

 Early Warning System

FMO-64032
Camco REPP 2 SCSp



Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2024-12-06
Borrower	Camco Management Limited
Sectors	Energy, Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 20.00 million
Project Cost (USD)	\$ 250.00 million



Project Description

As stated on the project disclosure page, FMO will invest up to USD 50 mln into the Fund's debt layer, of which up to USD 30 mln will be committed to the Fund's first close. First-close fund size will be around USD 100 mln and final target fund size is USD 250 mln. FMO's funding will be invested into different projects and companies in the renewable energy sector, including smaller Independent Power Producers, mini-grids, isolated grids and energy access companies. REPP2's investment objectives are (i) to invest and support the small to medium scale distributed renewable energy sector in Sub-Saharan Africa (as defined by the UN) with a particular focus on LDCs, thereby achieving a sustainable return on investments for investors, and (ii) to mitigate GHG emissions and build the climate resilience of the energy system.

Debt financing for small to medium scale energy companies and projects in Africa is considered scarce, particularly in LDCs. The Fund is highly aligned with FMO's strategy to reduce inequalities between countries and to support initiatives related to energy access. FMO's Green and Reducing Inequalities labels are expected to apply 100% given the investment focus of REPP2 on renewable energy projects in LDCs.



Early Warning System Project Analysis

The FMO categorized the project risk as B+. This concerns an Environmental and Social (E&S) risk category B+ investment. While most of the investments in the currently presented pipeline are assessed as low to medium risk and the Fund is excluding category A investments, some investments will be made in Fragile States with higher contextual risks.



Investment Description

- Netherlands Development Finance Company (FMO)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Innpact Fund Management S.A.](#) (Financial Intermediary) **contracts with** [Camco Management Limited](#) (Financial Intermediary)



Private Actors Description

As stated by the FMO, Camco REPP 2 SCSp (“REPP2” or “Fund”) is a newly created fund providing debt and hybrid instruments to renewable energy projects and companies in Sub-Saharan Africa, focusing on least developed countries (LDCs). The Fund is managed by Camco Management Limited as fund advisor supported by Innpact Fund Management S.A, as the third-party alternative investment fund manager. REPP2 fund is a successor of the Camco-managed REPP phase 1 fund.



Contact Information

Financial Intermediary - Camco Management Limited:

Email: info@camco.fm

Phone: +44 20 8142 9187

Website: <https://www.camco.fm/repp-2>

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

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>