and acquisitions; Leveraged Buyout (LBO); debt restructuring
- Financial analysis and company valuation

### STOCK MARKET INTERMEDIATION / DELEGATED MANAGEMENT

- Trading in securities (securities) on the BRVM
- Custody and portfolio management of securities
- Investment advisory
- Delegated management (mandate-based management with a target rate objective)

### CAPITAL MARKET

- Raising funds on the capital market of the UEMOA
- Investment strategies and cash flow optimization
- Financing structuring
- Bond issuances (Public Offering, Private Placements)

### ANALYSIS AND RESEARCH

- Market activity reports
- Sectorial analysis by country
- Value map of listed companies on the BRVM
- Research notes to guide investments

### A DIGITAL SGI

### TOP UP YOUR ONLINE ACCOUNT

POUR APPROVISIONNER VOTRE COMPTE, VEUILLEZ REMPLIR CE FORMULAIRE ET SUIVRE LES INSTRUCTIONS

[Découvrez notre simulateur](#)

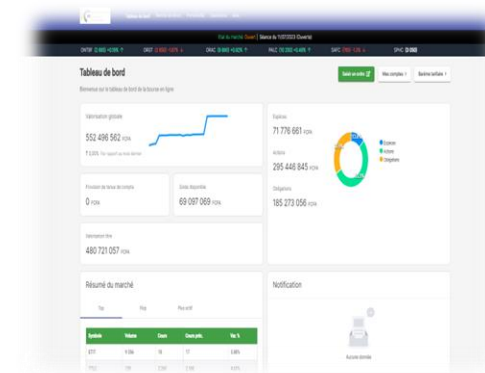
Votre nom et prénom

Votre numéro de compte

Votre adresse mail

Identifiant de la transaction

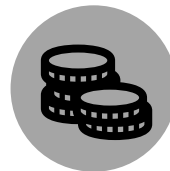
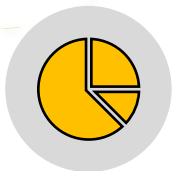
[CONTINUER](#)



### MONITOR YOUR ONLINE ACCOUNT

# OUR PRODUCTS AND SERVICES

## SERVICES TAILORED TO YOUR NEEDS



### Equity investment

Investment proposals in high-potential projects in various sectors of activity (Mining, agriculture, real estate, microfinance, industries, etc.).

### Cash flow optimization.

Short-term cash management assistance and advice, along with proposals for placements in suitable structured products.

### Delegated management

A dedicated team for personalized portfolio management with target rate objectives to be defined according to your investment horizon.



### Securities.

Negotiation and proposals for secure investments in securities (stocks, bonds, rights, etc.).

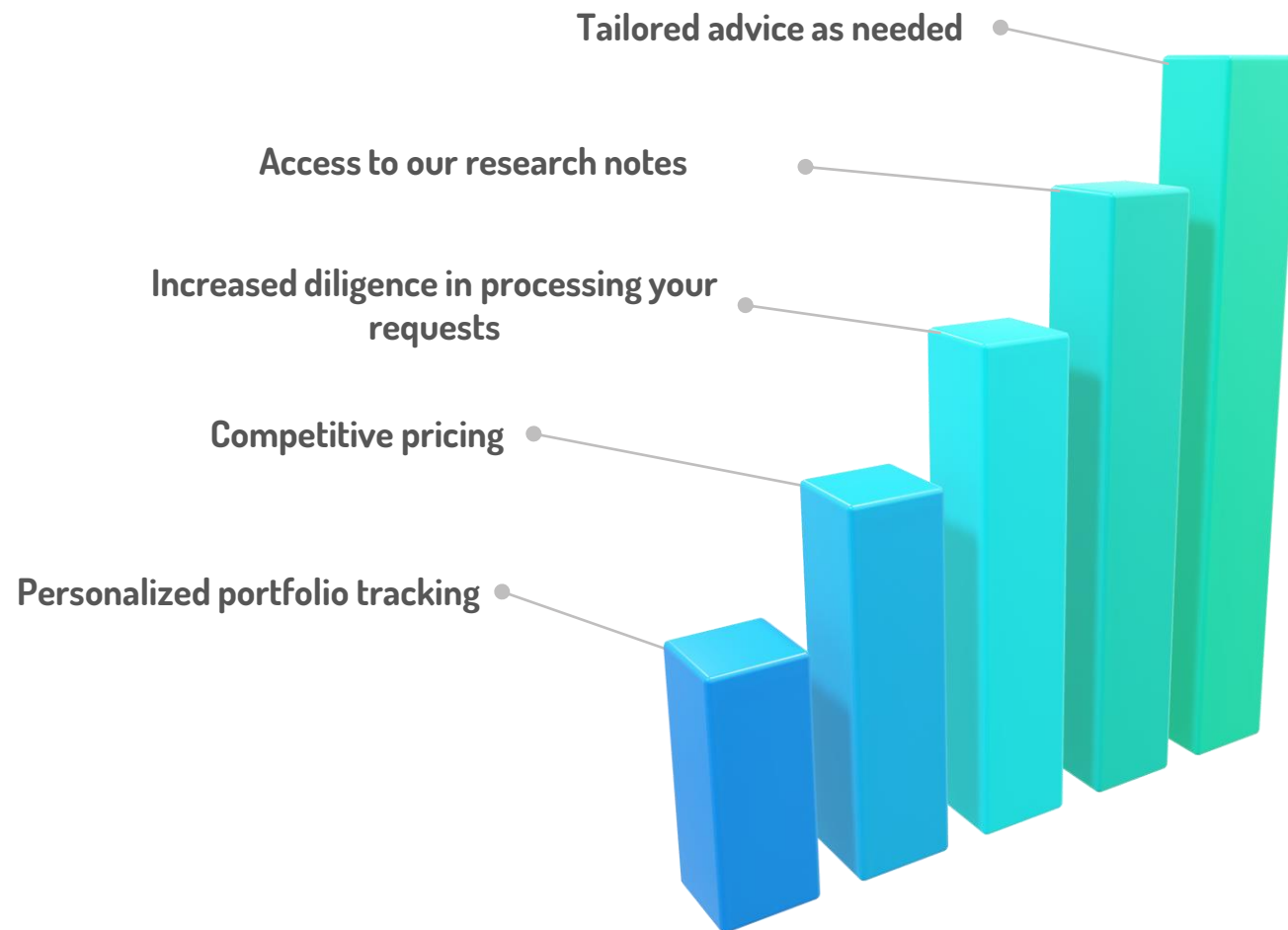


### Creation of collective savings vehicles

Creation of investment clubs, mutual funds, etc., intended for employees.



# WHY CHOOSE INVICTUS?





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Our products and services



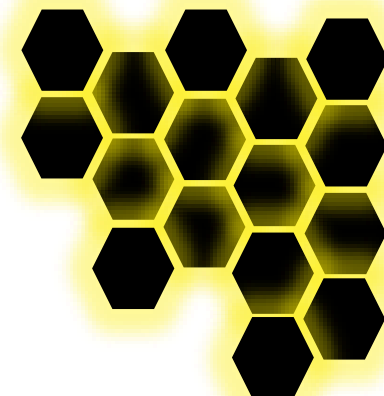
The client  
guide



Our Team



Our References



## The available securities

- Shares
- Obligation
- Undertakings for Collective Investment in Transferable Securities (UCITS)
- Treasury Assimilable Bill (BAT)
- Treasury Assimilable Obligation (OAT)

## Order transmission modalities

- By email
- Physical filled form
- Online trading platform

## Transaction conditions

- Asset ownership:
- Minimum funds

## Delivery time

The delivery period is the time required for the purchased securities to be transferred from the seller's account to the buyer's account. At the BRVM, the delivery period is three (3) business days after the trade date.



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Presentation of the regional  
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Our products and services



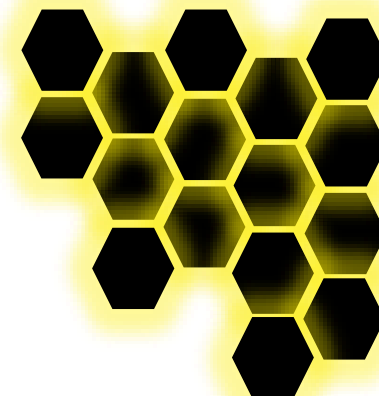
The client guide



**Our Team**



Our Reference





**Isaac MBAYE, CEO of Invictus Capital & Finance**

Mr. MBAYE has nearly 15 years of experience in the banking sector, during which he led high-level transactions. Previously, he was the Director of Large Enterprises and Institutional Clients (headquarters) at CBAO Senegal (Attijariwafa Bank Group).

Mr. MBAYE possesses strong knowledge in structured financing and corporate finance.

Within CBAO, he managed the Project Financing entity, which aimed to support public and private actors in major projects through consulting, arrangement, and financing, leveraging the headquarters' business lines to achieve objectives such as Group Project Financing, Group Syndication, Group Business Development, Coverage, etc.

Mr. MBAYE was in direct relation with the entities of the Group's Investment and Financing Bank.



**Seynabou FALL TOURE, Director of Capital Markets at Invictus Capital & Finance.**

Mrs. TOURE holds a Bachelor of Business Administration (B.A.A) degree and a Canadian certification in collective savings, with thirteen (13) years of finance experience between Canada and Senegal.

Currently, Mrs. Touré serves as the Director of Capital Markets at SGI Invictus Capital Finance, overseeing the advisory and intermediation activities of the SGI. She works on developing support offerings and structuring fundraising for prospects and clients, as well as monitoring the SGI's client portfolio development.

Before joining Invictus Capital Finance as Head of Capital Markets, she was in charge of client relations at SGI Impaxis Securities.

Previously, she worked as a personal finance advisor at the National Bank of Canada, where she managed a portfolio of professional and SME clients.



**Abdoul Fall DIALLO, Senior Associate-Portfolio Manager at Invictus Capital & Finance.**

Abdoul Fall Diallo is a Senior Associate - Portfolio Manager at INVICTUS CAPITAL & FINANCE, responsible for delegated portfolio management.

Prior to joining ICF, Abdoul was the Head of Key Accounts at CGF BOURSE, responsible for strategy, analysis, and portfolio management for major clients.

Previously, Mr. DIALLO was a Strategy & Business Consultant at A&A Strategy and Investment Advisory, where he undertook projects for Air Sénégal SA and the Senegalese Ministry of Industry on major initiatives.

He was an Asset and Liability Manager (ALM) at SANLAM SENEGAL IARD and VIE, overseeing a portfolio of over 10 billion FCFA. Abdoul was a member of the investment committee of the SANLAM PAN AFRICA group (the largest insurance group in Africa).

Beforehand, he worked as a financial advisor at SGI Impaxis Securities. Mr. DIALLO holds an MSC 2 in Banking and Finance Engineering and a Bachelor in Business Administration.





**Abdoulaye NDOYE, Responsable du Pôle Trading à Invictus Capital & Finance**

Mr. Ndoye began his professional career as a project manager at the accounting firm Asma Audit & Conseil, where he led projects related to the automation of financial statements. He also held positions as an asset portfolio manager and financial analyst at the investment club Phenix Investment in Dakar.

Mr. Ndoye is responsible for financial and monetary market operations at SGI Invictus Capital & Finance. Among other tasks, he handles the negotiation of listed or unlisted stocks on the BRVM, trading of debt securities, development of investment proposals for clients, execution and monitoring of stock orders, market fluctuation projections, and financial market analysis.

He also contributes to financial analysis work for certain structuring projects.



**Ndèye Fatou MBENGUE SISSOKO, Senior Financial Analyst at Invictus Capital & Finance.**

Formerly an Investment Manager at OC Capital (Senegal), a company specializing in Carbon Finance, Ms. SISSOKO brings three years of experience in private equity and project financing. She holds a Master's degree in Finance and Strategy from Sciences Po Paris and has held positions such as Investment Officer at the private equity fund manager Teranga Gestion and Junior Client Relationship Manager at Orabank Senegal.

Among her achievements, Ms. SISSOKO led a consulting mandate for the structuring and financial modeling of three significant infrastructure projects on behalf of a Senegalese public entity.

At Invictus Capital & Finance, Ms. SISSOKO coordinates the activities of the Financial Advisory Division and contributes to project financial analysis and structuring.



**Aminata TOURE DIALLO, Client Relationship Manager at Invictus Capital & Finance.**

Holder of a Master's degree in Banking and Financial Engineering with over eleven (11) years of experience in the banking sector, both in Corporate and Investment Banking, Mrs. DIALLO holds the position of Client Relationship Manager at SGI Invictus Capital & Finance. Her mission involves recruiting new clients and ensuring the placement of all financial products issued on the market to both local and international investors, in accordance with ethical standards.

She began her banking career in 2009 at CITI Bank in Dakar, serving the clientele and managing client account opening cases, as well as account domiciliation procedures. Later, she joined BRM Investment Bank for seven (7) years, where she served as a client relationship manager and then private client manager before joining SGI Invictus Capital & Finance.

Mrs. DIALLO has experience in credit application processing and has contributed to resource mobilization efforts.



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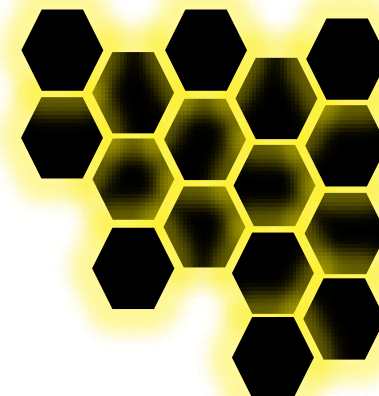
The client guide



Our Team



**Our  
Reference**



# HERE ARE SOME REFERENCES FROM THE GROUP



**42.99 Million USD**  
Restructuring of PAD's Debt

Bank Syndication

Advisory & Arranger  
**August 2020**



**88.89 Million USD**

Financing for the State of SENEGAL

Bank Syndication

Advisory & Arranger for the operation

**July 2020**



**151,92 Million USD raised**  
**96.97 Million USD retained**

Public Savings Appeal  
PAD 6.60% 2020-2027

Arranger & Lead Manager

**October 2020**

**Confidential**

**19.39 Million USD**

Financing for the installation of an industrial unit  
Bank Syndication  
Advisory & Arranger  
**November 2022**



**16.16 Million USD**

Financing for the development of new service stations projects

MFR Public Offering

Arranger & Lead Manager  
**March 2023**



**329.67 Million USD\***

Financing for investments planned in the SENEGAL State Budget

Public Savings Appeal

Arranger and Lead Manager  
**March 2023**



**223.01 Million USD**

Financing for investments planned in the SENEGAL State Budget

Public Savings Appeal

Arranger and Lead Manager  
**August 2023**



: Awarded the Local Currency Sovereign Transaction of the Year at the "Bonds & Loans Africa Awards 2022 & 2021" held in Cape Town in March 2022.

(\*) : Over 329 Million USD raised out of the initially planned 194 Million USD.



**YOUR TRUSTED FINANCIAL PARTNER**  
**We add value to your capital**