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| Host Country | India (LMIC). The Fund may also invest in Indonesia (LMIC), Philippines (LMIC), and Vietnam (LMIC). |
| Name of Fund | Omnivore Agritech and Climate Sustainability Fund 3 |
| Name of Fund Manager | Omnivore Capital Management Advisors Private Limited |
| Project Description | Omnivore is an impact venture capital firm, based in India, that invests in entrepreneurs building the future of agriculture, food systems, climate, and the rural economy. |
| Proposed DFC Loan/Equity Investment | Up to \$30M |
| Target Fund Size | \$130M |
| Policy Review | |
| Developmental Objectives | The Fund is expected to have a highly developmental impact by focusing on transforming agriculture and food systems in India. This investment will work towards climate mitigation and resilience in agriculture and food systems by enabling climate-smart production, mitigating financial risk for smallholder farmers, building efficient supply chains, and promoting sustainable consumption. The targeted impacts will be demonstrated in increased smallholder farmer profitability, enhanced smallholder farmer resilience, improved agricultural sustainability, and climate action across mitigation and adaptation. |
| Environment and Social Assessment | <p>The Project has been reviewed against DFC's 2020 Environmental and Social Policy Procedures ("ESPP") and has been determined to be categorically eligible. Equity investments into funds are screened as a Category D activity for the purposes of environmental and social assessment. Based on DFC's due diligence, the Fund's downstream investments are anticipated to pose limited environmental and social risks that are site specific and can be readily mitigated through the application of sound environmental and social management practices.</p> <p>To ensure that the Fund's investments are consistent with DFC's statutory and policy requirements, the Project will be subject to conditions regarding the use of the DFC proceeds.</p> <p>The primary environmental and social issues identified in this transaction relate to the need for a strong Environmental and Social Management System that meets the IFC Performance Standards, robust Human</p> |

Resources Policies to ensure that investments are developed in accordance with DFC’s Environmental and Social Policy and Procedures (“ESPP”). DFC will monitor the effectiveness of the Fund’s application of DFC policies throughout the Project’s life cycle.

Under DFC’s ESPP, the Fund is required to comply with applicable local and national laws and regulations related to environmental and social performance and applicable provisions of the 2012 International Finance Corporation’s Performance Standard (“PS”) 1 and 2.

A virtual^[1] due diligence assessment indicates that because the Project involves an investment in a financial intermediary, significant adverse impacts with respect to community health and safety, biodiversity, land acquisition and resettlement, indigenous peoples and cultural heritage are not anticipated. Therefore, PS 3, 4, 5, 6, 7, and 8 are not triggered at this time.

DFC’s ESPP requires fund managers to maintain an ESMS that appropriately identifies, assesses, manages, and monitors risks with respect to the IFC Performance Standards the General and Sector-specific EHS Guidelines. The Fund has an ESMS designed to screen and evaluate risks but is not fully aligned with the DFC ESPP and IFC Performance Standards. As such, prior to the execution of the subscription documents the Fund will be required to provide to the DFC a revised and strengthened ESMS that satisfactorily mitigates these risks.

^[1] Due to the coronavirus pandemic, in-person interviews and site visits were not possible for this Project.