

 Early Warning System

FMO-63044

Helios CLEAR Fund SCSp



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## Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-07-23
Borrower	The Helios Climate, Energy, Adaptation and Resilience Fund
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 10.00 million
Project Cost (USD)	\$ 400.00 million



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## Project Description

According to the Bank's website, the aim is to bring much needed growth capital to companies with meaningful climate mitigation and adaptation impact in Africa. The Fund will focus on growth capital investments in mid-cap businesses with high growth potential in the key themes noted above, alongside reliable and trustworthy partners. CLEAR's return outcomes extend beyond capital appreciation, including seek to avoid and reduce carbon emissions, enabling sectors and populations to become more resilient and to adapt to climate change, improved ESG standards and performance, aligned to international standards and increased development impact that supports a wider stakeholder community.

CLEAR is unique in that it is the only Pan-African fund explicitly targeting dual climate benefit (mitigation and adaptation). Furthermore, the Fund targets growth capital investments in mid-cap companies which will support job creation and economic development, and contributes to market creation by enabling private sector development in African markets underserved by private equity. Lastly, at an investee level, CLEAR is expected to support companies implementing operational and financial improvements as well as best practice corporate governance and ESG risk management capabilities.

In collaboration with the CLEAR team, FMO expects to promote SDG13 (Climate Action), SDG7 (Access to Affordable Clean Energy), SDG8 (Decent Work & Economic Growth), SDG9 (Industry, Innovation and Infrastructure) and SDG5 (Gender Equality). These objectives are aligned with the mandates of both the Dutch Fund for Climate & Development and Building Prospects. As a consequence, FMO intends to contribute to CLEAR from each of these mandates to CLEAR, as well as from its own balance sheet.



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### Early Warning System Project Analysis

This Fund will have the E&S risk category B+ as some of the investments in the currently presented pipeline are assessed as medium to high risk. CLEAR has demonstrated a strong commitment to implementing high ESG standards in their investments. They have strengthened their in-house capability to do so and FMO will support the manager in further developing and implementing ESG best practices.



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## Investment Description

- Netherlands Development Finance Company (FMO)

Total FMO financing: USD 10.00 MLN

Funding: LUF

Helios aims to raise \$400 million and become the largest Africa-focused climate fund



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## Private Actors Description

The Helios Climate, Energy, Adaptation and Resilience Fund ("CLEAR", "the Fund") is a private equity fund being raised by Helios Investment Partners, a leading Pan-African PE firm. CLEAR is a Paris-aligned climate fund dedicated to securing a low-carbon growth trajectory for Africa. The Fund is an 'article 9 Fund' according to the Sustainable Finance Disclosure Regulation classification system. The Fund adopts a 'climate first' lens and is targeting dual climate benefits - both mitigation and adaptation - through investments in mid-cap businesses across five key themes (green energy solutions, climate-smart agribusiness, green transport and logistics, resource efficiency and climate enablers).



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Helios Investment Partners	Parent Company	-



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## Contact Information

*No contacts available at the time of disclosure.*

## ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: [disclosure@fmo.nl](mailto:disclosure@fmo.nl)

## 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>





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## Media

- [Helios raises initial \\$200 mln for Africa-focused climate fund](#)