

AgDevCo Climate Change Statement

AgDevCo is part of the solution to addressing climate change in Africa. Our investments in the agriculture sector reduce carbon emissions in supply chains and help farming communities adapt to changing weather patterns. We achieve this in a number of ways:

- Firstly, we invest in African farming and agri-processing companies, which results in lower food imports from outside Africa.
- Secondly, we promote sustainable farming practices including better soil management, use of improved varieties and integrated pest management. This reduces land pressure by allowing farmers to achieve better yields on their existing lands.
- Thirdly, we develop environmentally-sensitive irrigation schemes, allowing both commercial and smallholder farmers to grow crops all year round, with less vulnerability to drought.
- Finally, wherever feasible, we aim to sequester carbon in soils and biomass through regenerative approaches including minimum-tillage, agro-forestry and habitat restoration.

As part of our climate change strategy, we will measure and report on the level of carbon emissions from our activities, covering both our direct emissions and those of our portfolio companies. Our key commitments are as follows:

- We will publish an annual report setting out our performance in implementing our climate change strategy, including carbon accounting in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).
- We will ensure that climate change vulnerability and scope for resilience and adaptation measures are considered for all our investments.
- We will seek to achieve at least net zero carbon emissions within the next decade. This will start with our corporate activities and be followed by our investment portfolio. In some cases, we may need additional support from our funders to fully achieve this objective.