

## International Climate Finance Accelerator Luxembourg Initiative SARL

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### GreenDev Inc.

## Request for Proposal: Environmental and Social (E&S) Consultant

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February 10<sup>th</sup>, 2021

GreenDev Inc. (“GreenDev”) is a Canadian-based Investment Advisory firm that is developing an USD\$100m circular economy fund called GreenDev Impact Investing Circular Economy Fund I (“GIICEF”). GIICEF’s investment model is to finance innovation, new technologies, business models and sustainable infrastructure in circular bioeconomy (Packaging, Basic Materials and Green Chemistry, Food and feed and Bioenergy), E-waste and EV battery value chain.

The fund is focused on certain OECD jurisdictions – 80% portfolio allocation (Canada, USA and 27 member states of the EU, as well as countries that are associated with the EU Horizon 2020 program) and certain African countries – 20% portfolio allocation (South Africa, Kenya, Nigeria, Ghana, and Senegal).

GreenDev seeks an Environmental and Social (E&S) Consultant to assist in:

- Reviewing and providing guidance on the existing Theory of Change, ESMS manual and Impact Measurement Tool
- Supporting the GreenDev team to fill the gap in existing documents and materials meant to ensure alignment with the fund’s Environmental and Social Policy and with the new EU Taxonomy
- Reviewing the Fund Term Sheet and include provisions linking cash waterfall and carried interest to impact

Further details are described in the following scope of work.

## Scope of Services

GreenDev is seeking proposals that include the following non-exhaustive service provisions:

- Review and support bridging the gaps (if any) in the existing Theory of Change, including:
  - Impact strategy
  - Impact process embedment in the investment process from sourcing to exit.
- Review and support bridging the gap (if any) in the existing ESMS manual in areas such as:
  - ESMS structure
  - E&S guidelines, standards, and policies
  - Methodology, KPIs and metrics
  - E&S risks and impacts
  - Management and Organisation
  - ESG monitoring and reporting.
  - Legal framework, regulatory obligations and reporting obligations.
  - Alignment with new EU Taxonomy on sustainable activities in circular economy
- GreenDev team has developed an internal Impact Management Tool to support the investment team to assess, monitor and report the potential investee companies' contribution to the fund targeted SDGs. The selected E&S Consultant is expected to carry the following tasks on the Impact Management Tool:
  - Review of the impact management tool and impact assessment guideline and provide recommendations to bridge the gaps (if any) in line with the new EU ESG regulation
- Review the fund Term Sheet and include different provisions linking cash waterfall, carried interest and other parts of the term sheet to impact.

It is our objective to complete this work included in the Scope of Services by April 15<sup>th</sup>, 2021.

## Deliverables

Please provide a detailed outline of the forecasted timelines associated with the following deliverables:

- Kick-off meeting
- First review and recommendations on:
  - Theory of Change
  - ESMS manual
  - Impact Management Tool
  - Term sheet
- Second review and recommendation on the documents listed above.
- Final review on the documents listed above.

## Proposal submission

Only approved ICFA Advisors are eligible to provide proposals for the scope of work included in this Request for Proposal.

Please provide a proposal that includes the following components:

- A summary of the firm
- Names and bios of people who will work on the assignment
- Workplan and timeline for completing work

### Financial proposal

- Fee estimate based around the Scope of Work set out above with a capped fee estimate up to first close (expressed in terms of 'max number of hours' x 'hourly rate' – see table below)
- For any components of the Scope of Work that are not included in the capped fee estimate, an indication of the estimated time needed to perform the task and an hourly rate.
- Interested service providers shall submit their proposal in writing to [info@icfa.lu](mailto:info@icfa.lu) by February 25<sup>th</sup>, 2021 by 12 midnight.