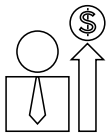


CASE STUDY: Legatum

ABOUT Legatum



Legatum is an investment partnership, with offices in London and Dubai, that invests its capital and ideas into initiatives it believes will shape a better future. Since 2006, Legatum has created a diverse collection of ventures to meet big global challenges and increase prosperity around the world.

Legatum's founding vision is to build a prosperity movement that seeks to unlock every individual's infinite value by removing obstacles and creating an environment where all can thrive. Against this vision, Legatum's mission is to create the ideas and allocate the capital that will help others prosper.

Legatum's approach is born of the personal values of the four founders and their experiences as successful long-term value investors. This shapes Legatum's organisational model – using investment to generate resources, building funding vehicles to drive impact, and deploying research to generate ideas and shape policy.

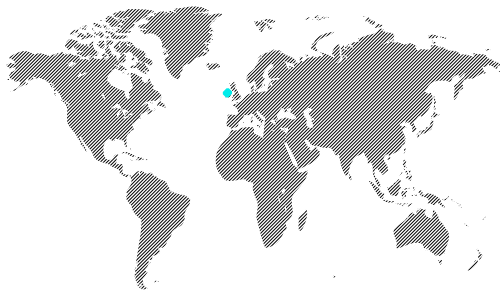
In 2006 Legatum's four partners (Alan McCormick, Mark Stoleson, Philip Vassiliou and Christopher Chandler) combined forces to create a new firm. Today, Legatum

invests its own capital to generate the resources required to drive impact through a number of large-scale philanthropic endeavours in areas such as healthcare (in particular Neglected Tropical Diseases or NTDs), education and countering modern slavery and human trafficking.

Legatum's portfolio includes:

- Legatum Capital invests in listed and private businesses with a focus on the consumer, technology, and finance sectors.
- The END Fund formed to control and eliminate the five most common neglected tropical diseases by 2030.
- The Luminos Fund gives children excluded from school due to poverty, conflict or discrimination, a second chance at mainstream education.
- The Freedom Fund identifies and invests in the most effective community-led efforts to eradicate modern slavery.

ESTABLISHED: 2006
ESTABLISHED IN DIFC: 2004
(as Sovereign Global)



“It just so happens that DIFC was launched at the same time Legatum was coming into being. As a capital markets investor working globally, we were looking for a well-run, well-regulated and business friendly base from which to operate. Both our capital markets business and our philanthropic investments are quite heavily focused on the emerging markets of the global South in particular Africa and South Asia so UAE's proximity to those markets was a big appeal, as was the ability to straddle the US and European time zones. Add to that Dubai's world class facilities (including schools and accommodation) which make it easier to attract really great people to the business and the DIFC's familiar legal and regulatory structure we felt DIFC was really the perfect place to base our new venture. I think we were the first financial entity to submit a DIFC licence application. Two decades later I can say it was the right decision for Legatum.”

Mark Stoleson, Partner and CEO, Legatum

WHY DIFC?

- The preferred choice in the Middle East, Africa, and South Asia for the sector:
- DIFC offers access to the region's largest financial services ecosystem of 5,500+ firms, including 790+ regulated companies.
- The region's leading business and finance hub with unrivalled connections.
- World-class legal and regulatory framework.
- Globally competitive and attractive tax regime.
- 100% foreign ownership and no restriction on currency or capital repatriation.
- A global talent magnet - access skilled resources in the region, through a DIFC workforce of 42,000+ professionals.