Annex B – Public Information Summary

Host Countries	Sub-Saharan Africa, with primary focus on Angola (LMIC), Cameroon (LMIC), Kenya (LMIC), Madagascar (LIC), Malawi (LIC), and Zambia (LMIC)
Name of Fund	Africa Renewable Energy Fund II SCSp, a Luxembourg Limited Partnership
Name of Fund Manager	Berkeley Partners LLP, an English limited liability partnership
Project Description	The Fund will develop and invest in mid-sized, grid-connected renewable energy projects, primarily run-of-river hydro, solar, and energy storage.
Proposed DFC Equity Investment	Euro equivalent of up to US$40 million
Target Fund Size	€300 million
Policy Review	
Developmental Objectives	This Fund is expected to have a highly developmental impact in sub-Saharan Africa through equity investments targeted at ownership and development of renewable energy projects and energy storage solutions. Among the Fund's pipeline focus countries, the average share of the population with access to electricity is 44 percent, while up-to 600 million people across sub-Saharan Africa do not have access to electricity. Many of the Fund's investments are expected to be mid-size, greenfield, grid-connected, run-of-river hydropower facilities. While hydropower is well-established in the region, it is expected to further triple in generation capacity through 2040 in support of achieving renewables targets and providing lower-cost base load power. The Fund is projected to support substantial generation of local income from salaries paid to local nationals, materials procurement sourced locally, and taxes paid to the national governments where projects are located.
Environment and Social Assessment	The capitalization of a fund is 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 to high environmental and social risks. The Project involves an investment into a fund that will invest in renewable energy, including run-of-river hydro, projects in Sub-Saharan Africa. The Fund has an ESMS that has been implemented under its previous Fund and updated recently based on lessons learned and DFI LP input. The Fund Manager has experience working with DFI LPs and their E&S requirements. The Fund has an established procedure for risk

	categorization, screening, due diligence, and monitoring of environmental, social, health and safety risks for its projects. It also has in place topic-specific policies and templates for issues including climate change, gender, indigenous peoples, contractor management and biodiversity. The Fund's ESMS requires that E&S risks be monitored at the project and country level with oversight by the Fund. To further strengthen its ESMS, the Fund will be required to incorporate explicit consideration of security-related risks and risks to environmental and human rights defenders as well as to explicitly articulate disclosure requirements of its portfolio companies. Because the Fund is a Category A Fund, DFC will require that a third party independent environmental and social (IESC) consultant working on behalf of DFC be hired and conduct an ESIA gap analysis and ESDD on all Category A projects. The Fund will be responsible for addressing an gaps identified in the ESIA by DFC's IESC in order to ensure adequacy for DFC's disclosure. Any findings from DFC's IESC during ESDD that were not captured by the Fund's E&S Consultant will need to be added to the ESAP for any given Category A project. In addition, the IESC will conduct an additional E&S monitoring visit to supplement the Fund's required third-party annual monitoring for Category A projects, which will lead to semi-annual E&S monitoring of Category A projects by a third-party. The Fund has a labor management system in place, which includes Human Resources Policies and Employee Contracts. The Fund will be required to update these to incorporate a non-discrimination policy and to allow for anonymous worker grievances. The Fund will be required to provide health and safe working conditions to its employees in line with PS 2.