Host Countries	Pan-African, with focus on Egypt (LMIC), Ghana (LMIC), Kenya (LMIC), Morocco (LMIC), Nigeria (LMIC), and South Africa (UMIC).
Name of Fund	Helios CLEAR Fund SCSp (the "Fund")
Name of Fund Manager	Helios Investment Partners LLP (the "Fund Manager")
Project Description	The Fund will invest in climate-focused growth businesses, seeking to scale and accelerate green growth in Africa, protect livelihoods from the effects of climate change and support Africa's contribution to global net zero goals.
Proposed DFC Loan/Guaranty/Equity Investment	DFC's equity investment will be the lesser of 20% of committed capital or $40 million.
Target Fund Size	$400 million
Policy Review	
Developmental Objectives	Climate change represents a major challenge to the current and future well-being of Africa. Although the continent accounts for less than 3% of global carbon dioxide emissions, Africa disproportionately suffers from the negative effects brought on by climate change. It also requires an estimated $2.8 trillion through 2030 to implement its commitments to contribute to limiting global warming to 1.5°C. Investments are needed across energy, agriculture, forestry, and land use to meet this goal. In response to these challenges, the Fund seeks to have a positive development impact in Africa by providing much-needed capital to businesses whose products and services seek to avoid and reduce carbon emissions, enable economic development to decouple from carbon emissions, and help local populations adapt to climate change. Predominantly focused on lower-middle-income countries, the Fund will seek investment opportunities across renewable energy, food and agriculture, green transit and logistics, resource efficiency, and climate enablers. The Fund Manager will build on its deep expertise in Africa to make control investments in growth-oriented companies. Given the Fund's characteristics, it is categorized as Highly Impactful per DFC's Impact Quotient ("IQ").
Environment and Social Assessment	The Project has been reviewed against the DFC's 2020 Environmental and Social Policies and Procedures manual ("ESPP") and has been determined to be categorically eligible. DFC equity investments into Investment Funds who will support investments into SMEs are screened as a Financial Intermediary B (FI-B) for environmental and social assessment. These downstream investments are expected to result in minimal adverse environmental and social impacts. Therefore, all those

	downstream investments have been pre-screened as Category B or lower risk and further review and consent is not required for these investments. To ensure that the Fund's investments are consistent with DFC's statutory and policy requirements, the DFC equity investment will be subject to conditions regarding the use of proceeds. The primary environmental and social issues identified in this transaction relate to the need for an Environmental and Social Policy ("ESP") that meets the 2012 IFC Performance Standards. Under the DFC's ESPP, the Fund is required to comply with applicable local and national laws and regulations related to environmental and social performance and applicable provisions of the 2012 International Finance Corporation's Performance Standard ("PS") 1 and 2. A desk-review based due diligence assessment indicates that because the Project will use DFC support for continued equity investments into portfolio companies primarily in technology, agriculture, manufacturing energy and infrastructure, sectors in Africa significant adverse impacts concerning community health and safety, biodiversity, land acquisition and resettlement, indigenous peoples, and cultural heritage are not anticipated; therefore, PS 3, 4, 5, 6, 7, and 8 are not triggered at this time. The Fund has an environmental and social policy and management system as described in IFC PS 1, grievance mechanisms, and human resources policies generally commensurate with its investment strategy. However, the Fund will be required to update their portfolio monitoring policy to include a process to monitor Category C investments on a regular basis and develop and maintain a process to screen for and mitigate risks, such as forced labor, in their higher risk supply chains.