Early Warning System

FMO-48029

ALTHELIA CLIMATE FUND

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Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Bank Risk Rating	A
Voting Date	2013-05-27
Sectors	Climate and Environment
Investment Amount (USD)	$ 18.97 million

Project Description

Althelia Carbon Fund is a new fund with a target size of EUR 150 mln. The fund is aiming to invest in carbon emission reduction projects in the forestry sector that generate carbon credits. The fund will originate, accredit and bring to market carbon offsets primarily from projects in Africa (40%) and Latin America (40%). The fund mainly targets forest carbon (60% or more), although opportunistic commitments to other projects will be considered provided they also have undisputable positive social and environmental impact.

FMO's investment will allow the fund to reach a first close and subsequently attract follow-up funding from other development finance institutions and commercial investors.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

Project contacts not provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism