

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: BluePeak Private Capital Fund SCSp Legal entity identifier: B252091

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the accounting year closed at 31/12/2023, BluePeak Private Capital Fund SCSp (the "Fund")'s portfolio is aligned with its predefined environmental and social characteristics as it supported mid-sized companies operating in Africa by providing flexible and bespoke financing solutions.

In particular, to meet its E&S characteristics, the Fund in six portfolio companies that operate in diverse sectors across over 25 African countries. These include:

Grit Real Estate Income Group ("Grit"): the company is a leading pan-African real estate company focused on acquiring and managing commercial real estate assets in select African countries (excluding South Africa). Grit brings quality standards to Africa and helps develop the industrial and services sectors which employ a large number of the populations. Grit manages a diversified portfolio, comprised of 54 income-generating assets across 8 countries and 5 asset classes. In December 2021, the Fund invested US\$ 15.0 million in Grit to partially fund the

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

purchase, refurbishment, and expansion of Orbit logistics and manufacturing facilities. Orbit is a vertically integrated leading manufacturer of home and personal care products (hand sanitizers, soaps, detergents, etc.) and the largest regional producer of bleach in East Africa. The investment will contribute to accelerating the scale & transformation of industrial logistics in Africa.

600+ jobs supported on the back of the investment. In the medium term, an estimated 100 jobs to be added at the factory and middle-management level, and enhanced empowerment of local employees as a result of internal promotions. In addition, 150 temporary jobs will be created during the 18-month construction period of the additional warehouse.

iENG Group: the company provides passive infrastructure engineering, O&M services, and hybrid power solutions to the telecom sector in 20 African countries, Asia, and the Middle East. In April 2022, the Fund invested US\$ 20.0 million to fund: (i) the expansion of tower and O&M sites in Africa and (ii) the growth of additional operations including tower asset management. The investment will be making a positive impact on the communities it serves, by increasing and improving access to connectivity in low-income countries and rural areas.

Africure Pharmaceuticals: the company is a manufacturer and distributor of essential generic pharmaceutical products (e.g., paracetamol, basic antibiotics, anti-malaria drugs). The company operates throughout Sub-Saharan Africa with several manufacturing and distribution plants. In May 2022, the Fund invested US\$ 15.0 million to fund: (i) working capital requirements to deliver on the growing order books across its facilities in Cameroon, Cote d'Ivoire, and Tanzania and (ii) expansion to new geographical markets. The investment will be making a positive impact on the communities it serves, by increasing affordable access to critical medicines in countries with a high burden of disease.

Watu Africa: the company is an East African asset leasing fintech company focused on improving mass-market mobility across Africa through financial inclusion and accessibility. The company is focused on providing access to affordable and flexible financing for individuals to purchase two and three-wheelers. In December 2022, the Fund invested US\$ 20.0 million to fund the loan book growth in the Kenya business and (ii) partially fund the regional expansion strategy in Uganda, Tanzania and select West African countries. The investment will be making a positive impact on the communities it serves, by supporting financial inclusion, spurring inclusive growth, and reducing inequalities.

Prime Logistics: the company is a leading integrated logistics platform company focused on providing comprehensive end-to-end solutions to its customers. These solutions include transportation, freight forwarding, customs clearing, and warehousing. The company operates with a strong presence in East and Central Africa, managing more than 21,600 square meters of warehouses and transporting goods to 35 delivery centers across 9 countries in the region. The company is dedicated to improving logistics efficiency and accessibility across Africa through its robust network and services. In August 2023, the Fund invested US\$ 15.0 million in Prime Logistics to support the expansion of its logistics capabilities and infrastructure, enabling the company to scale its operations and enhance service delivery. Prime Logistics is making a positive impact on the communities it serves by facilitating trade and commerce, creating job opportunities, and supporting economic development. The investment in Prime Logistics is structured as an ESG-linked loan, a first for the Fund, and is aligned with BluePeak's mission to spur inclusive growth, reduce inequalities, and contribute to the economic advancement of East and Central African countries.

Teyliom Finance: the company is a subsidiary of Teyliom Group, a conglomerate established in 2001 by Yérim Habib Sow. Operating in 12 African countries, Teyliom Group has a diverse portfolio with seven business units across various industries, including real estate, hospitality, telecom, industries, logistics, and financial services. Teyliom Finance's revenues primarily come from dividends received from its 77% ownership in Bridge Bank Group ("BBG"). BBG is the 10th largest bank in Côte d'Ivoire, providing comprehensive banking solutions to over 14,000 corporate, SME, and retail clients through its 15 branches in Côte d'Ivoire and one branch in Senegal. In December 2022, the Fund invested US\$ 20.0 million in Teyliom Finance to support the growth and expansion of its banking services. This investment aims to enhance Teyliom Finance's ability to provide financial inclusion, spur economic growth, and reduce inequalities across the regions it serves. By investing in Teyliom Finance, BluePeak will contribute to the positive impact on the communities it serves, supporting financial inclusion, fostering economic development, and promoting inclusive growth across Africa.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Specific Environmental & Social Action Plans (“ESAP”) were also developed to ensure compliance with the Fund’s Environmental and Social Management System (“ESMS”) and ESG Policy. ESAPs have been developed for the 6 portfolio companies where the product invested. All ESAPs are on track and on average more than 87%¹ of the action items have been completed.

More details can be found in the Fund’s sustainability report in the portfolio case studies section via this link: <https://www.bluepeakpc.com/wp-content/uploads/2024/07/BluePeak-Sustainability-Report-2023.pdf>

● **How did the sustainability indicators perform?**

Sustainability indicators performed positively compared to the levels at the intervention level across the four portfolio companies. Portfolio coverage for sustainability indicators is 100%.

Impact Agenda	Inclusivity	Resilience	Climate Change
Thesis	Maximize participation for women and reduce inequalities	Support businesses to accelerate regional sustainable growth, while upskilling people	Consider climate risk and resilience
Indicative KPIs	<ol style="list-style-type: none"> N° of female employees in leadership positions: 72 N° of females on the board of directors: 8 N° of FTE female employees: 1,837 	<ol style="list-style-type: none"> Total sales in the US\$: US\$ 425.7 million N° FTE employees: 8,555 	<ol style="list-style-type: none"> Reduction in KG of emissions CO: 7% (Grit)

● **...and compared to previous periods?**

In 2023, significant progress was achieved in specific KPIs across our portfolio, with the successful completion of two new investments. The number of female employees in leadership positions saw a notable increase from 48 in 2022 to 72 in 2023, reflecting approximately a 50% rise, while the number of females on the board of directors increased from 5 to 8 over the same period, demonstrating improved gender diversity at the highest levels. The number of FTE female employees also grew from 1,700 to 1,837, underscoring advancements in gender representation within our workforce. Financially, total sales surged from US\$ 345 million to US\$ 425.7 million, indicating robust revenue growth. Concurrently, our portfolio workforce expanded from 7,454 to 8,555 FTE employees, illustrating organizational growth and capacity. Moreover, Grit, within our portfolio, achieved a commendable 7% reduction in kilograms of CO2 emissions, underscoring its commitment to sustainability and environmental responsibility. These achievements collectively showcase our portfolio's progression in fostering gender diversity, financial strength, organizational expansion, and environmental stewardship throughout 2023.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable as the Fund does not have a sustainable investment objective and did not make any sustainable investment in 2023.

¹ Excluding Teyliom Finance investment that was closed in October 2023.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable as the Fund does not have a sustainable investment objective and did not make any sustainable investment in 2023.

Nonetheless, prior to investing, at due diligence stage, the Fund assessed all investments in relation to its human resources, operational and governance practices in line with Minimum Safeguards to ensure no significant harm has been caused to any other sustainability factors.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable as the Fund Manager did not consider the Principal Adverse Impacts in 2023.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

All investments are pre-screened against the SFDR minimum safeguards including OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. All of the current portfolio companies of the product are aligned.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: January to December 2022

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

Not applicable as the Fund did not consider the Principal Adverse Impacts in 2023.



What were the top investments of this financial product?

Investment	Sector	% Assets	Country
iENG	Telecoms ²	22%	+20 Sub-Saharan African countries
Grit Real Estate Income Group	Real Estate ³	16%	Pan African (8 countries)
Watu Africa	Financial Services ⁴	15%	Kenya, Uganda, and Tanzania

² NACE 61.90

³ NACE 68.20

⁴ NACE 64.92

Afrisure Pharmaceuticals
Prime Logistics
Teyliom Finance

Pharmaceuticals⁵
Logistics⁶
Asset Management⁷

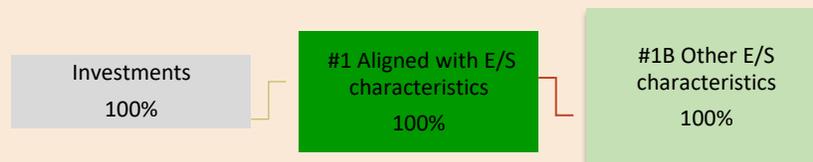
9% Pan-African (10 countries)
16% Pan-African (9 countries)
22% Cote D'Ivoire and Senegal

What was the proportion of sustainability-related investments?

The Fund has 100% sustainability-related investments contributing to the Fund's E&S characteristics.

What was the asset allocation?

The Fund has 100% of investments aligned with E&S characteristics as at 31/12/2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Investments were made in the following sectors:

1. NACE 61.90: other telecommunication activities (iENG)

⁵ NACE 21.10

⁶ NACE 52.21

⁷ NACE 64.20

To comply with the **Asset allocation** describes the share of investments in specific assets.



switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

2. NACE 21.10: manufacture of basic pharmaceutical products (*Africure Pharmaceuticals*)
3. NACE 68.20: rental and operating of own or leased real estate (*Grit Real Estate Income Group*)
4. NACE 64.92: other credit granting (*Watu Africa*)
5. NACE 52.21: Service activities incidental to land transportation (*Prime Logistics*)
6. NACE 64.20: Asset management, holding (*Teyliom Finance*)



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁸?**

Yes:

In fossil gas

In nuclear energy

No

During the accounting year 2023, the Fund did not invest in fossil gas and/or nuclear energy related activities. Furthermore, the Fund did not make any investment in sovereign bonds. Investments in fossil fuels are excluded from the Fund's strategy.

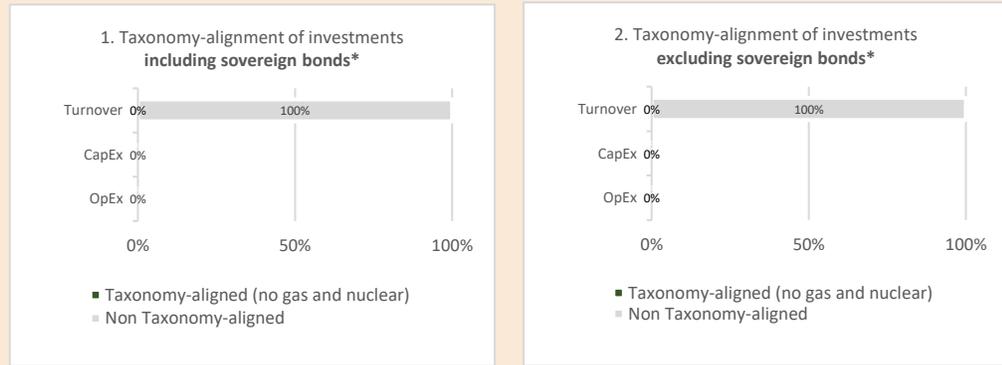
The Fund has an investment strategy that promotes environmental and social characteristics. The Fund does not have a sustainable investment objective and did not make any sustainable investments in 2023. Thus, Taxonomy-aligned investments are 0% in 2023.

⁸ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not applicable. No Taxonomy-aligned sustainable investments have been made in 2023. Hence, the share of investments made in enabling and/or transitional activities is 0% in 2023.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable as the Fund does not have a sustainable investment objective and did not make any sustainable investment in 2023.

What was the share of socially sustainable investments?

Not applicable as the Fund does not have a sustainable investment objective and did not make any sustainable investment in 2023.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Not applicable as the Fund does not have any "other" investments.

are sustainable investments with an environmental objective that not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

ESAPs and Corporate Governance Action Plans (“CGAP”) were developed by the Fund Manager for the four portfolio companies as follows.

- **Grit Real Estate Income Group**: Leveraging its robust ESAP, Grit Real Estate Income Group, in collaboration with BluePeak, has successfully all its action items. The initiative included developing an integrated ESMS manual, incorporating rigorous risk management procedures. Grit also established an external grievance mechanism to enhance stakeholder engagement and accountability. Updates to human resources policies specifically addressed issues like child and forced labor, and Gender-based Violence (GBV), alongside implementing an employee grievance mechanism. Furthermore, Grit integrated ESG considerations into contractor management and service agreements, reinforcing its commitment to responsible business practices. The company enhanced Occupational Health & Safety (OHS) measures, particularly in asbestos management, and developed a comprehensive carbon and energy management plan across its portfolio. Waste and pesticide management procedures were also implemented to mitigate environmental impacts. In fostering community well-being, Grit developed robust health and safety policies, along with security protocols. Additionally, the company established a land acquisition and resettlement policy, complemented by biodiversity preservation initiatives. These concerted efforts underscore Grit's dedication to sustainable development and responsible corporate citizenship.
- **iENG**: iENG has a competent dedicated team and effective systems in place to manage EHS risks. The company was the first company in Africa among all of its competitors to shift towards the certification of all of its operations with ISO 22301:2019; the international standard for implementing and maintaining effective business continuity plans, systems, and processes. iENG also achieved the prestigious Gold Medal from Ecovadis, marking a significant advancement in its EHS management capabilities, placing it among the top 2% globally in the telecom industry. With robust support from BluePeak, iENG enhanced its operational framework through various measures: integrating an ESMS encompassing comprehensive E&S management and contractor oversight, updating HR policies to address labor conditions and grievance mechanisms, developing a carbon and energy plan to enhance resource efficiency, engaging stakeholders via a structured community health and safety plan, and implementing biodiversity risk management protocols. It also streamlined incident reporting with stringent guidelines and invested in AI-backed fleet management, resulting in decreased road incidents. Additionally, iENG has made substantial strides in corporate governance, including the appointment of independent directors, with a focus on gender diversity, impressively completing its Corporate Governance Action Plan (CGAP) in 2023.
- **Africure Pharmaceuticals**: While Africure’s production facilities all have ISO 14001, and ISO 45001 in addition to WHO GMP licenses, the partnership with BluePeak has influenced the way Africure approaches E&S risks to ensure that those risks are effectively managed and mitigated. The action plan focuses on developing group-wide policies and procedures for implementation at each country level in addition to building internal capacity by appointing a manager with designated E&S responsibilities in 2022. Additionally, Africure has implemented internal and external stakeholder engagement and grievance mechanisms across all operations. The development of a waste management plan and assessment of its carbon footprint to develop a GHG management plan are also key components of the plan. On the governance front, Africure achieved significant progress in 2023 by implementing a system for evaluating the effectiveness of the board of directors, developing an induction training program for new board members, instituting a robust group-wide whistleblowing policy, and establishing a written information disclosure policy. Our team continues to work closely with Africure to strengthen its human resources policies to reinforce measures against child and forced labor and discrimination. We believe that robust corporate governance is essential for companies to attain financial stability, and we support our portfolio companies in implementing effective governance policies throughout their growth phases. Since the investment in May 2022, Africure has shown a strong commitment to improving its ESG procedures and has progressively worked through the action plan, completing 76% of the items as of December 2023.

- Watu Africa: Our team is working closely with Watu to drive ESG integration across the company's operations with a focus on social considerations. During the due diligence process, BluePeak identified a set of actions based on the Client Protection Principles to promote responsible financial services through sustainable and transparent lending practices. Watu has strengthened its team by appointing a new E&S lead, a Health & Safety Manager, and a new Client Protection Manager. Additionally, Watu Uganda and Kenya earned bronze medal level Client Protection Certification from the MFR Certification Committee. To further enhance their operational efficiency, Watu has introduced a new internal ticket system for incident notifications, which is integrated into the HR system along with comprehensive guidelines and awareness programs. Moreover, with the active involvement of our E&S lead, Watu has made significant progress, completing 74% of the ESAP as of December 2023. This achievement underscores Watu's commitment to embedding robust ESG practices within its operations, ensuring long-term sustainability and a positive impact on the communities it serves.
- Prime Logistics: Since the investment in August 2023, Prime Logistics has had a dedicated team and effective systems in place to manage EHS risks, demonstrating a strong commitment to sustainability. This strategic approach has proven highly effective, as evidenced by Prime Logistics' proactive initiation of ESAP-related actions even before the investment was finalized. This early engagement not only underscores the company's dedication to sustainability but also enhances investor confidence, ultimately driving financial performance and fostering long-term value creation. Within the first six months of investment, approximately 65% of the ESAP items were completed. Key measures include the appointment of a qualified E&S Manager at the group level and a dedicated Sustainability Director, as well as the development of an integrated environmental and management system at the group level. Additionally, the company developed both internal and external grievance mechanisms, initiated the creation of a resource efficiency and management plan with baseline data collection, and established a code of conduct and risk guidelines for security contractors. These comprehensive actions reflect Prime Logistics' commitment to sustainability and responsible business practices.
- Teyliom Finance: Our team is working closely with Teyliom Finance to drive ESG integration across the company's operations, with a particular focus on social considerations. During the due diligence process, we identified a set of actions to strengthen E&S procedures. These actions include the development of an ESMS with procedures commensurate with the E&S risks and impacts in the Teyliom Finance portfolio, the allocation of dedicated resources (both internal and external) to develop and implement the ESMS, the establishment of internal and external grievance mechanisms, and the development and implementation of a corrective action plan to bring the microfinance unit up to the Silver Standard. These initiatives are designed to ensure that Teyliom Finance operates sustainably and responsibly, promoting long-term value creation and enhancing its commitment to social and environmental stewardship.