



PLATCORP
HOLDINGS LIMITED



SUSTAINABILITY REPORT 2021



Platcorp Holdings

Platcorp Holdings Limited (Platcorp) is an impact investment management holding company with a primary focus in non-banking lending businesses. We have operational entities in Kenya, Uganda, Tanzania, South Africa and Lesotho, and in total we employ over 10,000 people including sales representatives, and our active client database contains more than 650,000 clients. With a strong focus on fintech solutions, and a deliberate emphasis on sustainability, the Group provides a variety of microfinance products, and related services - from business and SME financing to tailored insurance offerings.

Platcorp Foundation

The Platcorp Foundation was established in 2020 as the not-for-profit sustainable investment vehicle for Platcorp Group. The Foundation supports innovative and sustainable conservation, and community development projects through a mix of impact-first and philanthropic investments. Through the Foundation, Platcorp supports the development of bankable solutions for key environmental and social challenges such as conservation, food, water, energy and climate change. Support is designed to be catalytic in that it helps to mobilise greater investment or support for target projects, organisations and landscapes by leveraging the Foundation's networks, Development Finance Institutions (DFIs), impact investors and capital markets. By taking an active role in the development, monitoring and evaluation of projects, the Foundation aims to build long lasting partnerships and grow sustainable business models.

CEO's Statement

The Platcorp Group emerged from a multi-wave Covid-19 economy in 2021 as a stronger, more efficient and robust organisation. Our achievements throughout the year are indicative of the requisite resilience and innovative thinking required to navigate through an unprecedented time in our history. The unique challenges we have faced have invoked a sense of introspection, confirming our desire as an organisation to have a positive impact. Protecting the environment, conservation and improving the lives of communities has always been at the heart of Platcorp. This is highlighted by the strong long-term relationships that we have built with organisations and other stakeholders in these spheres. The Corporate Social Responsibility (CSR) Committee set up the Platcorp Foundation as a means of formalizing and providing more structure to our CSR programs across the Group. Building on this in 2021, we created our Group Sustainability Department that is responsible for aligning our organisation with both local and international standards – the result of which has been the development of the Group's Sustainability Strategy.

Sustainability has always been at the core of Platcorp's philosophy, and with it being one of the defining challenges of our generation we aim to deliver a concise and working Sustainability Strategy that serves to highlight our commitment to our stakeholders and the natural environment. Our work in 2021 has been focused on maximising our positive impact, minimising ESG risks and innovating around ESG opportunities through our day-to-day business activities. We are continually improving our internal ESG systems and processes and looking to partner with like-minded organisations who share our vision to create a positive impact for all of their stakeholders.

The Group continues to focus on technology as we look to position ourselves as a market leader in the impact funding fintech space. Key projects have been geared towards the implementation of fully integrated systems focussed on optimising loan disbursement and collection, financial management and reporting, human resources and customer service. Platcorp strives to enhance our internal controls, security, regulatory compliance and the quality of reporting.

The human capital within Platcorp is a major component of our success. We are committed to investing in the structured development of our people through targeted training, mentorship programs and the facilitation of formal education. We launched the Platcorp Academy in 2022 as a means of driving leadership development across all levels of management, in addition to recruiting and developing talented graduates to strengthen our pool of future leaders. Bi-annual succession planning and training needs assessments ensure that we have a pipeline of effective leaders both for the present and the future.



Brett Sievwright
Group CEO

With more than 50 million families earning a living from small-scale farming in Sub-Saharan Africa, the agricultural sector presents one of the largest opportunities for high impact funding within our Group. Our initial foray into the sector has shown very positive signs and we look forward to scaling this initiative in 2022.

The Platcorp Foundation has fully committed to continue supporting the following legacy projects:

- The rehabilitation of a designated area of the Mau Forest in conjunction with Rhino Ark
- Supporting the development of the Kiruwitu Co-Management Plan spearheaded by Ocean's Alive
- Mara riverbank rehabilitation adjacent to Enonkishu Conservancy
- Supporting the expansion of the Enonkishu Conservancy land use model into the Elangata-Enkutoto rangeland together with South Rift Association of Landowners
- The development of our Climate Resilient Landscape Finance Project in conjunction with Enonkishu Conservancy, WWF Kenya and the Dutch Fund for Climate and Development (DFCD).

I have the utmost confidence in the amazing team at Platcorp to continue our journey of excellence into a post pandemic world. The Platcorp Way is one of true compassion, resilience, fortitude, professionalism, courage, determination, integrity and the unrelenting pursuit of excellence. I extend my heartfelt thanks to our staff, shareholders, other stakeholders and our very loyal customers.

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I | Introduction

Africa is facing an array of environmental, economic and social challenges that threaten its sustainable development. However, the global drive towards Sustainability is helping spur innovation and collaboration to move Africa towards achieving the Sustainable Development Goals (SDGs) and Agenda 2063 of the African Union.

Sustainability has always been at the core of Platcorp's philosophy and in 2021 we have made significant and deliberate progress towards demonstrating this. Our philosophy is focused on building long-term value as we strive to drive positive change through transformational partnerships with all our stakeholders including our staff, clients, communities, investors and the natural environment. With the launch of our Sustainability Strategy in 2021 we are ramping up efforts across our key dimensions of Sustainability to exceed the expectations of our stakeholders and ensure we are playing a critical role in realizing the SDGs and Agenda 2063.

Platcorp Sustainability Strategy

The broad umbrella of sustainability at Platcorp comprises 3 key components: Impact; Environmental, Social and Governance (ESG); and Corporate Social Responsibility (CSR).

Our Sustainability Strategy has 5 key objectives:

1. Guide, inform and structure our sustainability actions across the Platcorp Group
2. Meet and exceed both local and international standards
3. Maximise ESG opportunities and minimise ESG risks
4. Maximise environmental and socio-economic impact for our key stakeholders
5. Attract diverse sources and improved terms for funding opportunities

The strategic direction of the Group focuses on leveraging the human, organisational and technical capabilities of the Group to develop and implement high-impact financial products and services, with the aim of improving environmental and socio-economic outcomes for all stakeholders.

Impact

An impact is a change in an outcome caused by an organisation that can be positive or negative, whether intended or unintended. Platcorp has historically operated with financial returns as the dominant measure of performance. However, in recent years, we have made a deliberate shift towards Responsible Impact where we screen for key ESG Risk Factors to mitigate negative exposure and business risks. With the launch of our Sustainability Strategy in 2021 we have identified an ambitious pathway towards sustainability that includes a range of Impact focuses including Sustainable, Thematic, Impact-First and Philanthropy.

To realise this ambitious impact-focused pathway, we have identified the key material economic, environmental and social themes for our business:

Economic	Environmental	Social
<ul style="list-style-type: none"> Financial Inclusion SME Development Job Creation Poverty and Inequality Reduction 	<ul style="list-style-type: none"> Sustainable Agriculture Biodiversity and Ecosystem Conservation Access to Clean Energy Climate Change Mitigation Sustainable Land Management Climate Resilience and Adaptation 	<ul style="list-style-type: none"> Women's Empowerment Access to Education Access to Healthcare Access to Water Sanitation and Hygiene Access to Energy Youth Empowerment 

ESG

ESG is a framework for measuring, monitoring, managing, and reporting on the sustainability of a business or enterprise. It refers to the three central factors in measuring the sustainability and societal impact of an investment in a company or business. PHL's approach to ESG focuses on internal systems and processes to best improve ESG outcomes over time which includes a focus on both mitigating ESG risks while concurrently maximising ESG opportunities. We are realising this through our integrated Environmental and Social Management System (ESMS), ESG Planning Processes and ESG Reporting Systems being implemented across the group.

The company's strategic direction has been aligned with key ESG themes and international best-practice, principles, standards and frameworks. To realise this ESG trajectory, we have identified the key material ESG themes for our business:

Governance	Environmental	Social
<ul style="list-style-type: none"> Legal Compliance Anti-Competitive and Corrupt Behaviour Transparency and Disclosure Board Independence and Shareholder Rights Supply Chain Management Leadership Succession Planning Human Rights 	<ul style="list-style-type: none"> Water Use Carbon Emissions Waste Management Energy Use 	<ul style="list-style-type: none"> Occupational Health and Safety Gender Equality and Women's Empowerment Employee Career Development Civic Engagement and Giving Client Protection Data Privacy and Security Non-Discrimination and harassment Employee Wellbeing Fair Compensation 

Reporting structures and information flows facilitate Board oversight and provide the platform for the development and implementation of targeted policies and initiatives. In 2021, we have achieved a broad number of actions in our ESG action plan that are progressive and aligned to our overarching Sustainability Strategy.

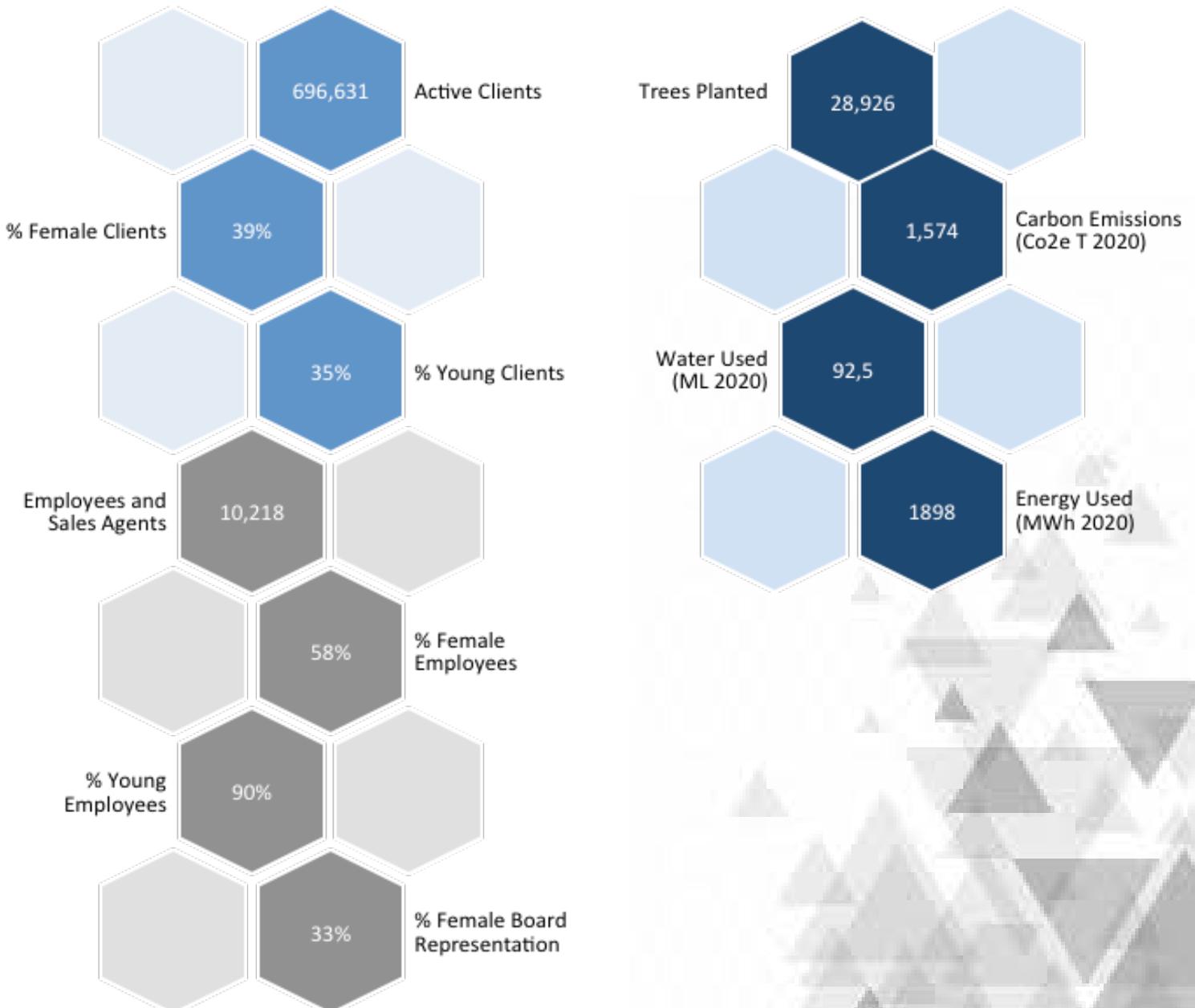
CSR

Corporate Social Responsibility (CSR) incorporates Platcorp’s total responsibility towards the broader business environment in which it operates. This includes activities that demonstrate how Platcorp manages its processes to generate stakeholder value while having a positive impact on the community and minimising any adverse impact on the environment.

CSR activities are operationalised and implemented through the subsidiary-level Sustainability Committees, while Group-level CSR activities are implemented through the Platcorp Foundation and overseen by the Group Sustainability Committee. Platcorp’s subsidiary-level CSR activities align with the following key environmental and social themes

Environmental Themes	Social Themes
<ul style="list-style-type: none"> • Tree Planting • Waste Reduction and Litter • Clean Ups • Decentralised Water Storage and Sanitation • Walks and Marathon Runs for Conservation • Ocean Conservation and Sea-Turtle Releases • Park Ranger Support 	<ul style="list-style-type: none"> • School Support and Development • Sports Teams and Events Support • Hospital Support and Development • Children's Home Support and Development • Emergency Support Donations • Prison Support and Donations • Community Support Workshops and Training 

Sustainability Snapshot





II | Impact

Sustainable Agriculture

In July 2021 Platinum Credit began implementing a pilot project for climate resilient potato farming with 200 smallholder farmers in the regions of Abogeta and Kibiricha in Meru County, Kenya. The project involves providing a combination of financial and technical assistance services to support smallholder farmers to improve their agricultural output while simultaneously improving the sustainable management of their farms. We have received Technical Assistance support from Swedfund which has made this project possible.

Each smallholder farmer is cultivating ± 0.5 acres of potatoes and their yield is expected to increase by 2 times or more as a direct result of the technical support, improved inputs and use of certified seed. Revenue will be generated through a combination of a risk and revenue share model with the farmers and concessional monthly interest cost on the principal loan amount for inputs, seed and crop insurance. We have guaranteed the offtake for the farmers with a minimum price that ensures all farmers will end up in a better position, while further sharing the upside if we sell at a higher price.

For the Technical Assistance we have partnered with CropNuts, Farm Force and GreenFi who assist our farmers and field officers with soil sampling, data collection and climate resilient farming techniques. In this way we are systematically measuring and monitoring the economic, social and environmental impact that we are creating. Harvesting is expected in late January 2022, we are confident that farmers will double their yield. Taking this project further we are planning to scale up to 1,000 farmers in the next growing cycle beginning in March 2022.



Biodiversity and Ecosystem Conservation

Platcorp is actively involved in a variety of conservation projects through both the Platcorp Foundation and various subsidiaries. Our Foundation projects are detailed in Section 4.

With the aspiration to leverage our internal financial capacity to maximise our conservation impact, in August 2021 Platcorp began with the development of the Climate Resilient Landscape Finance Project. The project involves an innovative partnership structure underpinned by blended finance solutions combining concessional loans from PHL with a conservancy profit/revenue share model to drive climate-resilient and biodiversity friendly land management. The initial focus is in the northern Maasai Mara Ecosystem, but the model is intended to be scalable across conservation areas throughout Kenya. The ultimate aim of the project is to create integrated and sustainable revenue streams for conservancies and surrounding landowners by leveraging existing structures and programs to maintain and generate new lease fees for wildlife-friendly landscapes and maximise positive socio-economic and ecological impacts by generating revenue from livestock, tourism, carbon, and crops. Creating sustainable financial models to pay for conservation easements addresses the key limitation to conservation in Southern Kenya, where economic forces have led to large scale land-transformation of former wildlife habitat to urban and agricultural areas.

This project builds on the successful Enonkishu Conservancy model to provide a clear proof of concept for an integrated financing model for conservation. With support from the Dutch Fund for Climate and Development (DFCD), we are embarking on a detailed feasibility assessment in 2022.



SME Development

Platcorp's core business is focused on providing support for the development of Small and Medium Enterprises (SMEs). With the impact of Covid-19 on businesses our financing support has been critical to ensuring business continuity for many SMEs. We support a wide variety of SMEs operating across different sectors including but not limited to agriculture, education, health, manufacturing, construction, transport, and professional services. The Group has scaled up SME financing in Platinum Kenya and Uganda to further expand our reach and impact across East Africa.

Our SME financing products averaged over 90,000 active clients in 2021, reaching over 106,000 in November of 2021. The Group SME portfolio grew by 48% in value and added 106,840 new clients between Q1 and Q4 2021. We have seen particularly encouraging growth in the value of our agricultural, education and general business SME financing classifications, with 28,4%, 16,5% and 14,4% growth respectively from Q1 to Q4.

Going into 2022, we are looking to further empower our SME clients by developing innovative partnerships with business support organisations such as accelerators or networks. A key example of this is our commitment to assisting our clients to graduate in terms of their loan size and tenure over time as they progress with their businesses. In this way, we are partnering with our SME clients to help them grow and improve their credit profiles over time. A key focus for 2022 is the measurement and monitoring of how our SME clients graduate through the improvement of our SME Graduation Scale and the digitisation of the process.



Women and Youth Empowerment

Platcorp is dedicated to supporting Women and Youth Empowerment through our financial service offerings. This is demonstrated by our total portfolio client composition, which is made up of 39% women and 35% young (under the age of 35) clients as of the end of 2021. Through our SME portfolio we have the most significant impact on women and the youth, the client composition at the end of 2021 is 61% women and 32% young clients. The Group increased the number of female clients by 19% and young clients by 8% between Q1 and Q4 2021.

Understanding the additionality of our financial products and services to these groups is a strong focus for the Group going into 2022 and beyond. Moreover, we are conducting research into the development of women and youth focused financial products that will provide additional benefits for their businesses and livelihoods.

Education

Platcorp has placed particular emphasis on developing our education portfolio in recent years due to the fact that we believe education provides the foundation for sustainable development. We have added 1,677 clients to our education portfolio from January to December 2021, a growth rate of 8%.

In addition, we have been closely involved in the development of a program to create innovative partnerships to scale up access to finance for low-cost private schools in Kenya. Together with the IDH Foundation, Premier Credit aims to invest USD \$3mil into their education loan portfolio targeted at low-fee private schools that serve either low- or lower-income communities with average income of \$3.20 or less per day. This impact-focused loan product will be built off Premier Credit's existing successful educational loans portfolio in Kenya. Where possible, we will offer these loans at below market interest rates to try and make them more accessible for low-fee private schools in poor communities. Using concessional financing and technical assistance provided by this program, we will be able to maximise the reach and impact of these loans. In this way, Premier Credit will be able to extend credit to schools and individuals for whom this was previously unaffordable and target geographic areas for expansion that will have the greatest impact for the most vulnerable communities. This program is still in the inception phase, with the intention for implementation to begin in 2022.

Impact Measurement and Management

With the launch of our Sustainability Strategy in 2021, we have taken a very deliberate approach towards iteratively building out our Impact Measurement and Management (IMM) systems and processes. The approach is designed to establish good governance frameworks for managing all Sustainability actions across the group to provide the platform for the continued improvement of IMM.

Starting with impact materiality mapping surveys, we identified the key material impact themes for the Group. The ongoing development of our Sustainability Measurement Framework, which provides a hierarchy of impact indicators currently being measured and to be measured in the future, is being aligned with international frameworks such as the Sustainable Development Goals (SDGs) and the Global Impact Investing Network's IRIS+ Impact Measurement Framework. Using this framework, we will be able to constantly improve what we are measuring and ensure it is aligned with our strategic direction.

The Group has also begun with the redevelopment of our loan classification framework to ensure that we better understand how our financial products contribute towards sustainable development. This is particularly important given that all of our products can be used for a multitude of productive tasks, despite this not being measured at loan origination.



The ongoing development of an integrated data warehousing system will allow for impact, ESG and CSR data to be seamlessly aggregated and analysed across the group and to provide up-to-date Sustainability Reports. Moreover, we are actively engaging service providers to assist with tracking SME client progress over time so we can provide an accurate picture of their social and economic development with our financial support.

Technology

As part of our ongoing growth and improvement ambition, we have been working towards significantly improving our technology strategy for the betterment of our subsidiary businesses and clients. With the introduction of new regulatory and reporting requirements, ever increasing need for security enhancements and availability of new technologies that facilitate improved business processes and procedures, we have re-engineered our IT strategy from the ground up. This has been based on both current and future needs that we have identified as critical to the ongoing success of the Group.

Our new strategy focuses the attention of the MIS team on providing systems, services and support that facilitate improved functionality, automation of repetitive processes, reduced maintenance overhead, improved cost controls, maximised HR efficiency, enhanced reliability, fault tolerance and business continuity. Ultimately, this allows the MIS team to focus more on supporting the businesses within our group, and reducing the time needed to maintain systems.

Technological development is central to our approach to Sustainability as it provides us with the opportunity to reach more people, gather better data, better understand the environmental and social systems within which we operate and improve our level of engagement with all stakeholders.



III | ESG

Social Performance

Responsible financing is an integral aspect of our business and is demonstrated by our commitment to the development of impact focused products. In 2021, we have made considerable progress in building systems and processes to monitor, manage and report on our social performance.

The development and implementation of our Social Performance Management System (SPMS) Manual, based on the Client Protection Principles and Universal Standards for Social Performance Managements, forms the foundation of our strategic approach to systematically improve our social performance over time. The SPMS forms part of our broader ESMS. This system incorporates an integrated cycle of learning, assessing, planning, implementing and reporting. Specifically, the SPMS includes 3 avenues of assessment: i) Client Protection Self-Assessment; ii) Social Performance Index (SPI) 4 Assessment; and iii) MFR Social Ratings. We have formally trained two internal SPI4 auditors to undertake these assessments across the group. Moreover, the SPMS includes a commitment to the Client Protection Pathway, which will lead to systematically improved client protection scores and ultimately Client Protection Certification.

Further training and capacity development on the implementation of the SPMS is planned for 2022, as well as the integration of this system into our online reporting processes.



Environmental Management

In 2021 Platcorp rolled out several internal environmental management systems and processes, building on the implementation of the ESMS in 2020. In addition, the Group will use the coming year to formalise its commitment to reaching Net Zero Emissions in the near future.

To understand our environmental footprint, we began by implementing a baseline assessment for water use, energy use and Co2e emissions across all of our subsidiaries. Despite 2020 being a year interrupted significantly by Covid-19, we thought the best decision would be to use the most recent baseline year possible and try to improve from there. The results indicate that the Group's environmental baseline for the year 2020 was carbon emissions of 1,574 tonnes of Co2e, water use of 92.46 ML and energy use of 1,898 MWh.

These findings will be used to develop and implement an environmental management plan to reduce our overall environmental footprint. Moreover, in 2022 we intend to formalize our commitment to Net Zero through the application of the Science Based Targets initiative (SBTi) to realise the more ambitious target of 1.5 degrees Celsius of global warming in line with the UNFCCC Paris Agreement.



Gender Equality

In line with our commitment to SDG10: Reduced Inequalities, our aim is to promote a diverse, inclusive workplace, free from any form of discrimination. We strive to create a work environment where employees are empowered to thrive and grow regardless of gender, disability, race, age or anything else.

In 2021 we emphasised our commitment to gender equality through the development and implementation of a Group Gender Action Plan, which was based on the assessment of UN Women's Empowerment Principles. We also nominated a Group Gender Champion and implemented, together with support from Swedfund, the Woman4Growth leadership training programme with chosen female employees across the Group. The Woman4Growth initiative aims to support and fast-track the careers of the women in our organization encourages women mentees to explore ideas, set clear goals on career growth and take steps towards them, build their confidence and communicate more effectively. In addition, feedback from the participants on several key gender related issues, was incorporated into the Group's Gender Action Plan.

At the end of 2021 56% of our permanent staff were female. Across our total staff in excess of 10,000, the following percentage are female: 40% of managers, 42% of supervisors, 58% of sales agents, care officers and loan officers. Moreover, 33% of our Group Board members are female.

Employee Wellbeing

In August 2021 the Group rolled out a holistic employee wellness program overseen by an Employee Wellness Committee represented at each Subsidiary. In October, an employee wellness and satisfaction survey was carried out across all subsidiaries starting with an employee wellness survey which measures 10 employee experience related themes. The launch of the survey coincided with the rollout of Mental Health Week across the Group, as a key wellness theme amidst the Covid-19 pandemic. Participation in the survey registered high levels of participation and responses from staff. On the overall results of staff feeling well and whole both emotionally and physically, 75% responded as Strongly Agree and Agree, generally indicating a very positive outlook.

The Employee Wellness Committee will address the outcomes of these surveys through actions planned in the forthcoming Wellness Calendar with a monthly wellness theme across the Group. This will set the stage for awareness creation and discussions around such themes for 2022 and onwards.

Culture plays an important role in shaping the behaviour and attitudes of our employees and thereby, overall success. The cultural transformation program is focused on assessing how employees align with the identified cultural pillars such as customer experience, internal communications, training and development, values and behaviours. Based on these assessments, actions are identified and implemented to align the workplace culture with the business strategy in place.



Corporate Governance

We remain focused on and committed to upholding sound governance practices to protect the long-term interests of our shareholders and create enduring value for our Group and for all stakeholders. Our Board of Directors has implemented sound governance practices to fulfil its responsibility for oversight of the group's business and affairs which is guided by a 3-year corporate governance action plan that was closed and audited in 2021.

Key items completed within the 3-year period include an active formal Board is in place with a mix of Executive, Non-Executive and Independent Directors; an independent lead Group Board Audit & Risk Committee; Development of formal Board induction process; 4 out of 6 PHL Board members are Non-Executive; and the Establishment of Group Board HR & Remuneration Committee and policy.

The Group Board Audit & Risk Committee annually reviews the Board's leadership structure to ensure it is the most efficient and appropriate structure for the Group's needs. The Committee also assists the Board in its oversight of the group's reputation and approach to business standards, ESG issues, corporate engagement and relevant significant public policy issues. It also reviews key policy documents, including our Sustainability Strategy and key ESG-related policies.

In 2021, Premier Kenya was awarded the Top Medium Taxpayer Award for all businesses across the country for the third year in a row. This award is testament to our governance systems and processes that ensure sound compliance and ethical leadership.



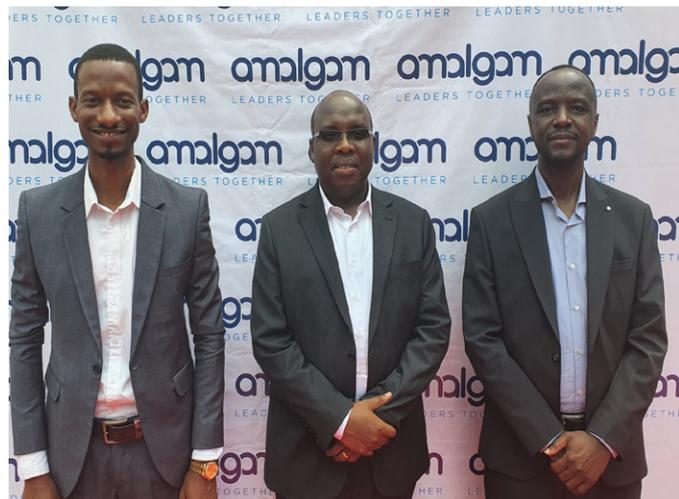
Benson Gathatwa (Premier Kenya, MD) Receiving Top Taxpayer Award from President Uhuru Kenyatta

Training and Development

In 2021 a formal Training and Development Strategy was developed to help our staff achieve their full potential by supporting a culture of continuous learning and development, with the aim of building an innovative, diverse, and inclusive work environment. The Group's learning programs target senior leadership, high potential employees, junior managers, and graduate managers and range from skills-based offerings and high-potential leadership programs to roundtable discussions and talks.

Through our newly launched learning academy, the Platcorp Academy, junior employees now have access to classes that focus on building foundational professional and technical skills which are also ESG focused. Focused ESG trainings have also been tailored to target nominated ESG champions and representatives. Nearly all members of staff have participated in at least one ESG sustainability themed training.

For our more senior employees, including Managing Directors and heads of departments, we provide guidance and training on how to manage people and projects effectively, exhibit strong leadership and exemplify the organisation's culture. Our nomination-based leadership development programs, under the umbrella of the recently launched Platcorp Academy, provide top-performing management staff with skills training, individual coaching and networking opportunities to help them to continue to grow in their careers. In addition, the Platcorp Academy, will be providing new leaders, primarily at the junior management level, with coaching and mentoring, leadership acceleration initiatives and other training, both internal and external, to build their effectiveness as leaders for the future. All of these training and development initiatives are linked to our Group and Subsidiary level succession planning processes.





IV | CSR

Platcorp Foundation

Mara Riverbank Restoration

The Platcorp Foundation has been working with Enonkishu Trust together with House in the Wild since 2020 to help with the rehabilitation of the riverbank along the Mara River, adjacent to the Enonkishu conservancy in the Greater Maasai Mara Ecosystem in Kenya.

The project involved erecting a fence along a 7km stretch of the riverbank, 100m from the river itself, thereby creating a protective barrier for the community members and their crops from nightly incursions from hippo coming up from the river. While at the same time providing protection for the newly planted trees from livestock. Over 10,000 indigenous trees sourced from a local nursery have also been planted.

The project employs four women on a full-time basis and a further 8 on a seasonal basis – providing a vital source of income for members of the community. In addition, the tree planting exercises involved children from the local school as a means of educating them on the need to protect the environment and in particular the riverbank.

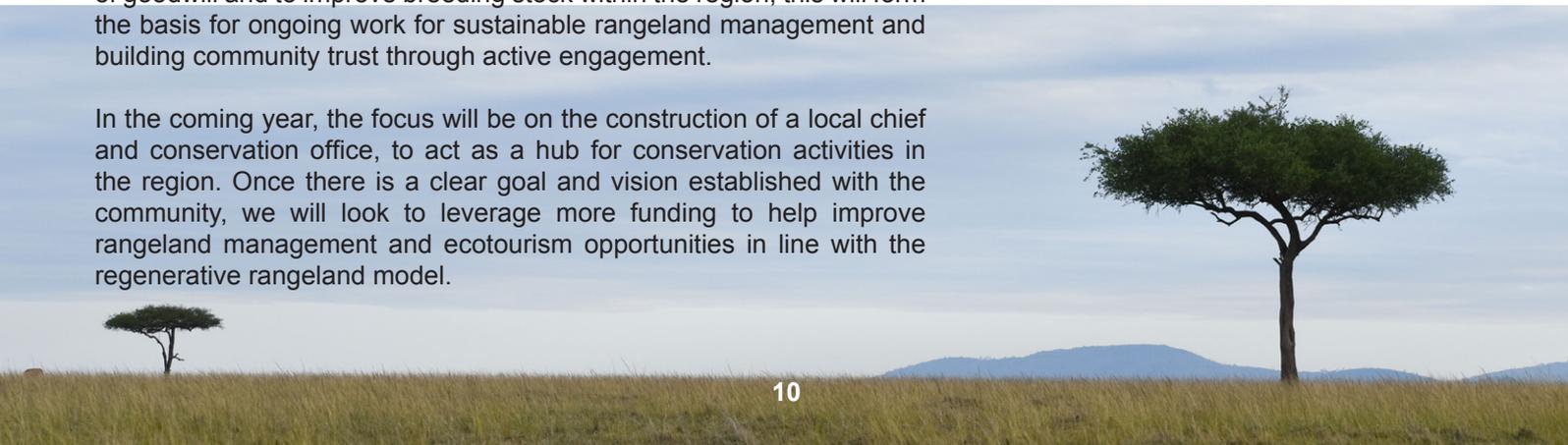


Elongata Enkutoto Development

The Platcorp Foundation is working with the South Rift Association of Landowners (SORALO) in supporting the Elangata-Enkutoto rangeland development to develop a vital corridor linking the larger intact rangelands of the Southern Rift Valley to the greater Maasai Mara ecosystem.

Support is focused on using regenerative livestock management to restore rangeland health and productivity and combine it with ecotourism to generate sustainable livelihood options for the community. Sahiwal-Boran cross bulls were donated to the community as a gesture of goodwill and to improve breeding stock within the region, this will form the basis for ongoing work for sustainable rangeland management and building community trust through active engagement.

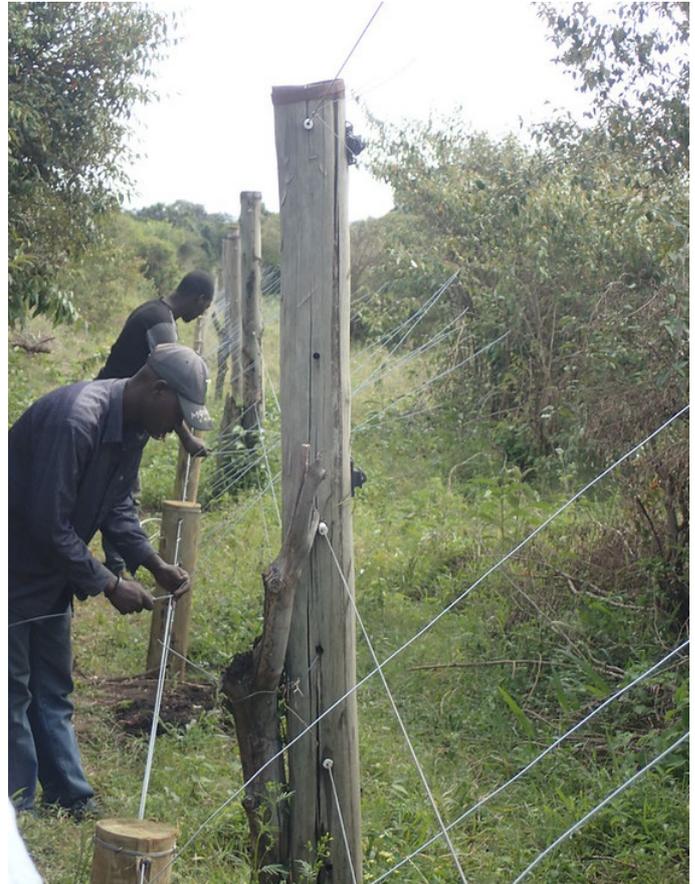
In the coming year, the focus will be on the construction of a local chief and conservation office, to act as a hub for conservation activities in the region. Once there is a clear goal and vision established with the community, we will look to leverage more funding to help improve rangeland management and ecotourism opportunities in line with the regenerative rangeland model.



Mau Forest Rehabilitation

The Mau Forest is a critical ecosystem supporting an abundance of wildlife biodiversity and providing key ecosystem services for local and downstream populations in the greater river catchment. Despite its ecological and hydrological importance, the Mau Forests complex is steeped in a history of poor conservation management, systematic land excursions for human settlement and livestock, and illegal poaching activity. These historical and ongoing threats have led to significant degradation of the forest, which has led to further negative impacts downstream in the Mara River such as increased sediment transport and flooding.

Over the past 12 years, the Group has supported Rhino Ark in their initiatives through our involvement with their annual Rhino Charge event – the funds from which are used to support ongoing Rhino Ark initiatives. In 2021, the Foundation took its support a step further by working with Rhino Ark to identify 100 hectares of the Southwest Mau Forest that are in urgent need of rehabilitation. Starting with 10 hectares, we aim to completely rehabilitate this section of forest by 2026. The 10 hectares have been secured with micro fencing and 16,000 indigenous trees have been planted. The fencing and tree planting work has involved members of the local community, some of whom have been engaged on a longer-term basis to protect and maintain the site, generating much-needed income for members of the community.



Enonkishu Wildlife Fence

The Platcorp Foundation has partnered with Enonkishu Conservancy to support the replacement of a game fence specifically in place to prevent human-wildlife conflict for the Munya community that live on the boundary of the Maasai Mara Conservancies. The first phase for 2021 was to replace the most degraded section of the fence, which has now been completed, with the remaining section of the fence to be completed in 2022. In total 10km of fence will be replaced providing much-needed security to the Munya community members and the wildlife in the conservancies.

The challenge of elephants raiding crops, particularly in drought seasons, leads to conflict with neighbouring communities. These conflicts often lead to retaliatory responses from community members, occasionally leading to the killing of elephants. These interactions risk the lives of both the community members and the local elephant population. Hence, ensuring that the land is secured for use by wildlife will protect the communities and wildlife.



Ranger Support

As with many underfunded conservation areas across Africa, the provision of appropriate uniforms and equipment in many conservation areas in Kenya is not sufficient to maintain effective and sustainable conservation initiatives. This challenge has been magnified due to the sharp decline in tourism caused by the Covid-19 pandemic and the resulting cut in revenue streams for conservancies and national wildlife services alike.

To address this challenge, the Platcorp Foundation donated uniforms and equipment to Enonkishu, Lemek, OI Chorro, and Mara North conservancies to support the rangers in the Greater Maasai Mara ecosystem. Under the guidance of ForRangers, the Foundation donated uniforms, socks, raincoats, boots, jackets, and rechargeable torches, benefiting 45 rangers.

Together with increased collaboration between the Lemek, OI Chorro, Enonkishu, and Mara North conservancies, the Foundation is helping to build a more effective and robust line of defence at the boundaries of the greater Maasai Mara ecosystem to ensure the long-term sustainability of the conservancies within the area, and safeguarding one of Africa's most important landscapes.

In addition to the uniform and equipment support, and with guidance from ForRangers, the Foundation together with the Group's insurance subsidiary, Viva365, also supported rangers in four conservancies through the rollout of life insurance covers for 100 rangers and conservation administrators. The cover is a significant motivating factor for the rangers who are constantly putting their life at risk protecting wild animals, this is an initiative that the foundation and Viva 365 will look to build over the coming years.



Marine and Coastal Restoration

In 2021 the Platcorp Foundation partnered once again with the Oceans Alive Trust who are working with the Kilifi County government to conserve the Kuruwitu coastline and expand its conservation model further along the Kenyan coastline. Our funding is directed at projects with large-scale impacts, such as expanding the extent of Locally Managed Marine Areas, improving sustainable livelihoods from fisheries, and restoration of the coral reef in the core protected areas. Oceans Alive has completed the construction of five coral tables which have been transferred into the water; three of the tables already have 720 corals planted on them. This will in the long run restore and reforest the coral reefs on about 100 meters squared of ocean underwater land. This will also expand the extent of local marine areas and improve sustainable livelihoods from fisheries.





UltraMARathon

The UltraMARathon is a 50km single-day foot race through the conservancies of the northern Maasai Mara ecosystem in Kenya. The race, run either as an individual or as part of a relay team, takes participants through several conservancies giving them a unique sporting experience within one of Africa's jewels. The proceeds from the event go directly to supporting initiatives in the region that are aimed at protecting both wildlife and the environment, and enhancing the lives of the community members who live there.

With the first event being held in 2020, the 2021 event was supported by the Platcorp Foundation and all the Group's Kenyan subsidiaries. The Foundation took an active role in the organisation, fundraising and coordination of the event. The event is estimated to have raised over 30,000 USD for the various conservation and community organisations in the region such as the Mara Elephant Project, Africa Mission Service and the conservancies themselves.

Health and Education

The Group acknowledges the critical importance of education and health to ensuring that all people in our communities have equal access to opportunities. We have supported these development areas through activities such as sanitation projects, infrastructure development, providing learning materials, supporting children with monetary and non-monetary incentives, promoting sports and physical education in school, construction, and development of libraries and health laboratories.



In 2021, Platinum Credit Kenya, at the height of the Covid-19 pandemic, donated masks to primary schools in all our branches in Kenya, and supported the renovation of a classroom at Kalaani Primary School and refurbishment of a gate at Nakuru Primary School. There was also Zana sanitary pad distribution in schools through the ZanaAfrica Foundation. We also supported the donation and distribution of foot-operated hand washing machines and in various prisons institutions. Platinum Credit Uganda supported the renovation of the Nsambya health centre lab and Mukoki Primary School in Kabale. Premier Kenya supported the renovation of a waiting bay for Longisa County referral hospital and donation of medical equipment to Ndubusat dispensary in Nandi county. Premier Credit Uganda supported mothers in the maternity wing who were in need and medical staff at Kasese referral hospital while Platinum Credit Uganda donated to the Samba Corona campaign.

Environment

The Group is focused on promoting the conservation of natural resources through expanding forest cover, improving water security, and providing renewable energy amongst other CSR projects. Through various tree planting initiatives within our subsidiaries, Fanikiwa Microfinance in Tanzania (Matosa Secondary school), Platinum Credit Tanzania (Mt. Kilimanjaro, Moshi), and Platinum Credit Kenya (Kitale, Embu, Luakanda, Kerugoya and Kitui) we have been able to plant 2,926 trees in 2021. We have also participated in activities such as the Kilimanjaro marathon, an initiative that supports tree planting and done several water tank donations (Meru, Moyale, Kesesi and Wajir prison by Platinum Credit Limited Kenya and Fanikiwa). Platinum Credit Limited Kenya also conducted a sea turtle release & beach clean-up in Kilifi while Fanikiwa conducted a beach clean-up in Coco beach. As part of being responsible for the communities where we live in, Premier Credit Kenya and Eezy group partnered this year to do a market clean up at Hardy, Karen. This initiative also saw the two subsidiaries install bins and support a weekly garbage collection as a sustainability plan for the initiative.



Community Development

The Group continues to strive to generate a positive impact on society by improving the lives of individuals, vulnerable groups, and communities across the country. Our belief is that creating a lasting impact on society matters more than the profits we may make and we seek to accelerate our social investments in communities and transform lives through the implementation of impactful community development initiatives.

Some of these activities implemented in 2021 include prison and police station support by Premier Kenya and Platinum Credit Kenya. We sponsor multiple sports teams such as the Eldoret basketball team and various football teams around the country. Platinum Kenya, Momentum Credit and Eezy Group supported and conducted visits for staff to different children's homes and street children rehabilitation centres. These include Kapkesengin, Markaz Ummaaat, Nyumbani, Grace Isinya and Huruma children's homes, and the Good Hope Orphanage.





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