

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 31/12/2022, 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 four 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

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.

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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.

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 4 portfolio companies where the product invested. All ESAPs are on track and on average more than 50% 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: bluepeakpc.com/wp-content/uploads/2023/06/BluePeak-Sustainability-Report-2023.pdf

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

Sustainability indicators performed positively compared to the levels at 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 business 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: 48 N° of females in the board of directors: 5 	<ol style="list-style-type: none"> Total sales in the US\$: US\$ 345 million N° FTE employees: 7,454 	<ol style="list-style-type: none"> Reduction in KG of emissions CO: 14% (Grit)

	3. N° of FTE female employees: 1,700		
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● ***...and compared to previous periods?***

No comparison can be made against previous periods as this reference period is the first reporting period for the Fund. Three (3) out of the four (4) investments were closed in H2 2022.

● ***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 2022.

● ***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 2022.

Nonetheless, prior to invest, at due diligence stage, the Fund assessed all investments in relation with 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 2022.

— — — ***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.

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 2022.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of

Asset allocation

describes the share of investments in specific assets.

2022

Investment	Sector	% Assets	Country
<i>iENG</i>	<i>Telecoms¹</i>	<i>39%</i>	<i>+20 Sub Saharan African countries</i>
<i>Grit Real Estate Income Group</i>	<i>Real Estate²</i>	<i>29%</i>	<i>Pan African (8 countries)</i>
<i>Watu Africa</i>	<i>Financial Services³</i>	<i>16%</i>	<i>Kenya, Uganda and Tanzania</i>
<i>Africure Pharmaceuticals</i>	<i>Pharmaceuticals⁴</i>	<i>16%</i>	<i>Pan African (10 countries)</i>

What was the proportion of sustainability-related investments?

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

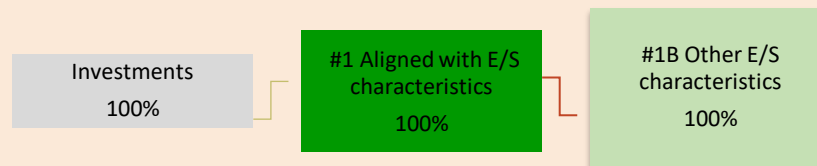


What was the asset allocation?

The Fund has 100% of investments aligned with E&S characteristics as at 31/12/2022.

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.

In which economic sectors were the investments made?

¹ NACE 61.90

² NACE 68.20

³ NACE 64.92

⁴ NACE 21.10

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)

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.



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 Taxonomy⁵?

Yes:

In fossil gas In nuclear energy

No

During the accounting year 2022, 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.

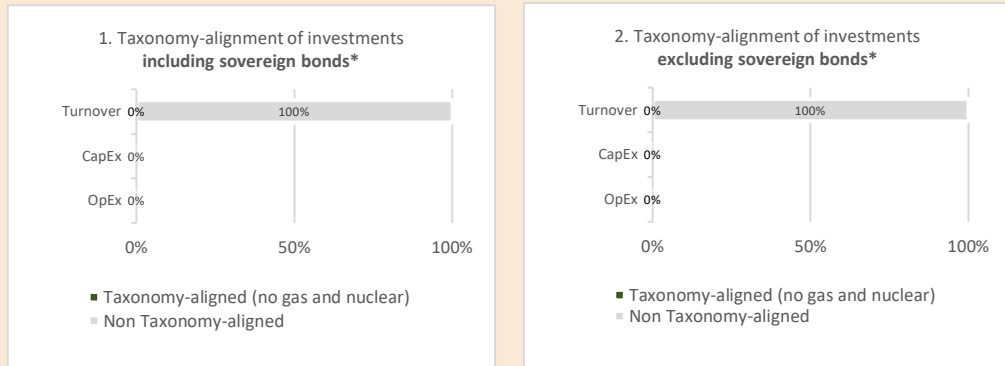
The Fund has an investment strategy that promotes environmental and social characteristics. The Fund does not have a sustainable investment objective and did not make any sustainable investments in 2022. Thus, Taxonomy-aligned investments are 0% in 2022.

⁵ 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 2022. Hence, the share of investments made in enabling and/or transitional activities is 0% in 2022.

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 2022.

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 2022.

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 do 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 Manger for the four portfolio companies as follows.

- **Grit Real Estate Income Group**: Although Grit had already taken steps to minimize its environmental impact, BluePeak identified further measures to strengthen its environmental and social framework. Specifically, BluePeak advised Grit to develop an integrated ESMS by expanding its existing OHS management system and implementing additional procedures to improve external grievance mechanisms and protect biodiversity, among other goals. Over the last 12 months, Grit made meaningful progress towards completing the action plan ahead of the timeline, and already implemented 90% of the items as of December 2022. Grit is listed on the London Stock Exchange and already operates at high standards of corporate governance.
- **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. To bolster their procedures, we recommended additional measures, including (i) establishing an internal grievance mechanism, (ii) reinforcing HR policies to prevent child and forced labor and gender-based violence, and (iii) developing resource efficiency and waste management plans. Moreover, we played an active role in improving the current corporate governance procedures by developing a comprehensive action plan for iENG to execute. This included proposing the appointment of independent directors, with one being a female representative. iENG has been highly receptive and exhibited a strong commitment to implementing the action plan. As of December 2022, 45% of the recommended actions have been accomplished.
- **Africure Pharmaceuticals**: While Africure’s production facilities all have ISO 14001, and ISO45001 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. Moreover, our team is working closely with Africure to strengthen its human resources policies to reinforce measures against child and forced labour and discrimination. We believe that robust corporate governance is essential for companies to attain financial stability, and we provide support to our portfolio companies throughout their growth phases in implementing effective governance policies that encompass board governance and controls. We took an active role and assisted Africure in implementing various measures as we advocate for measures that foster transparency and uphold good governance principles. Since the investment in May 2022, Africure has exhibited a real commitment to improving its ESG procedures and has progressively worked through the action plan, completing 40% of the items as of December 2022.
- **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, BluePeak identified a set of actions based on the Client Protection Principles to promote responsible financial services based on sustainable and transparent lending practices.