

Summit Africa Fact Sheet

- Located:** Johannesburg, South Africa
- Founded:** 2016
- Recognition:** Summit Africa received the SuperReturns Best ESG Fund of the Year (2023) and SuperReturns African Emerging Manager of the Year (2022).
- Ownership:** It is a leading black-owned and managed specialist alternative investment manager in South Africa.
- Diversity:**
- 66% of board members are black women.
 - 57% of investment committee members are black women.
 - 64% of the firm's ownership is by women.
- Social Impact:** We prioritize job creation, community upliftment, and promoting transformation, diversity, and inclusion.

Overview

Summit Africa is a specialist black-owned and managed investment manager and licensed Financial Service Provider (FSP) based in Johannesburg, South Africa. We provide strategic investment solutions tailored for pension funds and institutional investors. Our goal is to deliver financial returns that meet or exceed market benchmarks and create significant social impact.

Our investment approach centres around key themes that drive positive change:

- Job Creation
- Community Upliftment
- Diversity, Transformation, and Inclusion

We focus on investing in businesses that deliver essential services such as healthcare, education and financial inclusion, particularly targeting underserved and disadvantaged communities in South Africa. We are dedicated to responsible and sustainable investing practices and include rigorous ESG practices throughout our investment lifecycle.

Leadership Team

Detailed bios and photos of key executives are available on www.summitafrica.co.za.

Mission and Vision

Our vision is to create a significant social and economic transformation of our African society through innovative solutions that deliver sustainable value for all stakeholders.

ESG and Impact

Summit Africa places significant importance on Environmental, Social, and Governance (ESG) and impact investing. We integrate ESG criteria into our investment processes to ensure sustainable and ethical practices. We adhere to international frameworks and bodies, such as the United Nations Principles for Responsible Investment (UNPRI) and Global Impact Investing Network (GIIN). Each fund's impact targets vary depending on the investment sector, and community upliftment potential is determined during a pre-acquisition impact and ESG evaluation based on IMP's five dimensions of impact. This evaluation is measured using IRIS+ standards.

Services:

Private Equity: Summit Africa currently has one fund - Summit Private Equity Fund I (SPEF I) which closed with commitments of R1.6 billion. The fund aims to deliver sustainable impact and robust financial returns by investing in sectors crucial for economic growth and social development. The fund focuses on healthcare, education, financial services, and ICT, targeting businesses that enhance financial inclusion, provide affordable healthcare, and improve access to quality education, particularly in under-served communities. SPEF I aligns with the South African National Development Plan 2030 and the UN Sustainable Development Goals, aiming to create jobs, promote community upliftment, and drive transformation through diversity and inclusion initiatives. With a disciplined due diligence process and a strategy focused on high-demand, non-cyclical sectors, the fund ensures stable returns and multiple exit opportunities.

Social Infrastructure: The Summit Africa Social Infrastructure Fund invests in healthcare and education infrastructure within under-served communities across South Africa, targeting peri-urban, rural, and township areas. Aimed at pension funds and institutional investors, this fund seeks to deliver robust financial returns alongside significant social impact. The fund focuses on creating purpose-built healthcare and education facilities, partnering with experienced operators to ensure high-quality service delivery. Emphasizing job creation, community upliftment, and transformation, the fund prioritizes black and black female ownership. Through disciplined risk management and proactive value creation strategies, we ensure that the benefits of our investments are sustainable and long-lasting.

