

## PAC Foundation Supports Frontline Workers



From L: R - Victor Okpiri, Chief Security Officer, Michael Ebbi, Ag Executive Secretary PAC Foundation with CSP Tijani Mustapha and Grace Igocha of the Ikoji Police division.

In a bid to support frontline workers as the lockdown eases; PAC Foundation, as part of its Covid-19 intervention, distributed branded face masks to divisions of the Nigeria Police Force in the Eti-osa Local Government Area of Lagos State. Recipients include the Victoria Island Division and Ikoji Headquarters Division.

Whilst handing over the face masks, Ag. Executive Secretary of the Foundation, Michael Ebbi, reiterated on the need to encourage frontline workers, like the Police, through gestures of this nature.

He also applauded other NGOs and private organizations for rising to the occasion in combating the pandemic. "This is one of many interventions being delivered by the Foundation," Ebbi noted.

CSP Isah Lawal of Victoria Island Division whilst receiving the face masks at his office, thanked PAC Foundation for the gesture; stating that such contributions go a long way in the delivery of community policing.

PAC Foundation was launched in 2019 and is focused on Health, Education, Environment and Economic Empowerment. It is the Corporate Social Responsibility (CSR) expression of PanAfrican Capital Holdings.

## PAC Capital joins other Issuing Houses at Afreximbank N300,000,000,000 Domestic Bond Issuance Programme Signing Ceremony

In January, PAC Capital was present as one of the joint Issuing Houses/Bookrunners to witness the signing of documents by the African Export-Import Bank (Afreximbank) to complete the registration of a N300 billion medium-term note with the Securities and Exchange Commission (SEC) under the Bank's local currency programme.

This will be the Bank's first-ever 'Afreximbank local currency fund raising programme' in Nigeria.

The establishment of the bond programme will aid in stimulating the expansion and development of Nigeria through Afreximbank's intervention in various sectors of the Nigerian economy.

The momentous signing ceremony took place on Monday 27th January 2020 in Lagos, Nigeria.



Eric Okoruwa, Former MD PAC Capital (2nd left) and members of other issuing houses at the signing ceremony



## PAC Trustees in Joint Trusteeship as Lagos seals N100bn Fixed Rate Bond Issuance



At a historic signing ceremony held on Wednesday 29th January 2020, at the Banquet Hall of the State House in Alausa, PAC Trustees alongside Governor Sanwo-Olu, Investors and other Issuing parties put the final ink on paper in the Lagos State N100,000,000,000 (One Hundred Billion Naira) Fixed Rate Bond Issuance as a Joint Trustee.

This Bond issuance is the Series III of the N500,000,000,000 Bond Issuance Programme which the Lagos State Government commenced in 2016.

The amount raised in this Series is the largest amount ever to be raised by a Subnational. This Series was raised by way of book building and offers a coupon rate of 12.25%.

The Bond issuance is also the first Subnational bond with a 10-year tenure and will mature in 2030. It is an achievement for PAC Trustees to be part of this remarkable transaction.

For more Information, visit [www.pactrustees.com](http://www.pactrustees.com).

## Financing Trade Receivables at Domestic and International Levels.



Lanre Bakare, the MD Factoring and Supply Chain Finance (from right) and other speakers at the event.

Our subsidiary company, Factoring & Supply Chain Finance Limited, was present as a Panelist discussing “Financing Trade Receivables at Domestic and International Levels”, at the Insight 2020 organized by Perchstone & Graeys themed, ‘Cross Border Trade: Transforming The African Continent’.

Providing SMEs with the ability to continue their business through a Factor sums up the role of Factoring and Receivables Finance. The Factor is charged with providing and bridging the gap of financial inclusiveness especially for SMEs.

Speaking on the challenges currently being faced in financing, Lanre Bakare (Managing Director, Factoring and Supply Chain Finance) responded, saying, “we have to de-risk to be able to deploy”. “There must be a de-risk of deferred payment, de risk of insolvency, these are the real issues faced in the market”, he further said.

In summary, there is an absence of understanding within the Nigerian market with regards Factoring. This invariably places the SMEs in Nigeria at a disadvantage when compared with their counterparts in Africa regarding credit access. The event took place at The Four Point Sheraton Hotel, Lagos.

To access Trade Receivables, visit [www.fcsf.com.ng](http://www.fcsf.com.ng)

## PAC Capital Announces Change in Management



Humphrey Oriakhi, Managing Director PAC Capital.

We are pleased to notify the public of the following management changes at PAC Capital Limited:

Humphrey Oriakhi, formerly the Head, Specialized Finance Division, has now assumed the position of Managing Director with effect from May 1, 2020. He will be ably supported by Babatunde Oyekunle as the Deputy Managing Director.

Due to his invaluable contributions over the last years, Eric Okoruwa, erstwhile Managing Director at PAC Capital Limited, will remain within the Group as an Executive Director overseeing the Financial Services and Health Care verticals.

Whilst this elevation comes with bigger responsibilities, we are confident that Mr. Okoruwa will replicate the successes recorded during his time as Managing Director at PAC Capital.

To our esteemed clients, be rest assured of our unwavering commitment in ensuring a smooth transition as we continue to provide unparalleled service.

For more information, visit [www.paccapitaltd.com](http://www.paccapitaltd.com)





# Factoring & Supply Chain Finance Sponsors NBCC Webinar

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“Winning at Business during COVID-19” was the theme of the Nigeria British Chambers of Commerce (NBCC) Webinar sponsored by Factoring and Supply Chain Finance Limited, the premier Receivables Finance Company in Nigeria.

In his comments, the CEO of the firm, Lanre Bakare, shed light on the numerous benefits of Receivables Financing in such a time like this, noting that Receivables Financing presents an alternative to the mainstream Financing options especially for SMEs.

Since the inception of the pandemic, we have seen a disruption in supply chain and a continuous depreciation of the Naira.

Receivables Financing will serve as an intervention to keep SMEs in business, cushion the adverse effects of the Pandemic and protect fragile businesses.

“The greatest financial relief anyone, including the government, can give SMEs in a time like this is a funding window that will accelerate the payment of over-due Invoices and their account receivables”, says Mr. Bakare.

Factoring and Supply Chain Finance Limited is a PanAfrican Capital Holdings Company with a special focus on Receivables Financing, Invoice Factoring, Supply Chain Finance and a wide range of Trade Services.

For more information on Receivables Financing, please visit, [www.fscf.com.ng](http://www.fscf.com.ng)

## PAC Asset Management launches PACAM High Yield Note

The Asset Management arm of the PanAfrican Capital Holdings recently introduced a fixed note for investors. The PACAM High Yield Note, gives clients the opportunity to invest in a diversified portfolio of high-yielding corporate debts under a note structure.

As the name suggests, the PACAM high yield note offers clients a much higher returns on investment. These returns are either remitted or re-invested upon maturity of the note. This investment is most suited for clients with low-medium risk appetite who seek a short to medium term investment (90, 180 and 365 days). Investors can have their returns paid either upfront or back-end.

Diversify your portfolio and enjoy great returns on the PACAM High Yield Note.

To enjoy the offer, send an email to [info@pacassetmanagement.com](mailto:info@pacassetmanagement.com) or visit [www.pacassetmanagement.com](http://www.pacassetmanagement.com) for more offerings.





# PAC IN PICTURES



PAC Foundation staff and officers of the Ikoji Police Division.



Michael Ebbe, Ag Executive Secretary PAC Foundation handing over face mask to CSP Isah Lawal of the Victoria Island division



From L-R, Eric Okoruwa, Former MD PAC Capital, Prof. Benedict Oramah, President of Afreximbank, Babatunde Oyekunle, DMD PAC Capital and Adedayo Awotunde



Chris Oshiafi, Chief Executive Officer PanAfrican Capital Holdings and other delegates at the Creative Africa Exchange (CAX) event, Kigali.



PAC Capital delegates observing signing ceremony with Afreximbank at the Creative Africa Exchange (CAX) event

## PanAfrican Capital Holdings at a Glance

PanAfrican Capital Holdings Limited (PAC Holdings), is a Proprietary Investment Company with special focus on key sectors across emerging and frontier markets in Africa. The seven operating verticals are Financial Services, Hospitality & Entertainment, Real Estate & Infrastructure, Agro-Allied & FMCG, Healthcare, ICT & Media and Renewable Energy.

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Island,

**Accra**  
8, Blohum Street, Dzorwulu,  
Along Dzorwulu Road, Accra,  
Ghana.

We unlock value through the following subsidiary companies: PAC Capital Ltd., PAC Trustees Ltd., PAC Registrars Ltd., PAC Securities Ltd., PAC Asset Management Ltd., Keynes Private Equity Ltd., Factoring & Supply Chain Finance Ltd., BRICS Property & Infrastructure Development Ltd., Amber Hospitality Services Ltd., Webzen Agro-allied Ltd., Marketintel & Digital Solutions Ltd., and Tergo Energy Ltd.

For more information, please visit: [www.panafricancapitalholdings.com](http://www.panafricancapitalholdings.com)



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