Public Information Summary

Janngo Capital Startup Fund SLP

Host Countries	Pan-African with majority exposure in Francophone West Africa, primarily Côte d'Ivoire (LMIC) and Senegal (LMIC)
Name of Fund	Janngo Capital Startup Fund SLP
Name of Fund Manager	Janngo Capital Partners SAS
Project Description	The Fund will make early-stage investments in innovative startup companies, at least 50% women-led, that leverage technology to improve access to essential goods and services (e.g. health, education, food, financial services, mobility, logistics).
Proposed DFC Loan/Guaranty/Equity Investment	DFC's equity investment will be up to $10 million.
Target Fund Size	€60 million ($54.5 million)
Policy Review	
Developmental Objectives	The Project is expected to have a positive development impact in Africa by providing much needed growth financing to technologically enabled startups, with an emphasis on women-owned and -led enterprises in Francophone and West Africa. Startups in Africa raised approximately $4.8 billion in total funding in 2022, yet startups in three Francophone countries consisting of Algeria, Tunisia, and Senegal raised less than 8% of the total. Within African technology startups, women are estimated to represent 21% of co-founders and less than 12% of CEOs. The Fund Manager itself is women-owned and -led and has a target that 50% of portfolio companies will be 2X Eligible Enterprises. Further, the Fund Manager's model of venture building as well as its relationship to the nonprofit Janngo Academy will support capacity building for African startups.
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 direct equity investments into Funds for the purposes of investing in micro- small- and medium-enterprises ("MSME") and microfinance institutions ("MFIs") are screened as a Financial Intermediary C (FI-C) 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 low risk and further review and consent is not required for these investments. To ensure that the Borrower's investments are consistent with the DFC's statutory and policy requirements, the DFC 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 Borrower 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-based due diligence assessment indicates that because the Project will use DFC support of a direct equity investment into an investment fund for investing into a technology and innovation companies to improve access to goods and services in Francophone 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 Borrower has an environmental and social policy as described in IFC PS 1, grievance mechanisms, and human resources policies generally commensurate with its investment strategy. However, the Borrower will be required to adopt or develop a framework and methodology to consider the Fund's greenhouse gas emissions in conformance with the DFC's 2020 Environmental Policy and Procedures.