



International Climate Finance Accelerator Luxembourg Initiative SARL

Gaia Fund Managers – Request for Proposals : Impact measurement management gap analysis and development

Gaia Fund Managers (“Gaia”) is establishing a \$200 million African Climate Fund (“Fund”) with the aim of catalyzing the African renewable energy project development cycle. Gaia’s ultimate purpose is to crowd in more investors at all stages of the funding ecosystem, thereby providing widespread access to clean energy to fuel a vibrant and sustainable growing African economy.

The Fund will be set up as a Reserved Alternative Investment Fund (“RAIF”) with a LLC structure domiciled in Luxembourg, with investors including development finance institutions, foundations, high-net worth individuals, pension funds and corporates. The Fund aims to obtain SFDR Article 9 accreditation.

Gaia is seeking proposals from potential impact advisors to support it, improve on the development of Gaia’s existing Impact Measurement & Management (“IMM”) framework and ultimately serve as the impact verification agency for the Fund.

Scope of Services

Gaia is seeking proposals to achieve the objective of being ‘investor ready’ and to take the Fund to first closing that include as a minimum the following list of service provision features:

- Phase 0 – Gap analysis
 - Review Gaia’s existing IMM, including associated risk categorization and due diligence tools
 - Review existing investment pipeline, including environmental and social considerations and how such considerations will be evaluated throughout the investment process
 - Provide high-level workplan of what is needed to complete the IMM set-up for Gaia investment team

Outcome: Detailed and actionable work plan

- Phase 1 – IMM tool development
 - Upgrade existing IMM, including all policies, procedures, reporting templates, tools and checklists – including a detailed due diligence process which defines varying degrees of impact measurement and management.
 - Assist in developing impact incentives and exit policies.

Outcome: Draft modifications to the IMM

- Phase 2 – Implementation:
 - Assist in the due diligence process of selected initial investments including those of higher environmental & social risks, including the completion of reporting templates (i.e. provide the investment team with some on-the-job training).
 - Assist with the completion of SFDR reporting templates.
 - Act as Impact Verification Agent for the Fund.

Proposal submission

Please note that only service providers with expertise in the Luxembourg ecosystem are eligible to provide proposals for the scope of work included in this RFP.

Please provide a proposal that includes the following components:

Technical proposal

- A brief 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 ideally with a capped fee estimate up to first close (expressed in terms of 'max number of hours' x 'hourly rate').
- 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 are encouraged to engage with the Gaia team before submission and shall submit their proposal in writing to info@icfa.lu, copying renier@gaia.group, by 17h00 CET on 04 May 2022.

Contact Gaia:

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