

## Public Information Summary

<b>Host Countries</b>	El Salvador, Guatemala, Honduras
<b>Name of Fund</b>	ICV Delta Fund I, LP
<b>Name of Fund Manager</b>	Innogen Management, LLC
<b>Project Description</b>	Innogen Management, LLC (“Innogen”) is the first venture capital firm in El Salvador. With \$800K of catalytic funding from USAID El Salvador, the team is launching ICV Delta Fund I, LP (the “Fund”) to invest in entrepreneurs in northern Central America, create jobs and help stem irregular migration from the region. The Fund is also expected to have a catalytic impact as the first venture capital fund focused on the NCA region, encouraging Latin America region venture capital funds to enter these three markets.
<b>Proposed DFC Loan/Guaranty/Equity Investment</b>	DFC’s equity investment will be the lesser of 25% of committed capital or \$2.5 million.
<b>Target Fund Size</b>	\$10 million
<b>Policy Review</b>	
<b>Developmental Objectives</b>	The Project is expected to have a positive development impact in El Salvador and the northern Central America “NCA” region by extending capital to early-stage MSMEs, operating in innovative, impactful areas with particular objectives in the areas of local job creation, reducing forced migration, and gender equity. As each of the three countries face significant SME finance gaps, high impact potential enterprises in these sectors would likely be unable to access financing through local financial institutions. To enhance the effectiveness of the Fund, the Fund Manager has partnered with Impact Hub San Salvador for capacity-building and to provide business development support to portfolio companies and create a reliable pipeline for investment in scalable early-stage SMEs at the pre-seed stage.
<b>Environment and Social Assessment</b>	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 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.

	<p>To ensure that the Fund’s investments are consistent with the 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.</p> <p>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 equity investments to make subsequent equity investments in SMEs in Central America, significant adverse impacts concerning community health and safety, biodiversity, land acquisition and resettlement, indigenous peoples, and cultural heritage are not anticipated; therefore, PS 3, 5, 6, 7, and 8 are not triggered at this time.</p> <p>The Fund Manager does utilize private security provided through a leased building and therefore, relevant aspects of IFC PS 4, Community Health, Safety, and Security will not be triggered at this time, but may be if subsequent investments require additional, directly contracted security forces. The Fund does not have an environmental and social policy as described in IFC PS 1, grievance mechanisms, and human resources policies generally commensurate with its investment strategy. As a result, the Fund will be required to develop an IFC PS 1-compliant E&amp;S Policy and IFC PS 2-compliant human resources and labor policy or equivalent consistent with DFC’s 2020 Environmental Policy and Procedures.</p>
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