

 Early Warning System

GCF-FP210

KawiSafi II



Quick Facts

Countries	Congo, Democratic Republic of, Ivory Coast, Kenya, Nigeria, Rwanda, Uganda, Zambia
Financial Institutions	Green Climate Fund (GCF)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-07-13
Borrower	Acumen Fund, Inc.
Sectors	Energy, Industry and Trade, Transport
Investment Type(s)	Equity, Grant
Investment Amount (USD)	\$ 52.50 million
Grant Amount (USD)	\$ 2.50 million
Project Cost (USD)	\$ 210.00 million



Project Description

As stated by the GCF, the KawiSafi II project will create a USD 200 million venture equity fund aimed at closing the investment gap in three key areas where sub-Saharan countries struggle to find investors: energy transition, productivity, and mobility & logistics. Standing on the shoulders of the first KawiSafi project, the fund will invest in local enterprises developing scalable climate action projects to the benefit of climate-endangered African communities. Beyond funding, KawiSafi II will establish a USD 10 million technical assistance facility to enable these entities to maximise their climate impact while ensuring the implementation of robust management systems to address any potential environmental, social and governance risks that may arise.



Investment Description

- Green Climate Fund (GCF)

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.

- [Acumen Fund](#) (Financial Intermediary)



Private Actors Description

According to Bloomberg, Acumen Fund, Inc. operates as an investment company focusing on smaller companies. They provide seed and early-stage investments to bring products to market and begin to scale. The Organization raises patient capital that allows long-term debt and equity investments within agricultural inputs, education and clean energy.



Contact Information

Financial Intermediary - Acumen Fund, Inc.:

Website: <https://acumen.org/>

Ms. Lynn Roland - General Counsel

Phone: +1 (212) 566-8821

Email: lroland@acumen.org

Ms. Katherine Montgomery - Director of Business Development, Government Partnerships

Phone: +254 716 252 802

Email: kmontgomery@acumen.org

National Agencies Involved:

Ivory Coast - Minister's Office, Ministry of Environment and Sustainable Development:

Address: Cite Administrative, Plateau, Tour D, 10eme etage - 20 BP 650 Abidjan 20, Abidjan, Cote d'Ivoire

Mr. Marcel Yao - Public Policy, Climate Change and Ecological Transition Expert / Technical Advisor to the Minister in charge of International Cooperation and Resource Mobilization

Phone: +225 0707791504 / +225 2720239900

Email: ensamarcel@yahoo.fr / yaomarcelclimat@gmail.com

Mr. Kouadio Philippe - Deputy Director of Climate Change

Phone: +225 07924334

Email: k.kouadio@environnement.gouv.ci / kumasphil@gmail.com

Democratic Republic of Congo - National Coordination of the Green Climate Fund:

Prof. Isaac Kalonda Kanyama - National Coordinator and GCF Focal Point for the Democratic Republic of the Congo

Phone: +243826631495

Email: isaac.kalonda@medd.gouv.cd / ikkanyama@outlook.com

Ms. Francine Katanga Mutanda - Deputy GCF Coordinator

Email: francinek24@gmail.com

Kenya - The National Treasury:

Dr Chris Kiptoo - Principal Secretary

Address: Treasury Building 12th Floor, Harambee Avenue, Nairobi, Kenya

Phone: +254 20 224 0051

Email: pstnt@treasury.go.ke

Mr. Malik Aman - Ag. Head, Climate Finance & Green Economy Unit

Phone: +254 720 771774

Email: malikaman@me.com

Mr. Hillary Korir - Senior Economist

Phone: +254 722 644736

Email: hillary.korir@treasury.go.ke

Nigeria - National Council on Climate Change:



Other Related Projects

- GCF-FP005 KawiSafi Ventures Fund in East Africa