



ABOUT THE FUND

The Clean Energy Local Currency Fund (the "Fund") was conceptualised by InfraCredit and developed through technical assistance from PIDG and is being implemented by FundCo Capital Managers Limited (FundCo), a specialised alternative asset manager.

The Fund will enable private sector participation in climate resilient and sustainable infrastructure projects by attracting investments from pension funds, insurance firms and other long-term institutional investors into eligible clean energy infrastructure projects aligned with Nigeria's National Determined Contributions (NDCs) to green house gas emission targets by 2030. while facilitating access to long term local currency funding for small and medium sized climate compliant energy projects through the Nigerian capital markets.

TARGET INVESTORS

The Fund is targeted at qualified institutional investors seeking exposure to **climate aligned clean energy projects** capable of generating **risk adjusted stable returns over the long term**.

DEVELOPMENT IMPACT

Renewable Energy



Energy Efficiency



Gender Equality & Job Creation



Partnership for Inclusive & Sustainable Growth



THE FUND AIMS TO:



Provide long-term funding to climate aligned projects



Support small-scale clean energy generation



Support low-carbon energy infrastructure



Support alternative clean energy infrastructure



Reduce FX exposure by providing long-term local currency financing



Create a diversified portfolio of investments (across multiple value-chains)

Strategic Partners



INDICATIVE FUND STRUCTURE

Fund

Clean Energy Local Currency Fund

Sponsor/Fund Manager

FundCo Capital Managers Limited ("FundCo")

Fund Type

Infrastructure Fund

Target Fund Size

NGN 100,000,000,000

The Offer (Series 1)

NGN 5,000,000,000 - An offer of 50,000,000 registered units of N100

Eligible Investors

Qualified institutional investors including PFAs, Insurance Companies and DFIs

Returns Expectations

5y average dividend yield of 16.5%

Use of Proceeds

The Fund will utilise the net issuance proceeds to invest in eligible clean energy projects

Investment Targets

Climate aligned Clean Energy Infrastructure projects that meet the Fund's eligibility requirements

Security

The Fund will seek strategic partnerships with credit guarantee institutions to provide credit enhancement which will enable the Fund pool additional institutional capital from investors to co-invest alongside credit-enhanced and guaranteed instruments to support the eligible off-grid clean energy projects

Investment Location

Nigeria, and Sub Sahara Africa

FUND INVESTMENT COMMITTEE

The Fund Manager has established an Investment Committee comprising senior and experienced investment professionals, including independent members with wide-ranging experience in clean energy investments, risk and fund management. The five members of the IC collectively have more than 100 years of investing and financing experience.



DAVID HUMPHREY

CFO, Hive Energy (renewable Energy)
Global Head, Power & Infrastructure, Standard Bank



WELELA DAWIT

CFO, Microsoft, South Africa
CFO, General Electric (GE) Africa



OBINNA IHEDIOHA

DMD, UK-Nigeria Infrastructure Advisory Facility
VP & Senior Portfolio Manager, NSIA



CHIZOBA ONOH (PORTFOLIO MANAGER)

Infrastructure Finance Consultant, UKNIAF
Private Sector Specialist, IFC



CHARLES OMOERA

Managing Director: StanbicBTC Trustee



ABIODUN ONI (CIO)

FundCo Capital Managers
Consultant, Clean Energy Funding Program, InfraCredit



The Clean Energy LCY Fund N100bn program is Certified by CBI under its programmatic certification process

Transaction Parties



Reporting Accountant



Solicitors to The Fund



Valuation Adviser to The Fund



Custodian to The Fund



Trustee to The Fund



Fund Adviser / Issuing House