

Case study

Windfarms in Kenya where local vulture population is protected

Environment Agency Pension Fund (EAPF) has been investing in sustainable assets since 2008. This started with us investing in sustainable equities (these first investments were shares in companies listed on public stock exchanges).

In 2014 we wanted a means of investing in companies which still have strong financial and sustainability credentials, but which are not listed on public stock exchanges (also known as the private market). Having reviewed the market, we decided the best approach was for us to set up our own Targeted Opportunities Portfolio (TOP) and source specialist managers to help us.

The companies TOP invests in are often small start-up companies, some of which go on to provide leading services and products in the area of sustainability. The case study below is taken from one of the funds in EAPF's Targeted Opportunity Portfolio which we invest in through one of our managers, Actis.

Electricity in Kenya

The Kipeto wind power project consists of 60 wind turbines and a 17km 220kV transmission line in Kenya. Kipeto reached full commercial operations in July 2021 and is supplying 100MW of additional power to the Kenya national grid, making this project the second largest wind power project in Kenya and providing clean power to approximately 250,000 households. Your Fund is invested in Kipeto wind power project (Kipeto) through Actis who own the operator BTE Renewables, which has nearly 400 MW of wind and solar projects in operation in South Africa and Kenya.

Protecting flora and fauna

All our managers undertake due diligence prior to committing to a project and this was no exception for Kipeto. It was identified that there was a potential threat to two endangered vulture species that use the project site and surrounding area for foraging. Based on extensive research over a number of years Kipeto has an ambitious biodiversity action plan (BAP), which comprises close collaboration with the local community to protect the surrounding flora and fauna.

The BAP was developed in consultation with various important nature and wildlife conservation experts and includes a number of projects to improve the livelihoods of the community through local job creation and building improved predator-proof animal enclosures for local farmers. Simultaneously, the BAP aims to ensure the preservation of endangered species of vultures by undertaking activities such as enhanced monitoring, implementing shutdown on demand and raptor rescue protocols.



Members of the local community are trained to spot potential threats to fauna and turbines can be shut down if necessary.