

Public Information Summary

Host Country(ies)	India.
Name(s) of Fund	Amicus Capital Partners II.
Name of Fund Manager	Amicus Capital Managers.
Project Description	Growth equity fund investing in financial services, technology and business services, healthcare, and consumer products and services companies in India.
Proposed DFC Loan/Equity Investment	Up to \$25 million.
Target Fund Size	\$200 million.
Policy Review	
Developmental Objectives	<p>The Project is expected to have a positive development impact in India by helping to support entrepreneurialism in secondary and tertiary cities. To date, the majority of early-growth stage capital in India has been concentrated in the major urban areas of Mumbai, Bengaluru, and Delhi. As the country's secondary and tertiary cities continue to grow, they play an increasingly important role in the country's economic development. Entrepreneurs and early growth-stage enterprises in particular are critical in providing new and/or improved products/services that previously were inaccessible to populations in these markets due to price and/or availability constraints. To this end, the Project seeks to provide much needed capital to innovative early growth-stage enterprises, including financial service providers, in secondary and tertiary cities in India looking to scale their business while also meeting the demands of underserved customer segments, including women as well as low-income individuals and households.</p>
Environment and Social Assessment	<p>This Project involves a DFC equity investment of up to \$25 million in Amicus Capital Partners II (the "Fund") to invest primarily in financial services, technology and business services, healthcare, and consumer products and services in companies primarily located in India. Fund II's investment size will range from \$10 to \$20 million, invested in multiple tranches, with no more than 15% of the total invested capital of the Fund in a single company. The Fund will be managed by Amicus Capital Manager ("Amicus" or the "Fund Manager"), founded in 2016. The Fund Manager indicates that it will continue the strategy used on Amicus Capital Partners ("Fund I"). This strategy was focused on investing in businesses primarily serving populations in underserved geographies across two themes: (a) businesses that provide access to markets and credit; and (b) the digitization of digital-first businesses that increase access and affordability of critical services. The Fund will provide growth capital, mostly series B and C rounds, to Small and Medium Businesses ("SMB") with a focus on financial inclusion, healthcare, technology and business services, and consumer products and services sectors.</p> <p>SCREENING: The Project has been reviewed against DFC's 2020 Environmental and Social Policy Procedures ("ESPP") and has been</p>

determined to be categorically eligible. Equity investments in a fund are screened as a Category D activity for the purposes of environmental and social assessment. Based on DFC's due diligence, the Fund's downstream investments are anticipated to pose medium or limited environmental and social risks that are site specific and that can be readily mitigated through the application of sound environmental and social management practices. Consistent with DFC's policy on assessment of financial intermediary transactions (dated April 2020) the Fund is eligible for delegated responsibility for the application of DFC's policies related to environmental and social impact assessment, risk management and monitoring. In order to ensure that the Fund's investments are consistent with DFC's statutory and policy requirements, the Project will be subject to conditions regarding the use of the DFC proceeds.

Climate change resilience assessments for Category D projects are not required under DFC's policies.

APPLICABLE STANDARDS: Under 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.

Because one of the areas of investments of the Fund will be in healthcare, The Fund's downstream investments will be subject to DFC's Policy on Health Care Projects and Medical Devices as outlined in DFC's 2020 ESPP, which include the requirements to:

- Obtain satisfactory accreditation based on a quality evaluation of the technical competence of the institution's resources and organization by an internationally recognized accreditation organization. All Projects must maintain this accreditation throughout the term of DFC support.
- Restrict drug purchasing to pharmaceuticals registered for use in the host country and to drug suppliers that comply with the World Health Organization's Good Manufacturing Practices for both imported and locally produced goods.
- Provide DFC evidence that the safety and effectiveness of pharmaceuticals and medical equipment are certified by the US Food and Drug Administration or equivalent foreign public health authority. DFC also requires evidence that the products have not been withdrawn from the US market for reasons of safety or lack of effectiveness.

DFC's desktop-based due diligence assessment indicates that because the Project involves an investment in a financial intermediary, significant adverse impacts with respect to 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 will be required to maintain an ESMS that appropriately identifies, assesses, manages, and monitors risks with respect to the IFC Performance Standards and the Healthcare and General EHS Guidelines.

Consistent with DFC's policy on assessment of financial intermediary transactions (dated April 2020) Fund II is not eligible to make investments in

	<p>Category A projects.</p> <p>ENVIRONMENTAL AND SOCIAL RISKS AND MITIGATION: The primary environmental and social issue associated with the Project is the need for a strong Environmental and Social Management System to ensure that downstream investments are developed in accordance with DFC's Environmental and Social Policies and Procedures (ESPP) (2020), in particular those provisions relating to projects involving healthcare. The Fund will be required to update its environmental and social management system to include new policies related to healthcare investments and supply chain risks, as well as enhanced environmental and social due diligence and monitoring procedures for higher-risk projects in all sectors. The Fund will also be required to develop a consolidated grievance mechanism policy with procedures for reporting, handling and resolving all types of internal and external complaints, including mechanisms for anonymous reporting. DFC will monitor the effectiveness of the Fund's application of DFC policies throughout the Project's life cycle.</p>
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