

Responsible Investing by Fund

Africa Fund I at a glance:

1 current portfolio company, **14** exited companies

\$406.7 million
amount raised

\$3.6 million
taxes paid (2009)

3,803
total employees

Development Highlights:

- 30.4% employment growth through the course of ECP's investment in portfolio company Somdia, an agribusiness in West Africa which ECP exited in 2009.
- Adopted in 2006, Veolia Water's "Suppliers Social Progress" policy selects suppliers based not solely on technical and economic criteria but also on environmental and social criteria, with particular emphasis on compliance with international labour standards defined by the ILO (International Labour Organisation). Since 2008, all new invitations to tender have a Procurement and Sustainable Development Charter appended that all suppliers must pledge to abide by.

Africa Fund II at a glance:

14 current portfolio companies **2** exited companies

\$523 million
amount raised

\$119 million
taxes paid (2009)

25,455
total employees

Development Highlights:

- In 2009, Africa Fund II portfolio companies saw year-on-year revenue growth of 4.5% as well as a 2.5% increase in taxes paid to host countries, despite a harsh economic climate.
- Since ECP's investment, East African engineering and construction firm Spencon International has sought to improve governance and best practices integration across its operations in Kenya, Uganda, Tanzania and Zambia. ISO certifications, such as ISO 9001, and a company-wide quality health, safety and environment (QHSE) policy created a best-in-class company that attracted financing from the International Finance Corporation in 2010.

Africa Fund III at a glance:

4 current portfolio companies

\$613.3 million
amount raised

\$8.9 million
taxes paid (2009)

4,494
total employees

Development Highlights:

- In 2009, Africa Fund III companies employed 4,494 workers, of which 52.8% were female.
- Fund III portfolio company Thunnus Overseas Group (TOG) is the market leader for canned tuna in Europe. The company has created a number of policies pertaining to sustainable fishing. The Company does not use fish species that are endangered or overfished. Additionally, TOG ensures its supply chain and fish sourcing meet stringent European regulation for fishing methods. Lastly, TOG has incorporated policies to minimize waste and promote reuse by selling its tuna waste for fish meal.

Central Africa Growth Sicar at a glance:

8 current portfolio companies

€22.5 million
amount raised

€40 million
taxes paid (2009)

2,440
total employees

Development Highlights:

- Portfolio companies in Central Africa Growth Sicar posted 13.4% growth in sales in 2009.
- Airtel invests in training programs and extended education for its workforce. Since its inception in 2000, Airtel has grown its workforce more than four-fold to 359 employees, roughly 98% of which are Gabonese. In order to provide training, Airtel instituted an e-learning program, which has developed partnerships with recognized international institutions such as London Business School.