



**APPENDIX 4**  
**JOB CREATION**

# JOB CREATION: 4X MORE JOBS CREATED VS AFRICAN PE AVERAGE



5,563

Peak Portfolio Jobs in 2023

USD 73m

Capital Deployed

79

Average Jobs Created per USD 1m Invested

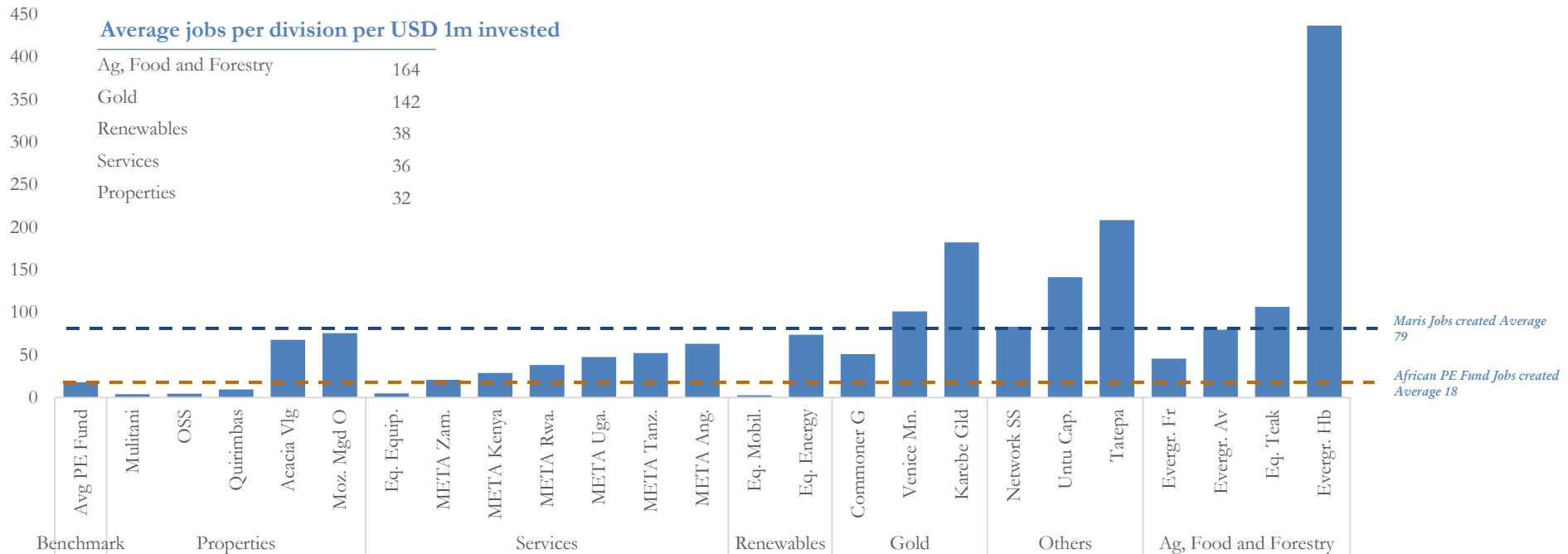
39%

Female workforce (from 16% in 2015)

80%

New Employment Created

Jobs Created per USD 1m Invested In Each Portfolio Company



- **Maris's average 79 jobs created** per USD 1.0m is more than **4x the average for African Private Equity Funds** (18).
- Maris' portfolio companies sustain thousands of jobs across some of the **world's least developed economies**.
- **USD 73m** capital deployed in **>20 investee** Companies across **12 countries** in East and Southern Africa.
- MAF II will continue to focus on high job creation sectors such as **Agriculture & Food Production and Forestry** with strong potential to scale employment. The low **Properties** direct job creation does not reflect the large number of jobs the construction of these businesses supported.

# JOB CREATION: 37% JOBS CREATED IN LDC COUNTRIES

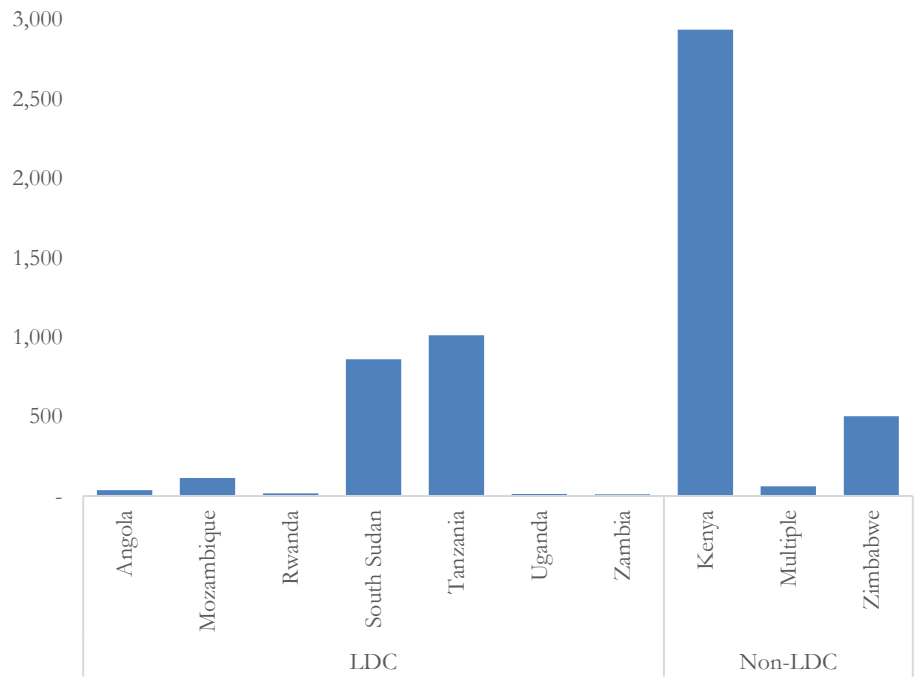


**3,500**  
Peak Non-LDC Jobs

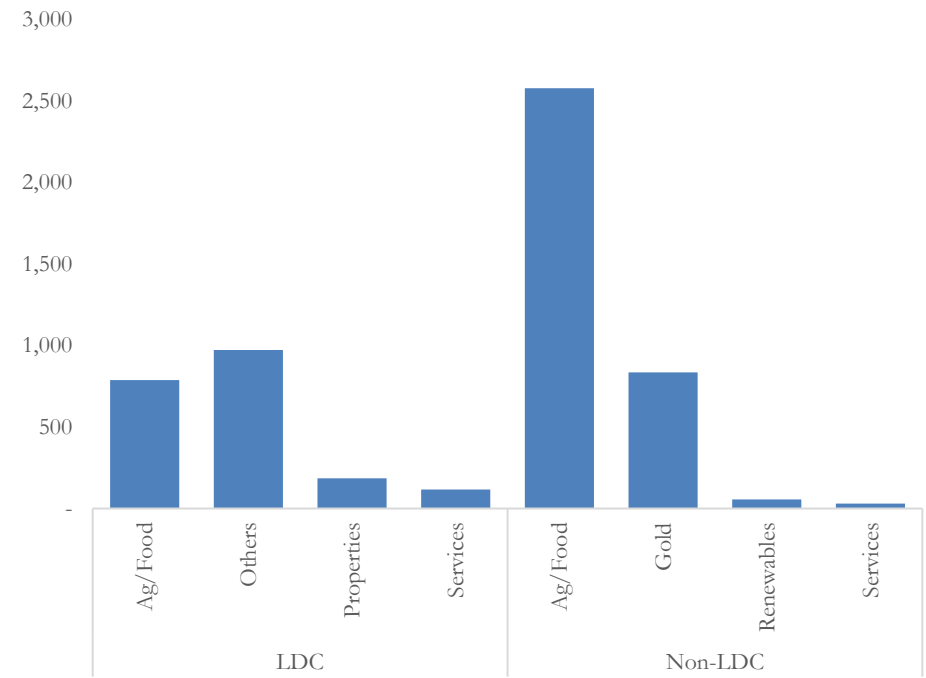
**2,063**  
Peak LDC Jobs

**14,000**  
Smallholders Reached

Peak Jobs - LDC vs Non-LDC Countries



Peak Jobs Per Division in LDC and Non-LDC Countries



- **5,563 peak jobs** portfolio-wide with 37% in LDCs (including South Sudan 861).
- **Kenya** leads employment creation with **2,937 jobs (53% of total)** driven by our Gold and Ag, Food & Forestry division. Also reflecting the amount of capital, we have invested in the country.
- **14,000 smallholders** reached in South Sudan, Tanzania, and Kenya, multiplying livelihood impact beyond direct headcount.

# JOB CREATION: INCREASING FEMALE EMPLOYMENT OVER TIME



**4,098**

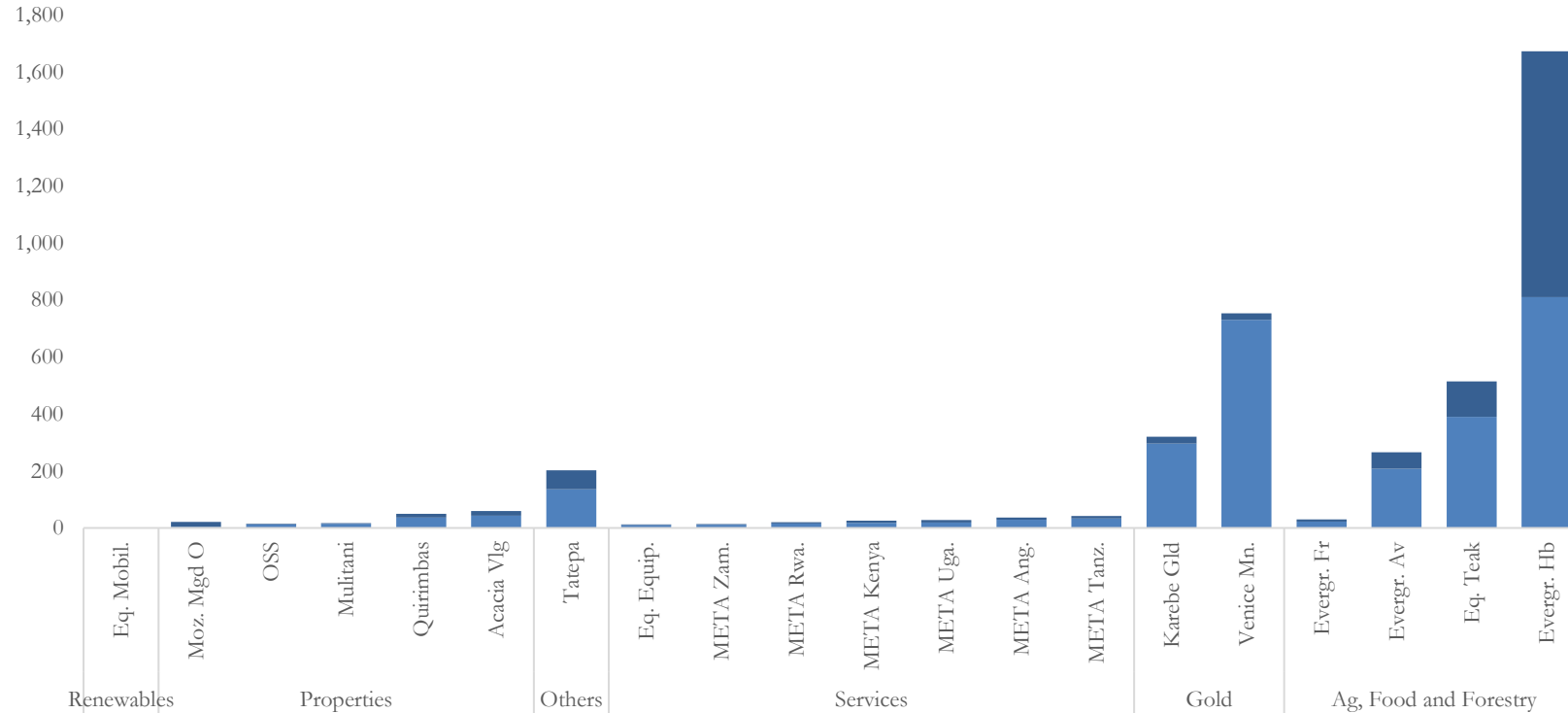
Portfolio Jobs End of 2025

**31%**

Average Female Workforce

2025 Workforce Split by Gender - Male vs Female

■ Male Jobs ■ Female Jobs

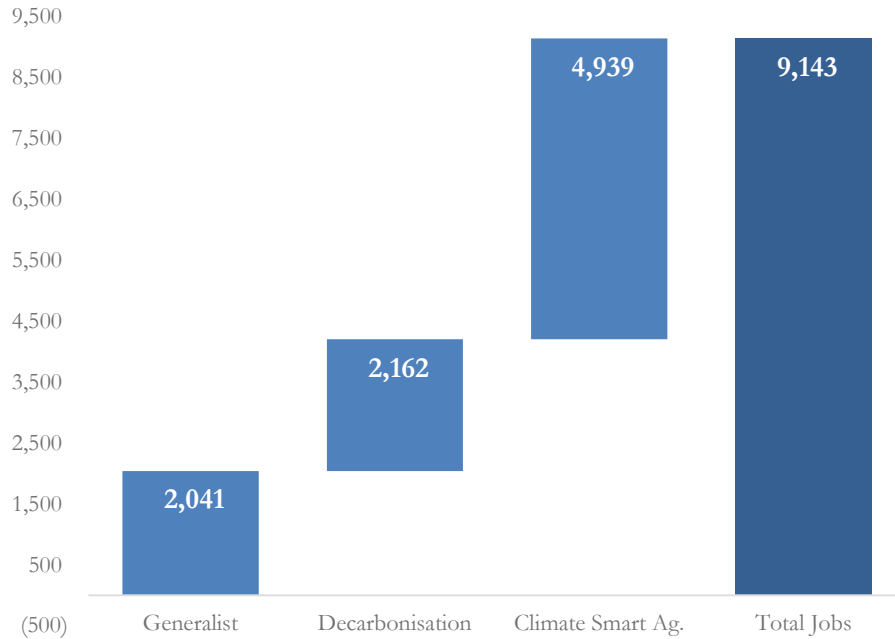


- Portfolio supported **4,098 jobs across 20 companies in 2025**, with women holding 31% of roles. Following the demerger of the Gold division in February 2026, the % figure is expected to **increase significantly to ~50%**.
- **Ag, Food & Forestry led on female participation at 42%**, anchored by Evergreen Herbs (862 women, ~50% of its workforce), demonstrating that labour-intensive agribusiness is the strongest channel for creating jobs for women.

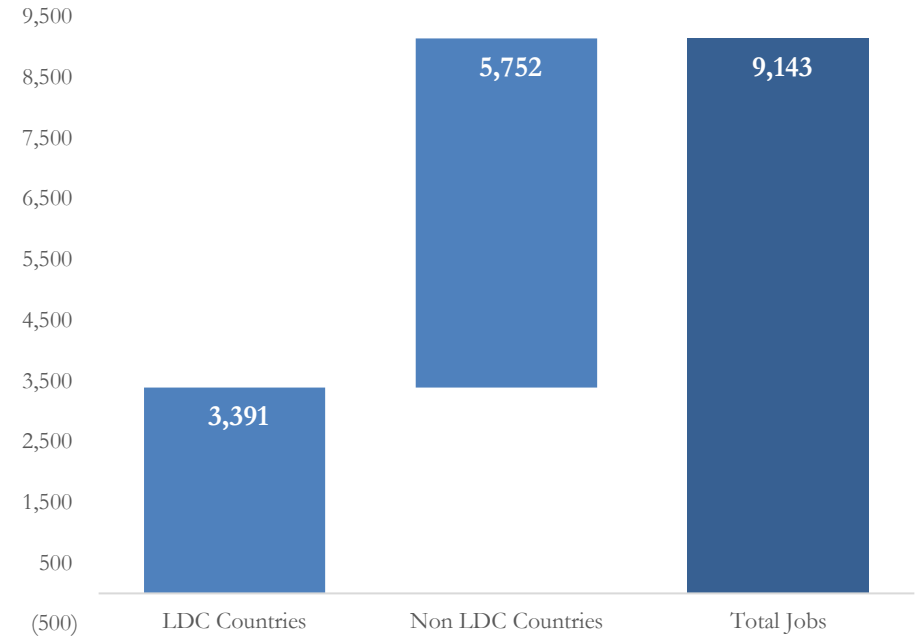
# POTENTIAL MAF II JOBS BASED ON MARIS' TRACK RECORD



MAF II Division Potential Jobs, Based on The Maris Track Record



MAF II LDC vs Non-LDC Potential Jobs, Based on The Maris Track Record



- MAF II expects to support a **peak of 9,143 jobs**, of which approximately **80% (c. 7,314) will be newly created** and **37% (c. 3,391) will be in LDCs**.
- Employment creation is anticipated to be driven by **Climate Smart Agriculture (54%)**, and **Decarbonization (24%)**.
- **~20,000 estimated expected small-holders reached**, multiplying livelihood beyond direct headcount.

*\*Figures are illustrative forecasts derived from the Maris track record and do not constitute a target, projection, or performance commitment. Actual deployment will be governed by the fund's investment criteria as set out in this presentation.*

# EVERGREEN HERBS CASE STUDY: YOUTH AND WOMEN



**45%**  
Female Workers

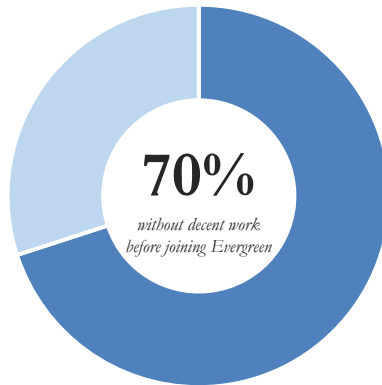
**79%**  
Aged 35 or Below

**51%**  
Previously Unemployed

**2,723**  
People Supported Financially

**USD 1.28m**  
Annual Wages to Local Economy

## Workforce Status Before Joining Evergreen



- Unemployed or underemployed (70%)
- Already in similar/better job (30%)



Evergreen Herbs greenhouse, Ndabibi, Kenya

## Direct Jobs Multiply into Household Impact

**1,205**  
DIRECT WORKERS EMPLOYED

↓ × 2.26 dependents per worker

**2,723**  
PEOPLE FINANCIALLY SUPPORTED

- Of the 1,205 workers from the survey, **79% are aged 35 or below**, and **45% are female**, with **18% female household heads** supporting dependents.
- **These are formal-sector jobs in a country where 91% of new jobs are informal**, directly addressing Kenya's youth unemployment challenge (31% of young Kenyans are unemployed or underemployed).

## MAF II IMPLICATION

Climate-Smart Agriculture is one of MAF II's larger planned allocations.

The fund will deploy capital into labour-intensive agribusiness operating models that replicate this inclusive employment profile at scale.

Source: Evergreen Herbs and Avocados Ndabibi socio-economic baseline (Anga Blue Ltd, January 2025); representative survey of 298 workers from 1,205 employed at study (p.11). Data relates to Evergreen Herbs operations only and is not representative of the full Maris portfolio.