Cygnum Capital

QUARTERLY FACTSHEET Q2 2025

aatif Africa Agriculture and Trade Investment Fund

Fund Update

In Q2, the Fund completed a USD 8.9 million bond investment to support the expansion of a sugar processing company in Côte d'Ivoire. The financing is designed to strengthen local value addition and contributes to a higher production of agricultural products to supply the local demand along supporting the competitiveness of the local processing of raw inputs into final products. In addition, the Fund signed a five-year CAPEX facility with a coffee trading and processing company in Uganda, enabling the business to scale up its processing capacity and enhance value addition within the coffee value chain. During the quarter, the Fund also disbursed USD 0.8 million under existing trade finance facilities in Mozambique, Zambia, and Tanzania. These disbursements were aimed at meeting working capital needs, facilitating commodity purchases, and improving inventory and trade flow management for portfolio companies operating in these markets.

Key Portfolio Figures

588.02 USD M capital deployed since inception

140.61 USD M net outstanding portfolio

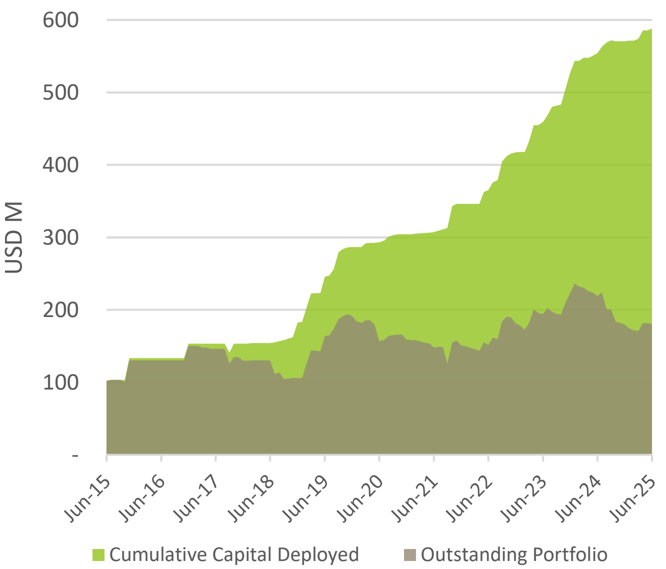
17.61 USD M Undrawn committed capital for active portfolio

2 new investments in Q2 2025

21 companies with active investments

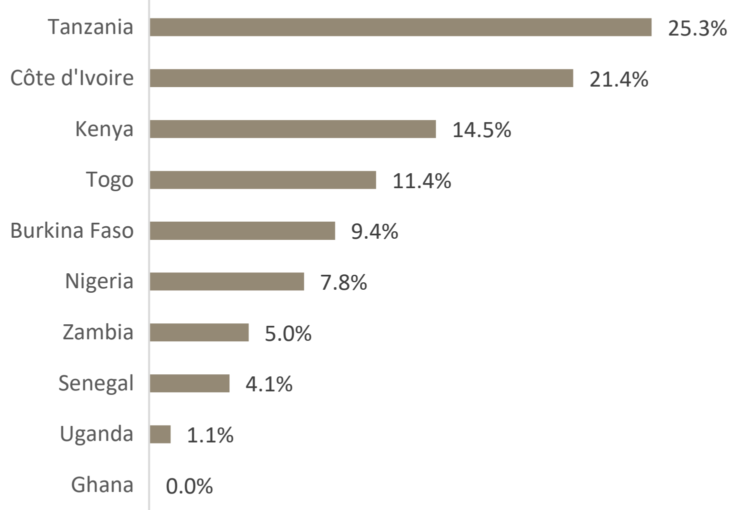
10 countries with active investments

Portfolio Growth



Difference between the two areas comprises principal repaid and principal written off.

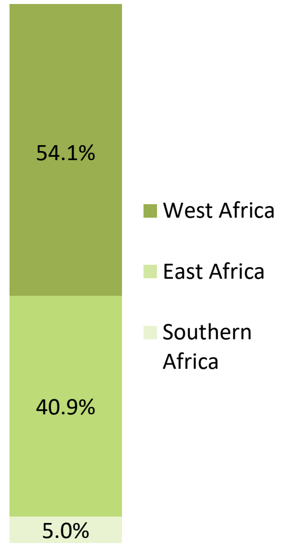
Country Distribution (% of outstanding portfolio)



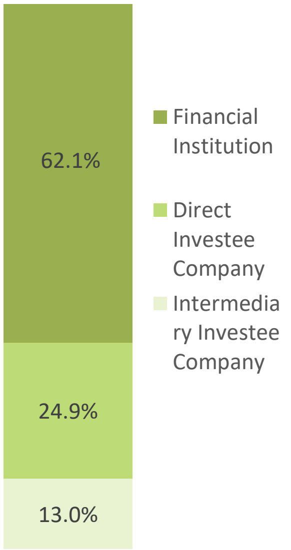
Top 10 Currency Exposures

#	Currency	Percentage (%)	Value (USD M eq.)
1	USD	50.9%	93.7
2	EUR	44.1%	77.3
3	XOF	5.0%	8.9

Regional Distribution



PI Distribution



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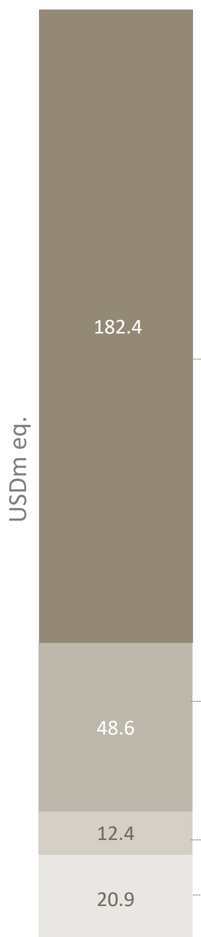
Funding Structure



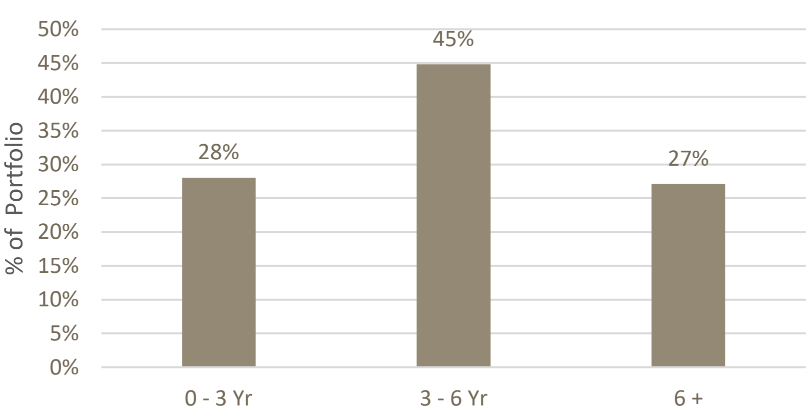
C-Shares
KfW on behalf of BMZ
CfC
DWS Group
European Commission

B-Shares
DWS Group
KfW

A-Shares
OeEB

Notes
DEG

Maturity Profile of Outstanding Portfolio



SDG Contribution (Impact Summary 2023/24)*

The Fund's investments are actively supporting the achievement of the following UN's Sustainable Development Goals (SDGs).

- USD **588.02 M** invested and more than **18** countries impacted since Fund inception.
- > **717,000 MT** of food and food-related products produced and delivered by AATIF direct investees alone (including maize, wheat, soya, rice, cotton, sunflower seeds, for human and animal consumption).
- The workforce of AATIF PIs is composed of **40%** women.
- AATIF PIs employ slightly more than **32,000** people. **100%** of AATIF PIs have or are developing occupational safety and health policies.
- > **USD 60 M** invested since inception using innovative structures such as revenue-based interest rates, collateral managed and risk sharing structures to promote the local food and Agri industries at different stages.

**Numbers are updated annually at the end of the Financial Year.*

Management Information

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