

Executive Summary

Unitus Capital (UC) is a financial advisory firm specializing in arranging capital for microfinance institutions (MFIs) and other social enterprises benefiting those at the bottom of the economic pyramid. With operations in Bangalore, Hong Kong, London and Sydney, UC delivers a range of financial advisory and capital market services to clients in India and Asia Pacific. UC values and seeks to embody fairness, equitable allocation of capital, professional delivery of high-quality services for all, and passion to change the world.

History

UC was founded in July 2008 by the international non-profit Unitus, Inc. and several committed investors. UC's roots originate from Unitus' Capital Markets Team's extensive experience in the microfinance industry and capital markets arena, as well as our unique vision for a new type of financial services firm. The team has developed a strong track record in delivering capital markets expertise to the microfinance industry, and has introduced a variety of innovative business models and transaction types.

As a privately owned, for-profit entity leveraging the myriad forces converging in the microfinance industry, UC combines industry expertise, a seasoned team, and a commercial business model to channel much needed growth capital to businesses serving the bottom of the economic pyramid.

Shareholders

The founding shareholders of UC include:

- **Dr. Steven Funk**
- **Robert Gay**, CEO of Huntsman Gay Capital Partners and former Managing Director of Bain Capital
- **William S. Price III**, Founding Partner of TPG
- **James Lee Sorenson**, Chairman of Sorenson Development
- **WEGA Support GmbH**
- **Unitus, Inc.**

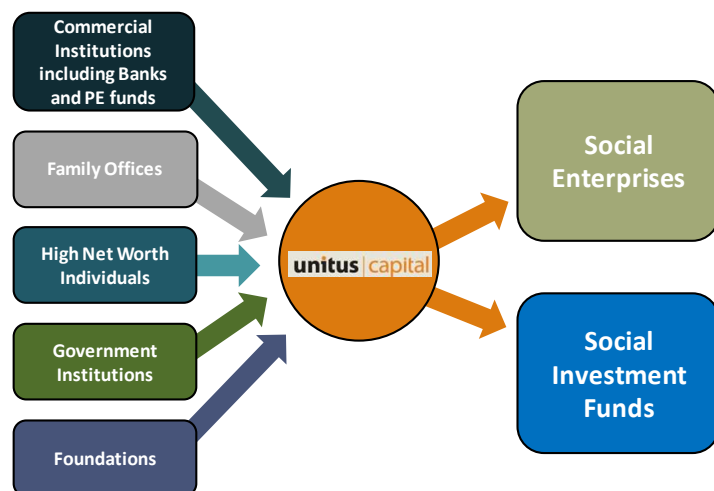
Who do we work with?

Our clients are passionate, innovative, and skilled social entrepreneurs dedicated to improving the lives of those at the bottom of the economic pyramid. Our clients benefit from the extensive relationships that we have formed with financial institutions, social investment vehicles, private equity and venture capital funds, and other investors working in the emerging markets space.

Our areas of focus include microfinance institutions and small & medium enterprises (SMEs) that are poorly served by the capital markets, where we can leverage our significant experience and expertise. UC currently concentrates our work in India and Asia-Pacific, with expansion to new regions planned soon.

Strategy

UC acts as a financial intermediary between social entrepreneurs and global financial markets. Navigating the dynamic world of capital in emerging markets can be complex; UC's extensive experience enables us to play a unique role in



demystifying the capital markets for social entrepreneurs, helping them to access the capital they require to fuel rapid, sustainable growth for deep social impact.

Products and Services

- **Equity Capital Markets:** Arrange private equity required by social entrepreneurs to grow their companies
- **Debt Capital Markets:** Arrange private debt required by social entrepreneurs to grow their companies
- **Structured Products:** Innovative financial structures that expand a social entrepreneur's access to capital and strengthen capital structures, such as off-balance sheet financing, securitizations, Tier II capital, monetization of equity holdings, etc.
- **Strategic Financial Advisory:** Financial advisory services to social entrepreneurs to explore and transact strategic matters such as merger and acquisition opportunities,

UC Track Record

UC is building on the pioneering work of the Unitus Capital Markets team:

- Currently working on over 20 separate mandates to raise > US\$400mn for MFIs, social enterprises and social investment funds
- Advised Bandhan, Kolkata in successfully raising US\$ 10.7mn equity
- Advised GV in successfully raising US\$4.3mn equity, from a globally reputed MIV, which invested for the first time in India
- Advised Swadhaar in successfully raising US\$3mn equity — an achievement given its size/challenges

- Advised ASOMI, Guwahati in raising US\$2mn equity-linked shares
- Advised Saija, Patna in successfully raising \$0.5 mn equity
- Advised Grameen Koota, Bangalore in successfully raising US\$4.9 mn through Non Convertible Debenture(NCD)
- Advised SKS in successfully securitizing and selling US\$20.0mn of portfolio
- Advised Equitas in successfully raising US\$13mn debt in 1st eight months of operations
- Previously arranged debt for 12 MFIs in 6 countries
- Advised 2 institutional investors on Indian MFI equity investments
- Exclusive sub-Advisor for India and global Unitus MFI Partners for Calvert Social Investment Foundation to deliver MicroPlace microfinance lending program
- Conceptualized /assisted in the establishment of Unitus Equity Fund (UEF), a now independent entity
- Worked with a global investment bank to structure microfinance backed CLO

Board of Directors

UC is directed by a Board and supported by an investor group that is comprised of experts across investment banking, finance, private equity and social entrepreneurship. The UC Board of Directors include:

- **Ed Bland** (President, Unitus, Inc.)
- **Todd Carter** (MD, GCA Savvian)
- **Pramit Jhaveri** (Head of Global Banking, India, Citigroup and Vice Chairman, Asia Investment Banking, Citigroup)
- **Narayan Ramachandran** (MD and India Country Head, Morgan Stanley)
- **Alexander Wendeln** (MD, WEGA Support GmbH)
- **Geoff Woolley** (Co-Founder, Dominion Ventures, Inc. and Kreos Capital)

Management and Professional Team

Terry Alan Farris, CEO: Terry has 23 years of experience in philanthropy and fundraising (several billions of dollars) in the Asia-Pacific. Earlier he was the Head of Philanthropy Services for Asia-Pacific first at MeesPierson and then at UBS AG. Terry has also been the Managing Partner of Farris Associates Limited, the ED at Hong Kong Adventist Hospital Foundation and the Director at University of Hawaii Foundation.

Eric Savage, MD: A founding member of UC, Eric has 17 years of experience in finance and transitioned from the Capital Markets team at Unitus. Previously, he directed Citigroup's Asia Power Investment banking group and helped secure and execute multiple landmark equity, debt and M&A transactions totalling many billions of dollars.

Kylie Charlton, MD: A founding member of UC, Kylie led the capital markets strategy at Unitus for 4 years. Previously, Kylie was a VP in the Project and Structured Finance Group at Citigroup, with 11 years experience in commercial and investment banking in Sydney and New York.

Ann Short, COO: Ann has 25 years of experience in the global securities industry, including investment banking. Most recently,

she served as COO of Global Corporate and Investment Banking at Banc of America Securities. Ann has also worked with Morgan Stanley as well as with the NASD.

Abhijit Ray, Director: A founding team member of UC, Abhijit transitioned from the Capital Markets team at Unitus. Earlier, Abhijit brought 13 years of diverse experience encompassing development finance, commercial banking and microfinance with two large banks in India: SIDBI and SBI.

Gautam Verma, Director: Gautam joined UC in early 2010 with 11 years of experience in financial services and investment banking, specializing in structured credit products and asset securitizations. Most recently, Gautam was an ED at UBS and prior to that he was a Director at Natixis Capital Markets.

Bhakti Mirchandani, Vice President: Bhakti joined UC in 2009 with 9 years of experience. Earlier, Bhakti worked in Corporate Strategy and Investment Management at Barclays Capital/Lehman Brothers, where she was also the firm's Microfinance Specialist. Bhakti co-founded the Global Microentrepreneurship Awards and has also worked with WWB and Salomon Smith Barney.

Amit Kumar Rathi, AVP: Amit joined UC in 2010 from TVS Capital Funds, a PE Fund. Apart from making investments at TVS, Amit was also involved in fundraising and managing finance. Earlier, he was with the Transaction Services Division of KPMG, with The World Bank group (IBRD) in Trust Funds Accounting Department and in the Assurance division of E&Y.

Abhishek Fogla, AVP: Abhishek joined UC in 2008 with experience in credit rating and consulting to banks. He was earlier with ICRA Management Consulting Services Ltd. and M-CRIL, where he completed 32 MFI credit ratings in nine countries across Asia, Africa and Europe.

Neha Mudaliar, Associate: Neha joined UC in 2009 with 6 years of work experience in investment banking, taxation and business advisory. Neha has worked with Ernst & Young, PricewaterhouseCoopers and Ambit Corporate Finance.

Govind Shivkumar, Associate: Govind joined UC in 2008. Previously, he was a member of the Financial Strategy Group at Citigroup, where he conducted extensive financial and quantitative analysis across numerous transactions including M&A, IPOs and bond offerings.

Deepak Srinivas, Associate: Deepak joined UC in 2010, with over 4 years of experience in investment banking. Previously, he worked with Darashaw & Co., a premier Indian investment bank. Deepak's experience is largely in fixed income and he specializes in raising funds through non-convertible debentures.

Venkata Subramanian, Associate: Venkat joined UC in 2009. Earlier, he worked with Trans Corporate Advisory, across PE transactions, M&A, FCCBs, IPOs and Debt Syndication. Before joining Trans Corporate Advisory, he worked with Kotak Securities in the Private Client Group division.

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