

Request for Proposal (RFP) – Pipeline Origination

1. Introduction

The Mitsiry Biodiversity and Climate Fund (MBCF) is a \$50 million closed-end blended finance fund managed by Miarakap and Kinomé. The fund addresses the critical link between extreme poverty and environmental degradation in Madagascar and other least-developed countries in Southern and Eastern Africa, including Mozambique and Tanzania. MBCF will finance profitable, impact-driven SMEs through debt and quasi-equity. For mature SMEs (70% of the portfolio), MBCF provides revenue-based loans of \$2M–\$6M. For high-growth SMEs (30% of the portfolio), MBCF offers convertible notes or quasi-equity of \$1M–\$3M.

MBCF's mission is to support profitable and impact-driven SMEs that promote climate resilience, biodiversity conservation, and sustainable livelihoods in vulnerable ecosystems. The fund focuses on three primary investment themes:

- **Sustainable Use of Natural Resources** (e.g., essential oils, sisal, cocoa, vanilla).
- **Nature-Based Solutions** (e.g., seaweed farming, insect farming, ecotourism, moringa production).
- **Climate Mitigation & Adaptation** (e.g., renewable energy, land restoration, reforestation).

To strengthen its investment pipeline in Mozambique and Tanzania, MBCF is seeking a specialized firm with deep market knowledge and investment expertise to originate, assess, and prepare a pipeline of investment-ready opportunities in these markets.

2. Project Overview

The vision and theory of change of the MBCF Fund aim to reduce extreme poverty and the attached degradation of natural capital (forests, soils, oceans) by supporting formal and sustainable job creation by local SMEs that have a positive impact on biodiversity and climate issues.

The Fund integrates biodiversity, climate, and economic development into a cohesive and complementary framework (regeneration positive feedback loop). For biodiversity, it seeks to protect and restore critical ecosystems (mangroves, forests, coastal zones, etc.) through the sustainable use of natural resources and nature-based solutions that enhance ecosystem services. On the climate front, it supports and scales initiatives that mitigate greenhouse gas emissions and enable communities to adapt to climate impacts, such as renewable energy projects and climate-resilient practices. Economically, the Fund will focus on creating formal, sustainable jobs and generate high economic value by fostering entrepreneurship in sectors that combine economic growth with environmental conservation/restoration. The fund is aligned with the United Nations Sustainable Development Goals (SDGs). This model will not only reduce poverty (SDG 1) but will also empower communities to act as stewards of their natural resources while generating measurable environmental benefits, such as land regeneration, reduced emissions, and improved living conditions (SDGs 13, 14, 15).

MBCF is structured as a blended finance fund combining financial instruments such as equity investments, loans, and a dedicated trust fund. The trust fund is specifically designed to provide technical assistance to supported enterprises, enabling them to strengthen their operational capacity, refine their impact strategies, and enhance their ability to achieve and report measurable environmental and social outcomes.

MBCF primarily seeks to deploy debt financing into companies with a minimum annual turnover of \$5M–\$20M that are EBITDA positive, focusing on its 3 investment themes.

The selected firm will be responsible for:

- **Identifying and sourcing high-quality investment opportunities** aligned with MBCF's impact and financial objectives.
- **Conducting initial screening and pre-due diligence** on potential pipeline projects.

- **Providing early-stage structuring support** to ensure project bankability and alignment with blended finance principles.

3. Scope of Work

The consulting firm or professional will be responsible for:

a) **Phase 1: Pipeline Origination & Screening**

The first phase aims to identify and produce a preliminary assessment of approximately **20 companies** across Mozambique and Tanzania that align with MBCF's investment criteria:

- Identify high-potential businesses aligned with MBCF's investment focus.
- Conduct initial assessments of business feasibility, financial viability, and impact potential.
- Present a shortlist of pre-vetted investment opportunities, including preliminary financial and impact assessments.

Expected Outcome: a pipeline report featuring 20 company profiles summarizing key investment insights.

b) **Phase 2: Pre-Due Diligence & Structuring Support**

Following internal review and selection, the second phase will conduct a deeper assessment of **10 shortlisted companies** from the Phase 1 pipeline:

- Direct engagement with senior management of selected SMEs to validate their business models, financials, and impact potential.
- Conduct preliminary risk analysis, including key operational, regulatory, and financial risks.
- Assess potential investment structures, including financing needs and capital absorption capacity.

Expected Outcomes: pre-due diligence on shortlisted company, covering:

- Business model & market positioning
- Preliminary financial analysis & investment rationale
- Impact potential & key risks

4. Proposal Submission Guidelines

Interested firms or professionals are invited to submit proposals that include:

c) **Executive Summary**

- Overview of the consulting firm and relevant experience.

d) **Approach and Methodology**

- Detailed description of the proposed approach to deliver the scope of work.
- Timeline and milestones for each phase of the project.

e) **Team Composition and Expertise**

- Names and roles of key team members assigned to the project.
- Brief profiles highlighting relevant experience.

f) **Financial Proposal**

- Detailed breakdown of fees, including daily rates and any potential out-of-pocket expenses.
- Terms of payment and any discounts offered.

g) References

- List of similar projects undertaken, with client references.

5. Eligibility Criteria

Applicants must meet the following criteria:

- Proven expertise in investment pipeline origination in emerging markets, particularly in Africa.
- A strong network in sustainable agriculture, conservation finance, and climate-resilient enterprises.
- Experience working with development finance institutions (DFIs), impact investors, and blended finance structures.
- A successful track record of structuring and closing impact-driven investments in Mozambique and Tanzania.

6. Timeline

- **RFP Release Date:** 28/03/2025
- **Proposal Submission Deadline:** 13/05/2025

7. Evaluation Criteria

Proposals will be evaluated based on:

- Quality and relevance of the proposed approach and methodology (30%)
- Expertise and experience of the proposed team (30%)
- Financial proposal and cost-effectiveness (10%)
- References and past performance (20%)
- Timeline and ability to meet deadlines (10%)

8. Terms and Conditions

- Miarakap reserves the right to accept or reject any or all proposals without providing reasons.
- All costs incurred in the preparation and submission of proposals are the responsibility of the applicants.

The selected consultant will be required to sign a confidentiality agreement and comply with Miarakap's policies.

9. Submission Details

Proposals should be submitted electronically to:

Contact Persons :

- Koloina Ramaromandray (k.ramaromandray@miarakap.com)
- Léa Méléard (l.meleard@miarakap.com)

In CC: programme@icfa.lu

Please include "Proposal for Consulting Services – Mitsiry Biodiversity and Climate Fund" in the subject line.

10. Contact for Queries

For any questions or further clarifications, please contact:

Email: l.meleard@miarakap.com