

UK PRIVATE MARKETS & ALTERNATIVE INVESTMENT MAGAZINE

Showcasing Cross-Border Private Capital Professionals, LPs, GPs & Alternative Investment Fund Managers

Jakob Groot

**Copenhagen
Infrastructure
Partners P/S (CIP)**

*Pioneering Green
Finance in
Renewable Energy*

PRIVATE EQUITY

PRIVATE DEBT

REAL ASSETS

LONG-TERM
INVESTMENT FUNDS

DIGITAL ASSETS &
CRYPTOCURRENCY

PRIVATE WEALTH

ALTERNATIVE
INVESTMENT FUNDS

FAMILY OFFICES

ESG &
SUSTAINABILITY

TAX, LEGAL &
REGULATORY

ISSUE 01



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PRIVATE MARKETS GROUP LTD TEAM:

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Founder, CEO & Editor-in-Chief

Jon Hemmings
COO & Director

Copenhagen Infrastructure Partners

Pioneering Green Finance in Renewable Energy

Copenhagen Infrastructure Partners (CIP), founded in 2012, has rapidly established itself as the world's largest dedicated fund manager for greenfield renewable energy investments and a global leader in offshore wind. With approximately 500 employees across 12 global offices, CIP manages 12 funds and has raised approximately €28 billion from over 160 international institutional investors.

One of CIP's innovative approaches to accelerating the green energy transition is the Copenhagen Infrastructure Green Credit Fund I (CI GCF I), which launched in February 2022. Initially securing €320 million in commitments, the fund closed in August 2023 with approximately €1 billion. CI GCF I represents CIP's first venture into debt financing and provides private project finance with subordinated risk characteristics to support renewable energy projects globally.

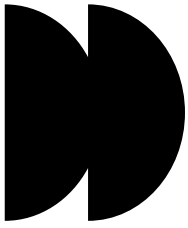
"You have a business with talented people and a portfolio of projects which are ready for construction. You can organize some senior financing and some equity, but it may only add up to say 80% of what you need," explains Jakob Groot, Partner at CIP and Co-Head of GCF I. "Now, CIP has the ability to come in and fill that gap and allow people to grow their own businesses and remain owners."

Despite challenging economic conditions marked by interest rate increases and inflation, the fund is performing well with approximately 40% of capital already deployed across four transactions. Two of these are large-scale projects with co-investors from CIP's limited partner base.



**Jakob Groot, Partner
Copenhagen Infrastructure
Partners (CIP)**





Strategic Investment Approach

CI GCF I focuses on green and brownfield projects in wind, solar PV, biomass, storage, and transmission assets across Europe, North America, and selective jurisdictions in Asia-Pacific.

The fund offers investors access to an asset class with substantial growth momentum and attractive risk-adjusted returns that have low correlation to other asset classes.

According to Nicholas Blach Petersen, Partner at CIP and Co-Head of GCF I, the credit strategy serves multiple purposes: "We saw an opportunity to provide our investors with a lower risk product to which CIP adds significant value. We aim to improve the ratio between risk and return by investing in projects where CIP has expertise and experience. And importantly, it opens up another avenue to support the green transition."

Case Study: Accelerating TagEnergy's Growth
A prime example of CI GCF I's impact is its investment in TagEnergy, a global clean energy enterprise. In June, TagEnergy announced the closing of a dual-currency (AUD and EUR) green bond totaling up to €570 million, with CIP and Singaporean institutional investor GIC as investors. The financing is supporting TagEnergy's renewable energy portfolio across the UK, Europe, and Australia,

Strategic Growth in the Baltics and Poland

Another significant partnership for CI GCF I involves Sunly, where the fund is supporting renewable energy projects across the Baltic region and Poland. Jakob Groot explains: "We are very excited to start our partnership with Sunly and their highly experienced management team.

This financing package will contribute significantly to the development and construction of renewable energy projects, supporting the decarbonization ambitions across the Baltics and Poland."

Integrated Project Delivery Ecosystem

CIP has established specialized delivery companies to ensure successful execution across different renewable technologies:

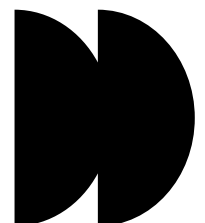
CIP Fund Solutions serves as a platform delivery company providing complex fund management and investment services to CIP and funds under its management. This specialized entity ensures efficient administration and operational excellence across CIP's growing portfolio.

CIP Terra Technologies functions as a project delivery company

responsible for development, procurement, and project delivery at scale across land-based renewable technologies including onshore wind, transmission, bioenergy, solar PV, battery storage, and thermal solutions.

CIP Molecule Technologies focuses on ensuring successful development and construction of Power-to-X (PtX) and carbon capture, use and storage (CCUS) projects at scale. This specialized arm tackles some of the most innovative sectors in energy transition. This ecosystem of specialized delivery companies allows CIP to maintain focused

expertise while scaling operations across diverse renewable energy segments.



THE COPENHAGEN INFRASTRUCTURE PARTNERS (CIP)

Organization & Leadership Team

CIP's organizational structure is designed for accountability and empowerment while promoting efficient investment decisions and limiting bureaucracy.

The company is majority owned by four Senior Partners and Founders who have overarching responsibility to Limited Partners and set the strategic agenda: **Jakob Baruël Poulsen (Managing Partner)**, **Torsten Lodberg Smed (Senior Partner)**, **Christina Grumstrup Sørensen (Senior Partner)**, and **Christian Skakkebæk (Senior Partner)**.

The Executive Committee oversees and prioritizes activities across CIP, consisting of Chief Investment Officer Mads Skovgaard-Andersen, Chief Operating Officer Martin Neubert, and Global Head of Investor Relations Annabel Wiscarson.

Investor Relations: Building Strong Partnerships

CIP's success is built on strong relationships with investors who frequently reinvest across the CIP fund platform. The company's strategic approach gives it privileged access to capital and creates opportunities for co-creation of new investment vehicles with leading Limited Partners globally.

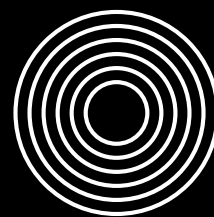
The company maintains ongoing dialogue with both investors and strategic partners, providing detailed quarterly reporting on financial performance and ESG measures. Twice annually, investors are invited to CIP's global Investor Panel for comprehensive updates on their investments and global energy market conditions.

Looking Ahead

With plans to establish new funds and increase assets under management, CIP aims to grow its investor base, strengthen its foothold in new markets, and deepen relationships with existing investors. The company offers compelling value propositions, including strong risk-adjusted returns through its greenfield premium capture, positive climate and ESG impact, large seed portfolios providing deployment visibility, and a global team with a local execution model.

As Jakob Groot puts it, "We've built the platform and the team specifically to address the market opportunity while drawing on the resources and expertise within the broader CIP organization. It has really been an excellent start in quite choppy markets, and the success reflects a vote of confidence in our ability to deliver."

Through innovative financing solutions like CI GCF I and its specialized delivery companies, Copenhagen Infrastructure Partners continues to play a crucial role in expanding the pool of funds available for renewable energy development, helping to achieve its ambitious goal of being responsible for saving 1% of global CO2 emissions.



**Copenhagen
Infrastructure
Partners is a
global leader in
energy
infrastructure
investments,
specialising in
developing and
constructing
large, complex
projects that
shape the future
of energy.**



**Copenhagen
Infrastructure Partners
(CIP) Website:**

www.cip.com



Women In Private Markets

Breaking the Ceiling: The Rising Force of Diversity & Inclusion in Private Markets



Jenny Newmarch
Head of Private Equity at
Aware Super & ILPA
Board Director

Jenny leads Private Equity at Aware Super, Australia's third-largest profit-for-member superannuation fund managing over AUD\$150 billion.

The PE portfolio exceeds AUD\$9 billion (March 2032) and operates globally through a concentrated mix of funds and co-investments spanning venture capital to buyouts.



Samantha Shows
Managing Director,
Accel-KKR

Samantha leads credit investments at Accel-KKR, joining in 2017 after 14 years at Wells Fargo Capital Finance where she specialized in originating and monitoring financing facilities across technology and other sectors. She helped establish WFCF's Technology Finance platform in 2007.

Samantha holds an MBA from UCLA Anderson, plus BA and BBA degrees from the University of Iowa.



Margaret Anadu
Senior Partner, The
Vistria Group

Margaret heads the real estate division at The Vistria Group, focusing on investments with measurable social impact. She has invested over \$10 billion across hundreds of transactions nationwide. Previously, as Partner at Goldman Sachs, she led the Global Sustainability and Impact team, growing GSUIG's portfolio to \$2 billion annually and architecting the One Million Black Women investment strategy. She chairs the NYC Economic Development Corporation and serves on multiple nonprofit boards. Harvard College graduate.



Francesca Paveri Fontana
Senior Managing
Director, Evercore Private
Capital Advisory Group

With 15+ years in secondary market advisory, Francesca joined Evercore in 2013 after serving on UBS's secondary advisory team. She specializes in advising financial sponsors and general partners on strategic transactions including continuation funds, fund recapitalizations, and liquidity solutions. She also guides limited partners on secondary sales of fund portfolios. Francesca holds B.S. and M.S. degrees from Bocconi University and speaks English, Italian, French, and Spanish.





Mathilde Ketoff
Partner - Head of Debt at
RGREEN INVEST

Mathilde Ketoff, a structured finance and energy infrastructure expert, joined RGREEN INVEST in 2019 following over 15 years in investment banking, including significant experience at BNP Paribas CIB. Since joining, she has been instrumental in developing and structuring the firm's debt platform, providing crucial financing solutions for entrepreneurs and their projects.

Mathilde leads the INFRABRIDGE and AFRIGREEN strategies with their dedicated mandates, operating across Europe, OECD countries and Africa to support energy transition stakeholders.



Ya Tung
Chief Investment Officer
for the Jefferies Family
Office

Ya Tung oversees investment opportunities and wealth preservation services for Jefferies employee-partners. Before joining in 2022, she spent over a decade at Goldman Sachs and GCM Grosvenor in alternatives investing. At GCM, as Managing Director, she co-led the primaries business, shaping investment strategy and portfolio management.

Previously at Goldman's AIMS, she led U.S. middle market strategy. Her early career focused on cost control and operating efficiencies. Ya holds a BS in Industrial Engineering and an MBA from Columbia University.



Ferdisha Snagg
Partner at Cleary Gottlieb
Steen & Hamilton LLP

Ferdisha specializes in financial services law and regulation, advising banks, investment banks, asset managers, and market infrastructures on non-contentious matters. Her expertise includes financial markets regulation, financial collateral, market infrastructure regulation, and banking regulation, with particular focus on distributed ledger technology and cryptoassets.

Before joining Cleary, she worked at another major London law firm and completed secondments at three global investment banks and a central bank. Ferdisha became partner in 2025.

Her experience includes advising global financial institutions on EU financial markets regulations and Basel III requirements.



Annika Dattani
Vice President,
Macquarie Asset
Management

Annika serves as Vice President for Private Credit within Macquarie Asset Management, where she specializes in structuring and analyzing investment opportunities in infrastructure debt across Europe on behalf of the firm's institutional clients.

Her transaction experience spans diverse subsectors and geographies, including digital infrastructure, renewable energy, social housing, and transportation projects.

Through these investments, she helps deliver essential infrastructure while generating returns for Macquarie's clients. Annika holds a Bachelor of Science (honours) in mathematics with an economics minor from University College London



Nailah Flake
Managing Partner,
Credit, Brookfield

Nailah Flake serves as Managing Partner in Brookfield's Credit Group, where she portfolio manages several real estate debt funds and leads the commercial mortgage loan origination team. Before joining Brookfield in 2017, she was a Managing Director heading originations for Morgan Stanley's commercial real estate lending group. Nailah holds a bachelor's degree from Spelman College. Brookfield is a global investment leader managing approximately \$1 trillion in assets for institutions and individuals worldwide. The firm's background as owner/operators of high-quality businesses enables them to apply operational expertise across investments, creating sustainable wealth for clients.



Sabrina Pervez
Director Alternative
Assets, Robin AI

Sabrina Pervez directs Alternative Assets at Robin AI, bridging law and technology since pivoting from her early career at Linklaters into legal AI in 2022. She founded Women in Legal AI to connect and empower women in this emerging sector.

A passionate diversity advocate, Sabrina created the "All Rise?" podcast featuring ethnically diverse lawyers' experiences. Her contributions to the legal profession earned her a shortlisting for Under 35 Lawyer of the Year at the 2022 Women in Law Awards.

At Robin AI, she helps clients navigate the evolving landscape of legal technology and AI implementation.



European Sustainable Finance



Five Leaders Committed To Sustainability
In Investment

*Progress & Priorities
For Financing The
Transition*

1

PAULINE BIERINGA, MANAGING DIRECTOR TRIODOS BANK NEDERLAND

“The necessary and inevitable transitions (Triodos Bank has earmarked five, on which we focus: energy, food, wellbeing, societal and resources) will have huge financing requirements. As we do not have the legacy which hinders other financial institutions in their transition to sustainable finance, I believe it is our responsibility as Triodos to remain the front runner in this field.”



2

LAURA VAN GEEST, CHAIR EXECUTIVE BOARD AFM

“The AFM considers transparency on sustainability aspects of great importance. We therefore see the growing attention to this by market participants as a positive development. As with other information, sustainability claims should be correct, clear and not misleading. AFM provides tools with information requirements, like the Guideline on sustainability claims, for companies to comply. Sustainability claims need to be accurate, representative and up to date, specific and substantiated.”





3

KEES VENDRIK, CHAIRMAN NATIONAL CLIMATE PLATFORM

“The largest task for the financial industry is to have a closer look at the carbon footprint of your assets and portfolio and start to phase out fossil finance. This is a tough challenge because an individual financial institution might find it quite difficult to step out. So, what we need is a collaborative approach within the financial industry, as demonstrated by the climate commitment. Enhanced cooperation with the government, both national and European, is essential to set clear targets for different sectors.”

4

LEONIE JESSE, GROUP SUSTAINABILITY MANAGER AT ROYAL TERBERG GROUP

“I believe the primary challenge for financial institutions lies not in the regulations themselves, but the fact that it touches each and every department within the organization. It affects areas, from risk management till marketing, making it a horizontally integrated matter. Unlike many regulatory issues that tend to be vertical, this horizontal approach poses the greatest challenge for financial institutions. Additionally, I think that having the knowledge within these financial institutions is also a big challenge.”



5

JOOST OORTHUIZEN CHAIR OF SUPERVISORY BOARD, FLORICULTURE SUSTAINABILITY INITIATIVE

“The relationship between the financial industry and other entities is symbiotic. Voluntary actions by commercial players alone won’t suffice. Governments play a role in setting rules and providing incentives, and the financial industry responds to both risks and opportunities.”





*Nico Rosberg, CEO and Founder
Rosberg Ventures*



Rosberg Ventures: On A Mission To Back The Greatest Startup Innovation Of Our Generation

Former Formula 1 World Champion Nico Rosberg has successfully transformed his career from racing champion to sustainable technology investor. As CEO and Founder of Rosberg Ventures, he has established a Fund of Funds strategy that provides exclusive access to promising startup investments.

Racing Into Venture Capital

After claiming the Formula 1 World Championship in 2016 with Mercedes-AMG Petronas, Rosberg made the surprising decision to retire at the age of 31.

He quickly redirected his competitive drive toward angel investing, building a portfolio of over 35 direct startup investments.

Rosberg Ventures has made remarkable progress, raising €53 million within just 15 months toward a target of managing €100 million in assets. The fund focuses on innovations poised to impact billions of lives, particularly in AI, Software, Blockchain, Climate Tech, and Productivity.

A European Bridge to Silicon Valley

Rosberg's latest venture is a \$100 million fund of funds, which pools capital primarily from ultra-high-net-worth European families and deploys it through top-tier U.S. venture capital firms. This approach provides European investors—particularly from Germany and Italy—access to elite Silicon Valley funds that are typically inaccessible to them.

"It very much becomes an access class rather than an asset class because all the returns are captured by these very few top firms," Rosberg explains. "The winners keep winning."

Leveraging Fame for Access

The 39-year-old's Formula 1 credentials have proven valuable for opening doors in the investment world. His celebrity status, enhanced by appearances on Germany's version of Shark Tank, "Die Höhle der Löwen," helps him connect with both prominent investors and venture capital firms.



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Rosberg's strategy evolved after receiving advice from Andreessen Horowitz to approach firms with larger checks and a clear differentiator. He found his niche by connecting European capital with American venture expertise.

Beyond Investment: Building an Ecosystem

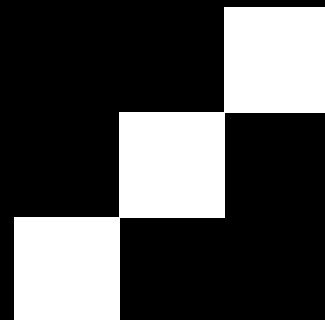
In addition to his investment activities, Rosberg co-founded the Greentech Festival, a global platform that unites green technology pioneers and draws more than 20,000 changemakers annually in Berlin, with satellite events in London, Singapore, and Los Angeles.

He also maintains connections to his racing roots as CEO and Founder of Rosberg X Racing, two-time Extreme E Champions, and as a commentator for Sky F1 across the UK, Germany, and Italy. As Rosberg tells Forbes, "We connect. This is what we do."

For more information please visit www.rosberg.ventures



SIDRA CAPITAL STAKES CLAIM IN AUSTRALIAN PRIVATE CREDIT MARKET



Saudi-based Shariah-compliant asset manager expands its APAC footprint with new fund targeting mining and energy sectors

In a strategic move highlighting the growing potential of the Asia-Pacific private credit landscape, Jeddah-headquartered Sidra Capital has launched the Sidra Asia Pacific Private Investments Sub-Fund I, targeting Australia's mining and energy sectors.

The Saudi Arabian asset manager, which boasts an impressive \$18 billion in assets under management, is leveraging its Singapore team's established five-year track record in commodity-focused investment strategies to capitalize on what it views as compelling opportunities in the Australian market.

"Australia presents a compelling market with high-yield opportunities, supported by a well-established legal framework and a strong investment ecosystem comprising both local and international institutional and private investors," notes Ghassan Soufi, Vice Chairman at Sidra Capital.

The fund's launch comes at a time when global supply chains are experiencing significant shifts, creating new opportunities across the APAC region. According to Azlan Firman, Sidra Capital's Head of Investments APAC, the firm is actively refining its strategies to adapt to ongoing developments in global markets.

"We consistently seek to identify private credit opportunities that arise from current economic shifts. These efforts ensure we maintain a competitive edge and deliver real value to our investors," Firman explains.

Founded in 2009 and regulated by the Saudi Arabian Capital Market Authority, Sidra Capital has established a reputation for delivering Shariah-compliant alternative investments.

The company has expanded its global presence with offices in Riyadh, London, Dubai, and Singapore.

This latest initiative represents a significant step in Sidra Capital's expansion strategy, providing investors with access to developed market exposure through a vehicle designed to deliver attractive risk-adjusted returns.



*Abdulrahman Bin Mahfooz,
Chairman*



**Ghassan Soufi,
Vice Chairman**



The Singapore-domiciled fund reinforces the firm's commitment to innovative investment solutions that align with Shariah principles while addressing evolving market opportunities.

With over 134 assets since inception and \$11.5 billion allocated to real estate investments, Sidra Capital continues to demonstrate its ability to identify and capitalize on alternative investment opportunities across global markets.

In an increasingly self-sufficient Asian market, private credit managers who possess strong regulatory expertise, sophisticated structuring capabilities, sharp credit selection skills and robust local relationships will gain a significant competitive advantage.

Visit www.sidracapital.com for more information



**Muhammad
Currim
Oozeer, Board
Member and
CEO**



MIDDLE EAST

A Showcase of The Leading Asset Managers

Across Private Equity, Debt Funds, Discretionary Portfolios, Real Estate Investments & REITS



1

NAJLA AL SHIRAWI

Designation: Group CEO

Company: SICO BSC

Nationality: Bahraini

Headquarters: Bahrain



2

ABDULLAH SAUD ALRASHOUD

Designation: MD & CEO

Company: BLOMINVEST Saudi Arabia

Nationality: Saudi

Headquarters: Saudi Arabia





3

TARIQ AL-SUDAIRY

Designation: Managing Director & CEO

Company: Jadwa Investment

Nationality: Saudi

Headquarters: Saudi Arabia

4

MOHAMMED ALARDHI

Designation: Executive Chairman

Company: Investcorp

Nationality: Omani

Headquarters: Bahrain



5

FAISAL AL-HAMAD

Designation: CEO

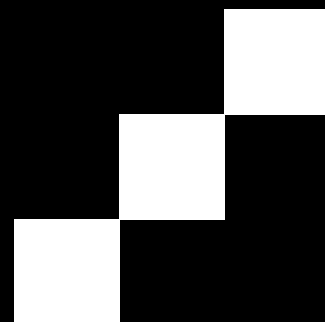
Company: NBK Wealth

Nationality: Kuwaiti

Headquarters: Kuwait



PRIVATE DEBT IN FOCUS



Semi-Liquid Private Debt Funds: Key Selection Criteria

According to experts at [Mercer](#), in recent years, private debt has entered the investment mainstream, with a growing number of investors seeking access to this asset class. Alongside this trend, semi-liquid fund structures have gained popularity as alternatives to traditional closed-ended funds, initially to serve private wealth channels but now expanding to meet needs in the pensions and insurance sectors as well.

While semi-liquid private debt funds offer advantages like deployment flexibility, easier rebalancing, and reduced administrative burden compared to closed-end funds, investors should approach them with the same caution as any illiquid private markets investment. When selecting a semi-liquid private debt fund in this rapidly growing market, five critical areas require careful consideration:

1. Performance Assessment with Limited Track Records

The relative newness of this market means many funds lack long-term performance data across different market conditions. Investors may need to evaluate managers based on their closed-ended fund track records, while understanding the inevitable differences in an open-ended format. It's crucial to verify that a manager's open-ended fund has equal access to the same deals as their closed-ended funds.

2. Valuation Complexities

Unlike public securities with transparent market valuations or closed-end funds where valuation inaccuracies pose minimal risk, semi-liquid funds face unique challenges. These funds must value non-traded private investments that will directly impact subscription and redemption transactions. Investors should scrutinize valuation methodologies, responsible parties, and conflict management procedures.

3. Liquidity Management

Semi-liquid fund managers must balance meeting liquidity obligations while maintaining performance. Approaches vary widely—from holding cash or liquid proxies like high-yield bonds to maintaining shorter-duration private assets or utilizing debt facilities. Some may rely on selling holdings when needed, while others depend on regular distributions from vintage-diversified portfolios. These strategies significantly impact returns, risk profiles, and the sustainability of meeting obligations.

4. Redemption Procedures During Gates

While gating serves as a protective mechanism rather than a risk, understanding how redemptions work when triggered is essential. Most semi-liquid funds limit redemptions to approximately 5% per quarter, but pro-rata distribution methods vary. Some funds prorate based on redemption amounts, while others prorate based on total investor holdings—a distinction that affects capital accessibility expectations.

5. Looking Beyond Brand Reputation

While brand reputation often influences investment decisions, investors should avoid conflating a strong brand with a well-managed fund. Brand recognition reflects past success rather than future performance. Given the illiquid nature of these investments, forward-looking due diligence is essential to minimize potential costly mistakes.

For optimal results in private debt investing, combining different managers and strategies remains advisable to achieve desired returns, diversification, and liquidity while effectively managing risk.

Private Equity's New Frontier: The Sports Investment Revolution in Africa and Latin America

In a landscape where alternative investments continue to diversify, sports properties across emerging markets are rapidly becoming an attractive asset class for sophisticated investors. Leading this charge in Africa is **Ibrahim Sagna**, **Executive Chairman at Silverbacks Holdings**, whose recent investment moves signal growing institutional interest in the continent's sporting potential.

Traditional Sports Meet Modern Capital

Silverbacks Holdings, a Mauritius-domiciled investment firm led by Sagna, made headlines when it invested in Nigeria-based African Warriors Fighting Championship (AWFC) in late 2024. The venture's flagship product is Dambe, a centuries-old traditional boxing sport indigenous to northern Nigeria. The investment demonstrates private equity's expanding interest in culturally significant sports with global appeal potential.

"It is a sport that's already commanding a massive appetite," Sagna noted, drawing parallels to other successful combat sports organizations. "UFC [Ultimate Fighting Championship], PFL [Professional Fighters League] — you see a trend. You check the valuation of those companies, there's already a massive demand."

Adding significant Hollywood credentials to the venture, Sanford R. Climan, former Universal Studios executive and producer of Martin Scorsese's "The Aviator," has joined Silverbacks as an advisory board member and will personally invest in the wrestling outfit.

The timing appears strategic, as AWFC recently announced a partnership with UK-based sports streaming service DAZN to bring Dambe to a global audience, potentially transforming a traditional African sport into an international entertainment property.



Ibrahim Sagna,
Executive Chairman at Silverbacks
Holdings



Institutional Recognition Fuels Growth

The alternative investment opportunity in African sports is gaining unprecedented institutional backing. The International Finance Corporation (IFC), a World Bank Group member, recently announced plans to partner with French development finance institution Proparco and Helios Sports and Entertainment Group to drive expansion of sports and entertainment across Africa.

"The African sports and entertainment are promising routes to accelerate growth and scale innovation on the continent," said Makhtar Diop, Managing Director at IFC. The partnership aims to address the limited financing that has historically restricted Africa's creative sectors, including sports and entertainment.

According to market data, sports represent only 0.5 percent of GDP in Africa compared to 2 percent globally, highlighting the growth potential. Tope Lawani, Co-Founder and Managing Partner at Helios Investment Partners LLP, emphasized their commitment: "The creation of the Helios Sports and Entertainment Group is a demonstration of our unwavering passion for Africa and its people."

The Latin American Connection: Brazil's Legal Revolution

While Africa's sports investment scene evolves, Latin America—particularly Brazil—has been pioneering private equity involvement in football. A pivotal 2021 law enabled Brazilian football clubs to transition from community-run associations to limited companies, creating a surge of private capital interest. John Textor's Eagle Football Holdings acquisition of Botafogo demonstrates the potential rewards, with the club showing significant competitive improvements under new ownership.

The Brazilian market is particularly appealing with 42% of sports fans following Brasileiro Serie A and 59% indicating willingness to pay to watch—positioning it as the country's most monetizable sports competition.

Similar to developments in Africa, the passion of Latin American fans creates compelling investment cases. In Brazil and Mexico, over 80% of engaged fans prefer to watch games live, presenting attractive monetization opportunities for both investors and sponsors.





A Global Alternative Investment Trend

Additional key players shaping this alternative investment space include Arctos Partners, which specializes in sports investments through "a private equity platform dedicated to the professional sports industry and sports franchise owners." Meanwhile, established firms like Clearlake Capital, majority owner of Chelsea FC and RC Strasbourg, are diversifying their portfolios through strategic sports acquisitions.

In African football specifically, commercial traction is increasing through landmark sponsorships like South Africa's Premier Soccer League's groundbreaking three-year deal worth R900 million with Betway—the largest sports sponsorship in South African history.

Beyond South Africa, countries including Morocco, Egypt, and Tanzania are attracting attention with well-structured leagues and passionate fan bases. The value of sponsorships and broadcasting rights is expanding continent-wide, with regional media houses and telecom operators making substantial investments in football content.

The Balancing Act: Returns and Cultural Preservation

As private equity's role in sports financing grows, investors face the challenge of balancing profitability with preserving the cultural importance of these sporting traditions. Fan sentiment remains paramount—investors who disregard local culture risk alienating the communities that make the sport valuable. For both Africa and Latin America, the influx of capital is yielding tangible benefits: upgraded training facilities, establishment of youth academies, and improved competitiveness in global tournaments. However, success ultimately depends on governance, financial transparency, and sustainable partnerships.

Ibrahim Sagna's investment in traditional Nigerian boxing through Silverbacks Holdings represents a case study in this evolving asset class—where cultural authenticity meets institutional capital, potentially creating value for investors while elevating indigenous sports to the global stage.

The future of sports as an alternative investment asset class across emerging markets will likely hinge on this delicate balance: driving financial innovation while honoring the cultural and community values that create the authentic appeal in the first place.

For more information on Silverbacks Holdings visit www.silverbacks.holdings

Aqua for All

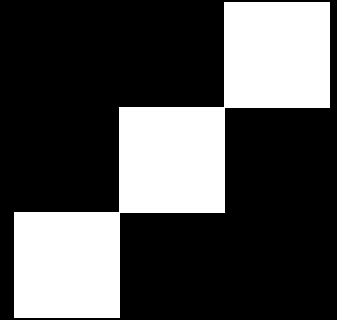
**DRIVING INNOVATION, SUSTAINABILITY
AND INCLUSION IN THE WATER AND
SANITATION ECONOMY**



***CATALYSING PRIVATE INVESTMENTS IN
WATER AND SANITATION WITH CLIMATE
IMPACT***

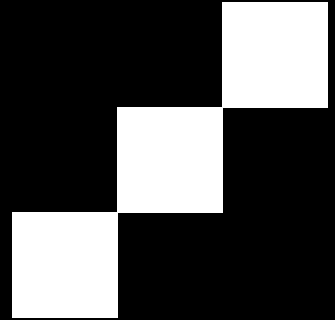
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EUROPEAN LONG-TERM INVESTMENT FUND DIRECTORY



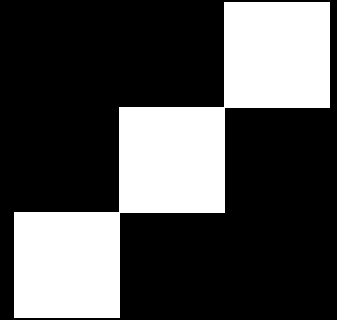
AC One Planet ELTIF
Access Private Market Opportunities ELTIF SICAV - Moonfare Private Markets Portfolio I
Allianz ELTIF Umbrella SCA SICAV - Allianz Global Infrastructure ELTIF
Alteralia III ELTIF S.C.A. SICAV-RAIF
Altaroc Odyssey SCA - SICAV - UCI Part II - Altaroc Odyssey 2024 ELTIF
Altaroc Odyssey SCA - SICAV - UCI Part II - Altaroc Odyssey 2025 ELTIF
Amundi Real Assets Funding S.C.A., SICAV-RAIF - Amundi Ambition Agri-Agro Direct Lending Europe
Amundi Real Assets Funding S.C.A., SICAV-RAIF - Amundi Commercial Real Estate Loans II (ELTIF)
Amundi Real Assets Funding S.C.A., SICAV-RAIF - Amundi Senior Impact Debt IV (ELTIF)
Apollo Private Markets SICAV - Apollo Clean Transition Equity ELTIF
Arcano Private Debt II S.C.A. SICAV-RAIF ELTIF
Arcano Spanish Value Added Real Estate III S.C.A. SICAR ELTIF
Azimut ELTIF - Infrastructure & Real Assets ESG
Azimut ELTIF - Private Debt Capital Solutions
Azimut ELTIF - Private Debt Digital Lending
Azimut ELTIF - Private Debt Digital Lending II
Azimut ELTIF - Private Debt Digital Lending III
Azimut ELTIF - Private Debt Digital Lending IV
Azimut ELTIF - Private Debt Digital Multistrategy
Azimut ELTIF - Private Equity Broadlight
Azimut ELTIF - Private Equity Demos 2.0
Azimut ELTIF - Private Equity HighPost
Azimut ELTIF - Private Equity Ophelia
Azimut ELTIF - Private Equity Peninsula Tactical Opportunity
Azimut ELTIF - Private Equity Valsabbina
Azimut ELTIF - Venture Capital AliCrowd
Azimut ELTIF - Venture Capital AliCrowd II
Azimut ELTIF - Venture Capital AliCrowd III
Azimut ELTIF - Venture Capital AliCrowd IV
Azimut ELTIF - Venture Capital Digitech Europe
Azimut ELTIF - Venture Capital Hipstr
Azimut ELTIF - Venture Capital P103
Azimut Private Debt Capital Solutions II - ELTIF
BNP Paribas Alternative Strategies - Diversified Private Credit
BNP Paribas Climate Impact Infra Debt Fund ELTIF
BNP Paribas European SME Debt Fund 2 S.C.Sp.-RAIF
BNP Paribas European SME Debt Fund 3 SA SICAV-RAIF ELTIF
BlackRock Alternative Funds II ELTIF SICAV - BlackRock Private Equity ELTIF
BlackRock Alternative Funds S.C.A. SICAV-RAIF - BlackRock Future Generations Private Equity Opportunities ELTIF
BlackRock Alternative Funds S.C.A. SICAV-RAIF - BlackRock Private Equity Opportunities ELTIF
BlackRock Alternative Funds S.C.A. SICAV-RAIF - BlackRock Private Infrastructure Opportunities ELTIF

EUROPEAN LONG-TERM INVESTMENT FUND DIRECTORY



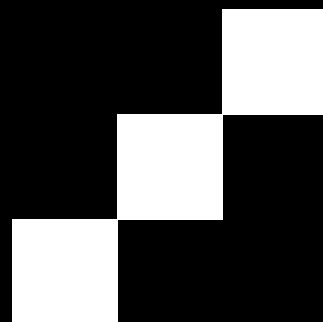
BlackRock Private Markets - BlackRock Multi Alternatives Growth Fund
BlackRock Private Markets - BlackRock Private Equity Fund
BlackRock Private Markets - BlackRock Private Infrastructure Fund
Cabot S.A. SICAV - Ashbridge Private Equity Secondaries ELTIF
Candriam Private Assets - Kartesia Credit ELTIF
Carlyle Private Markets S.A. SICAV-UCI Part II - Carlyle European Tactical Private Credit ELTIF
Edmond de Rothschild Private Equity Solutions SICAV - Convictions IV ELTIF
Eurazeo European Real Estate II ELTIF Private Fund, SCSp SICAV-SIF
Fasanara Investments IV SA, SICAV-Fonds Partie II, ELTIF - Tactical Private Credit Fund
Fidelity Strategic Funds - European Multi-Credit ELTIF
Goldman Sachs Alternatives SICAV - Private Markets ELTIF
Goldman Sachs Alternatives SICAV - Private Markets ELTIF II
Goldman Sachs Alternatives SICAV - Private Markets ELTIF III
Greenman Investments S.C.A., SICAV - Greenman Next ELTIF
Greenman Investments S.C.A., SICAV - Greenman Open ELTIF
Hamilton Lane Private Markets Access ELTIF
IIV Solar Electrification Debt ELTIF
Infranity Equity Fund SCA SICAV-RAIF - Sub-Fund 1
JPMorgan ELTIFs - Multi-Alternatives Fund
Kairos Alternative Investment S.A. SICAV - Renaissance ELTIF
Klimavest ELTIF
Luxembourg Specialist Investment Funds (3) SICAV - M&G Corporate Credit Opportunities ELTIF
Mirabaud Real Assets S.C.A. SICAV-RAIF - Mirabaud Sustainable Cities
Mirabaud Regenerative Growth S.C.A. SICAV-RAIF - Fund I
Muzinich European Loans 4 ELTIF SICAV, S.A.
Muzinich European Private Credit ELTIF SICAV, S.A.
Muzinich FirstLight Middle Market ELTIF SICAV, S.A.
Muzinich Target Loans 2025 ELTIF SICAV, S.A.
Natixis International Funds – Alternative (Lux) - Natixis Multi Private Assets Navigator
NB Alternative Funds SICAV S.A. - Liquid Private Equity NXT
NB Alternative Funds SICAV S.A. - NB Direct Private Equity Fund 2022 ELTIF
NB Alternative Funds SICAV S.A. - NB Direct Private Equity Fund 2024
NB Alternative Funds SICAV S.A. - NB Direct Private Equity Fund A ELTIF
NB Alternative Funds SICAV S.A. - NB Private Equity Open Access Fund
Next II S.C.A. SICAV - Next Infrastruktur Fonds
ODDO BHF Private Assets SICAV Lux - ODDO BHF Commit for Tomorrow ELTIF
Oquendo IV ELTIF S.C.A. SICAV-RAIF
Oquendo Senior Debt Fund II ELTIF S.C.A. SICAV-RAIF
Oquendo Senior Debt Fund II Institutional ELTIF S.C.A. SICAV-RAIF - Oquendo Senior Debt Fund Two Institutional ELTIF

EUROPEAN LONG-TERM INVESTMENT FUND DIRECTORY



Partners Group Direct Equity ELTIF S.C.A., SICAV-SIF - Partners Group Direct Equity 2016 (EUR) ELTIF
Partners Group Direct Equity II ELTIF SICAV - Partners Group Direct Equity II
Partners Group Global Properties S.C.A., SICAV-RAIF
Partners Group Private Markets ELTIF SICAV
Partners Group Private Markets Evergreen SICAV - Partners Group Private Equity Opportunities
Partners Group Private Markets II SICAV
Patrizia Infrastructure Invest
PI Solutions - Amundi ELTIF Agritaly PIR III Lux
PI Solutions - Amundi ELTIF Leveraged Loans Europe
PI Solutions - Amundi ELTIF Private Investment Capital Opportunity
PI Solutions - Amundi Europe Leveraged Loans ELTIF 2023
PI Solutions - Amundi Partners Investindustrial Private Equity
PI Solutions - Amundi Private Markets ELTIF
PI Solutions - Amundi RealTI
Pictet Private Assets SICAV - Environment Co-Investment Fund I ELTIF
Pictet Private Assets SICAV - Pictet Real Estate Capital Elevation Core Plus ELTIF - CD
Pictet Private Assets SICAV - Pictet Real Estate Capital Elevation Core Plus ELTIF - CK
Pictet Private Assets SICAV - Pictet Real Estate Capital Elevation Core Plus ELTIF - PD
Porta Equity ELTIF
RGV - Redstone Global Venture ELTIF
Schelcher Infrastructure Debt SICAV-RAIF ELTIF - Arkea Euro Core Infrastructure Transition Debt 2
Schelcher Infrastructure Debt SICAV-RAIF ELTIF - Arkea Euro Impact Infrastructure Transition Debt 2
Schelcher Infrastructure Debt SICAV-RAIF ELTIF - Schelcher Euro Core Infrastructure Transition Debt
Schelcher Infrastructure Debt SICAV-RAIF ELTIF - Schelcher Euro Impact Infrastructure Transition Debt
Scorlux SICAV-RAIF - High Income Infrastructure Loans II
SEB ELTIF - Capital Four Private Debt
SEB ELTIF - Private Equity I
StepStone (Luxembourg) SCA SICAV - StepStone Private Credit ELTIF
Tikehau Private Strategies - Tikehau European Private Credit
Trea Direct Lending ELTIF S.C.A., SICAV-RAIF - TDL III ELTIF Compartment
UBS (Lux) Private Markets - Infrastructure Opportunities Fund
Union Real Estate Credit I S.C.A., SICAV-RAIF
Uniprivatmarkt Infrastruktur ELTIF
Zurich Global Private Asset Solutions SICAV S.A. - Zurich Private Debt ELTIF

IMPACT FUND MANAGERS DIRECTORY



A

Achieve Partners - Private Equity | \$100-499M AUM | SDG 8: Decent Work & Economic Growth

Acumen Capital Partners LLC - Private Equity | \$100-499M AUM | SDG 1: No Poverty

Adenia Partners - Private Equity | \$500-999M AUM | SDG 8: Decent Work & Economic Growth

Advantage Capital - Private Debt, Private Equity | \$1B+ AUM | SDG 8: Decent Work & Economic Growth

AiiM Partners - Private Equity | \$100-499M AUM | SDG 13: Climate Action

Aligned Climate Capital - Private Equity | \$100-499M AUM | SDG 7: Affordable & Clean Energy

Amplify Capital - Private Equity | \$50-99M AUM | SDG 13: Climate Action

Apis Partners - Private Equity | \$1B+ AUM | SDG 8: Decent Work & Economic Growth

ArcTern Ventures - Private Equity | \$100-499M AUM | SDG 13: Climate Action

Astia - Private Equity | \$50-99M AUM | SDG 5: Gender Equality

B

BDP Impact Real Estate - Real Estate | \$100-499M AUM | SDG 11: Sustainable Cities & Communities

Blue Earth Capital AG - Private Debt, Private Equity | \$1B+ AUM | SDG 13: Climate Action

BlueHub Capital - Public Debt, Private Debt | \$1B+ AUM | SDG 10: Reduced Inequalities

BTG Pactual Timberland Investment Group, LLC - Commodities | \$1B+ AUM | SDG 15: Life on Land

C

Circulate Capital - Private Debt, Private Equity | \$100-499M AUM | SDG 14: Life Below Water

Closed Loop Partners LLC - Private Debt, Private Equity | \$500-999M AUM | SDG 12: Responsible Consumption & Production

Conservation Resources Partners LLC - Commodities | \$500-999M AUM | SDG 15: Life on Land

CrossBoundary Group - Private Debt, Real Estate, Private Equity | \$100-499M AUM | SDG 9: Industrial, Innovation & Infrastructure

D

Dirt Capital Partners - Real Estate | \$25-49M AUM | SDG 15: Life on Land

E

Energy Impact Partners - Private Debt, Private Equity | \$1B+ AUM | SDG 9: Industrial, Innovation & Infrastructure

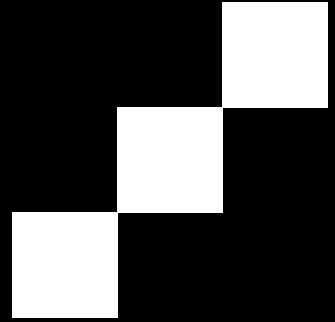
Enhanced Capital - Private Debt, Real Estate, Private Equity | \$1B+ AUM | SDG 10: Reduced Inequalities

G

GAWA Capital Partners - Private Debt, Private Equity | \$100-499M AUM | SDG 1: No Poverty

Global Health Investment Corporation - Private Equity | \$100-499M AUM | SDG 3: Good Health & Well-Being

IMPACT FUND MANAGERS DIRECTORY



H

Hudson Valley Property Group - Real Estate, Private Equity | \$500-999M AUM | SDG 11: Sustainable Cities & Communities

I

Illumen Capital - Private Equity | \$100-499M AUM | SDG 10: Reduced Inequalities

K

Kachuwa Investment Cooperative PBC - Cash, Private Debt, Real Estate, Private Equity | \$25-49M AUM | SDG 10: Reduced Inequalities

L

Lendable Inc - Private Debt | \$100-499M AUM | SDG 8: Decent Work & Economic Growth

Local Enterprise Assistance Fund, Inc. - Private Debt | \$25-49M AUM | SDG 8: Decent Work & Economic Growth

Lok Capital - Private Equity | \$100-499M AUM | SDG 8: Decent Work & Economic Growth

M

Maycomb Capital - Private Debt | \$100-499M AUM | SDG 10: Reduced Inequalities

MCE Social Capital - Private Debt | \$50-99M AUM | SDG 8: Decent Work & Economic Growth

Mission Driven Finance, LLC - Private Debt, Real Estate | \$100-499M AUM | SDG 10: Reduced Inequalities

O

Omnivore Capital Management Advisors Private Limited - Private Equity | \$100-499M AUM | SDG 2: Zero Hunger

One Acre Fund - Private Debt | \$100-499M AUM | SDG 2: Zero Hunger

Oweesta Corporation - Private Debt | \$50-99M AUM | SDG 10: Reduced Inequalities

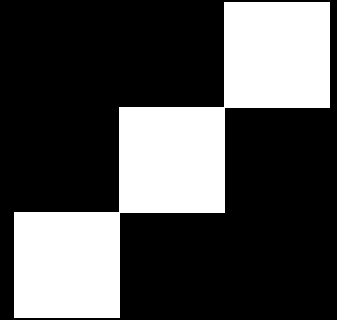
R

Rally Assets - Multiple Asset Classes | \$100-499M AUM | SDG 10: Reduced Inequalities

Rethink Capital Partners - Real Estate, Private Equity | \$1B+ AUM | SDG 10: Reduced Inequalities

RRG Capital Management - Private Debt, Real Estate, Commodities, Private Equity | \$1B+ AUM | SDG 15: Life on Land

IMPACT FUND MANAGERS DIRECTORY



S

Seed Commons - Private Debt, Real Estate, Private Equity | \$50-99M AUM | SDG 10: Reduced Inequalities

SLM Partners - Real Estate, Commodities | \$100-499M AUM | SDG 15: Life on Land

Snowball Impact Management - Multiple Asset Classes | \$25-49M AUM | SDG 7: Affordable & Clean Energy

Spring Lane Capital - Private Equity | \$100-499M AUM | SDG 7: Affordable & Clean Energy

Sunwealth Power, Inc. - Private Debt | \$100-499M AUM | SDG 7: Affordable & Clean Energy

T

The Vistria Group, LP - Private Debt, Real Estate, Private Equity | \$1B+ AUM | SDG 3: Good Health & Well-Being

TLG Capital - Private Debt, Private Equity | \$100-499M AUM | SDG 8: Decent Work & Economic Growth

W

Women's World Banking - Private Debt, Private Equity | \$100-499M AUM | SDG 5: Gender Equality

Working Capital for Community Needs, Inc. - Private Debt | Less than \$25M AUM | SDG 1: No Poverty

Working Capital Management LLC - Private Equity | \$50-99M AUM | SDG 8: Decent Work & Economic Growth

X

XSQL Capital - Private Debt, Private Equity | \$100-499M AUM | SDG 8: Decent Work & Economic Growth

View other Private Markets Group Directories Including:

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Women in Investment

ELTIFs

Luxembourg AIFMs

Alternative Investments

UK Investment Firms (FCA)

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Private Equity & VC Firms

Private Debt: Real Estate

Private Credit Firms

Non-Listed Real Estate

Sustainable Real Estate

Sustainable Finance

Blended Finance

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