

## 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**

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

During the accounting year closed at 31/12/2024, 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 invested in eight 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 33 income-generating assets across 11 countries and 7 asset classes. In December 2021, the Fund invested US\$ 15.0 million in Grit to partially fund

**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.

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

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

the 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 has contributed to accelerating the scale and transformation of industrial logistics in Africa.

**ENG Group:** the company provides passive infrastructure engineering, O&M services, and hybrid power solutions to the telecom sector in 22 African countries, Asia, and the Middle East. In April 2022, the Fund invested US\$ 25.0 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 is 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\$ 18.0 million to fund: (i) working capital requirements to deliver on the growing order books across its facilities in Cameroon, Côte d'Ivoire, and Tanzania and (ii) expansion to new geographical markets. The investment is 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\$ 14.0 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 made a positive impact on the communities it served by supporting financial inclusion, spurring inclusive growth, and reducing inequalities.

**Suhara Group:** 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 Suhara Group to support the expansion of its logistics capabilities and infrastructure, enabling the company to scale its operations and enhance service delivery. Suhara Group 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 Suhara Group was structured as an ESG-linked loan, a first for the Fund, and aligns 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 Yérin 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 contributes to the positive impact on the communities it serves by supporting financial inclusion, fostering economic development, and promoting inclusive growth across Africa.

**Robust International:** Robust International is a pan-African agro-processing and export company specializing in cashew nuts and sesame seeds, with operations spanning 11 African countries. The company plays a critical role in strengthening agricultural value chains and promoting inclusive economic growth across West and East Africa. In August 2024, the Fund invested USD 25.0 million to support Robust's growth strategy and deepen its vertical

integration in key markets including Côte d’Ivoire, Burkina Faso, Mozambique, Ghana, and Nigeria. The investment is expected to generate meaningful impact by enhancing local processing capacity, improving supply chain traceability, and creating employment opportunities across its operational footprint. In the medium term, the company anticipates adding hundreds of jobs across its processing and logistics operations, while also advancing environmental and social governance practices through the rollout of a group-wide ESMS and targeted capacity-building initiatives.

Sancell SA: Sancell SA is a leading hygiene and personal care company focused on the production and distribution of baby diapers and feminine pads. The company is currently undergoing a strategic transformation aimed at optimizing operations, enhancing profitability, and expanding its market presence. In 2024, the Fund invested USD 15.0 million in Sancell through a sustainability-linked transaction, its second ESG-linked investment, to support this transformation and drive environmental improvements. The investment incentivizes the company to implement a carbon emissions reduction plan and meet pre-agreed environmental targets. Sancell is also advancing initiatives to reduce water consumption and plastic use in its products. Through these efforts, the company is making a positive impact by promoting sustainable manufacturing practices, improving access to essential hygiene products, and supporting inclusive economic development in the region.

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 8 portfolio companies where the product is invested. As of now, three portfolio companies have fully completed their ESAPs, while the remaining plans are progressing well, with over 70% of action items completed on average

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

Sustainability indicators performed positively compared to the levels at the intervention level across the four eight 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"> <li>N° of female employees in leadership positions: 32</li> <li>N° of females on the board of directors: 10</li> <li>N° of FTE female employees: 3,396</li> </ol>	<ol style="list-style-type: none"> <li>Total sales in the US\$: US\$ 2.0 billion</li> <li>N° FTE employees: 11,710</li> </ol>	<ol style="list-style-type: none"> <li>Reduction in carbon emissions: 14% (Grit)</li> </ol>

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

In 2024, significant progress was achieved in specific KPIs across our portfolio, with the completion of two new investments. The number of females on the board of directors increased from 8 in 2023 to 10 in 2024, demonstrating continued improvement in gender diversity at the highest levels. The number of FTE female employees also grew from 1,888 to 3,396, underscoring advancements in gender representation within our workforce. Financially, total sales rose from US\$ 425.7 million to US\$ 2,069 million, reflecting strong revenue growth. Concurrently, our portfolio workforce expanded from 8,754 to 11,710 FTE employees, illustrating organizational growth and capacity. Moreover, Grit, within our portfolio, achieved a further 14% reduction in kilograms of CO<sub>2</sub> emissions, reinforcing its commitment

to sustainability and environmental responsibility. These achievements collectively highlight our portfolio's continued progress in promoting gender diversity at board level, financial strength, workforce expansion, and environmental stewardship throughout 2024. ***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 2024. ***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 2024.

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 2024.

***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.

**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 2024.



**What were the top investments of this financial product?**

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.

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

Investment	Sector	% Assets	Country
<i>iENG</i>	Telecoms <sup>1</sup>	18%	+20 Sub-Saharan African countries
<i>Grit Real Estate Income Group</i>	Real Estate <sup>2</sup>	11%	Pan African (8 countries)
<i>Watu Africa</i>	Financial Services <sup>3</sup>	10%	Kenya, Uganda, and Tanzania
<i>Africare Pharmaceuticals</i>	Pharmaceuticals <sup>4</sup>	13%	Pan-African (10 countries)
<i>Suhara Group</i>	Logistics <sup>5</sup>	11%	Pan-African (9 countries)
<i>Teyliom Finance</i>	Asset Management <sup>6</sup>	14%	Cote D'Ivoire and Senegal
<i>Robust International</i>	Agribusiness <sup>7</sup>	14%	Pan African (5 countries)
<i>Sancell SA</i>	Manufacturing <sup>8</sup>	11%	North Africa

## What was the proportion of sustainability-related investments?

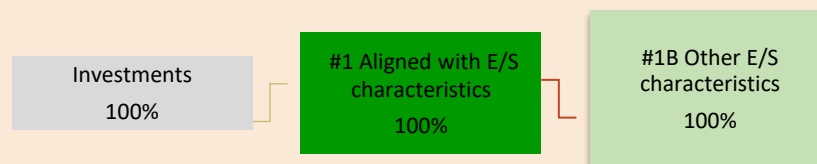
The Fund has 100% sustainability-related investments contributing to the Fund's E&S characteristics.



### What was the asset allocation?

The Fund has 100% of investments aligned with E&S characteristics as at 31/12/2024.

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



**#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.

<sup>1</sup> NACE 61.90

<sup>2</sup> NACE 68.20

<sup>3</sup> NACE 64.92

<sup>4</sup> NACE 21.10

<sup>5</sup> NACE 52.21

<sup>6</sup> NACE 64.20

<sup>7</sup> NACE 01.63

<sup>8</sup> NACE 17.22

### In which economic sectors were the investments made?

Investments were made in the following sectors:

1. NACE 61.90: other telecommunication activities (iENG)
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 (Suhara Group)
6. NACE 64.20: Asset management, holding (Teyliom Finance)
7. NACE 01.63: Post-harvest crop activities (Robust International)
8. NACE 17.22: Manufacture of household and sanitary goods and of toilet requisites (Sancella SA)



### 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 Taxonomy<sup>9</sup>?



Yes:



In fossil gas



In nuclear energy



No

During the accounting year 2024, 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 2024. Thus, Taxonomy-aligned investments are 0% in 2024.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and 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.

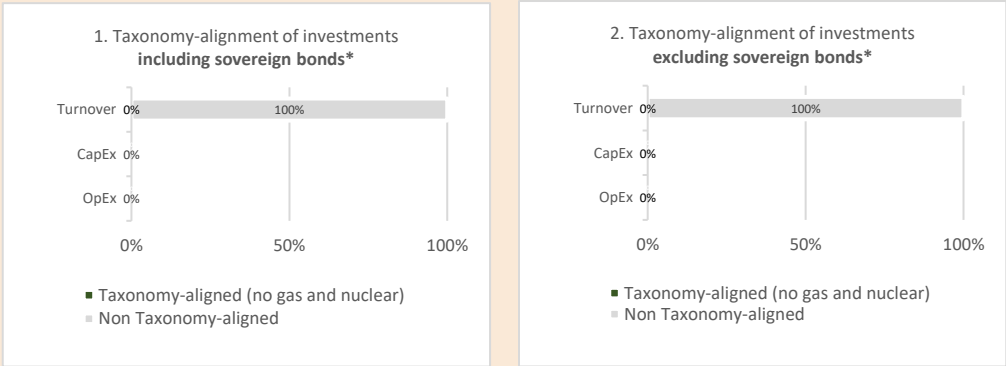
**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

<sup>9</sup> 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 2024. Hence, the share of investments made in enabling and/or transitional activities is 0% in 2024.

**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 2024.

**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 2024.

**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 eight portfolio companies as follows.

- **Grit Real Estate Income Group:** Leveraging its robust ESAP, Grit Real Estate Income Group, in collaboration with BluePeak, has successfully completed 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 84% of the items as of December 2024.



- Watu Africa: Prior to exit, our team worked closely with Watu to advance ESG integration across its operations, with a particular emphasis on social performance. During due diligence, BluePeak identified a tailored ESAP aligned with the Client Protection Principles, aiming to foster responsible financial services through sustainable and transparent lending practices. As part of this process, Watu reinforced its internal capacity by appointing an E&S Lead, a Health & Safety Manager, and a Client Protection Manager. Notably, Watu Uganda and Kenya earned Bronze-level Client Protection Certification from the MFR Certification Committee. Operational systems were also enhanced, including the rollout of an internal incident ticketing system integrated into the HR platform, accompanied by clear guidelines and staff awareness programs. By the time of exit, Watu had successfully completed 96% of its ESAP (as of October 2024), demonstrating meaningful progress in institutionalizing ESG practices and strengthening its long-term impact across the markets it serves.
- Suhara Group: Since the investment in August 2023, Suhara Group 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 Suhara Group's 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. Suhara Group successfully met the ESAP requirements within the agreed timeline. 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 Suhara Group's 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. As of December 2024, Teyliom Finance has completed 53% of its ESAP, marking steady progress toward enhancing its E&S performance. These initiatives are designed to ensure that Teyliom Finance operates sustainably and responsibly, promoting long-term value creation and reinforcing its commitment to social and environmental stewardship.

- Robust International: Our team is working closely with Robust International to drive ESG integration across the company's operations, with a particular focus on supply chain practices, labor conditions, and environmental management. During the due diligence process, we identified a set of actions to strengthen E&S procedures. These include formalizing supplier contracts with embedded E&S clauses and a supplier code of conduct, implementing a waste and water management plan, developing a security management plan with appropriate training for armed personnel, and improving documentation and working conditions for both permanent and seasonal workers. These initiatives are designed to ensure that Robust International operates sustainably and responsibly, promoting long-term value creation and reinforcing its commitment to social and environmental stewardship. As of December 2024, Robust International has completed 13% of its ESAP, marking early progress toward enhancing its E&S performance.
- Sancella SA: We are actively supporting Sancella SA in enhancing its environmental and social performance through a targeted ESG action plan. Key priorities include the finalization and rollout of the company's Code of Ethics—including a whistleblowing mechanism aligned with international best practices—the implementation of a travel management plan to address safety and environmental risks, and the development of a carbon reduction plan supported by a baseline footprint and climate scenario analysis in line with the TCFD framework. These initiatives are designed to embed sustainability into Sancella's operations and support long-term value creation. As of December 2024, Sancella SA has completed 23% of its ESAP, reflecting early but steady progress toward its ESG objectives.