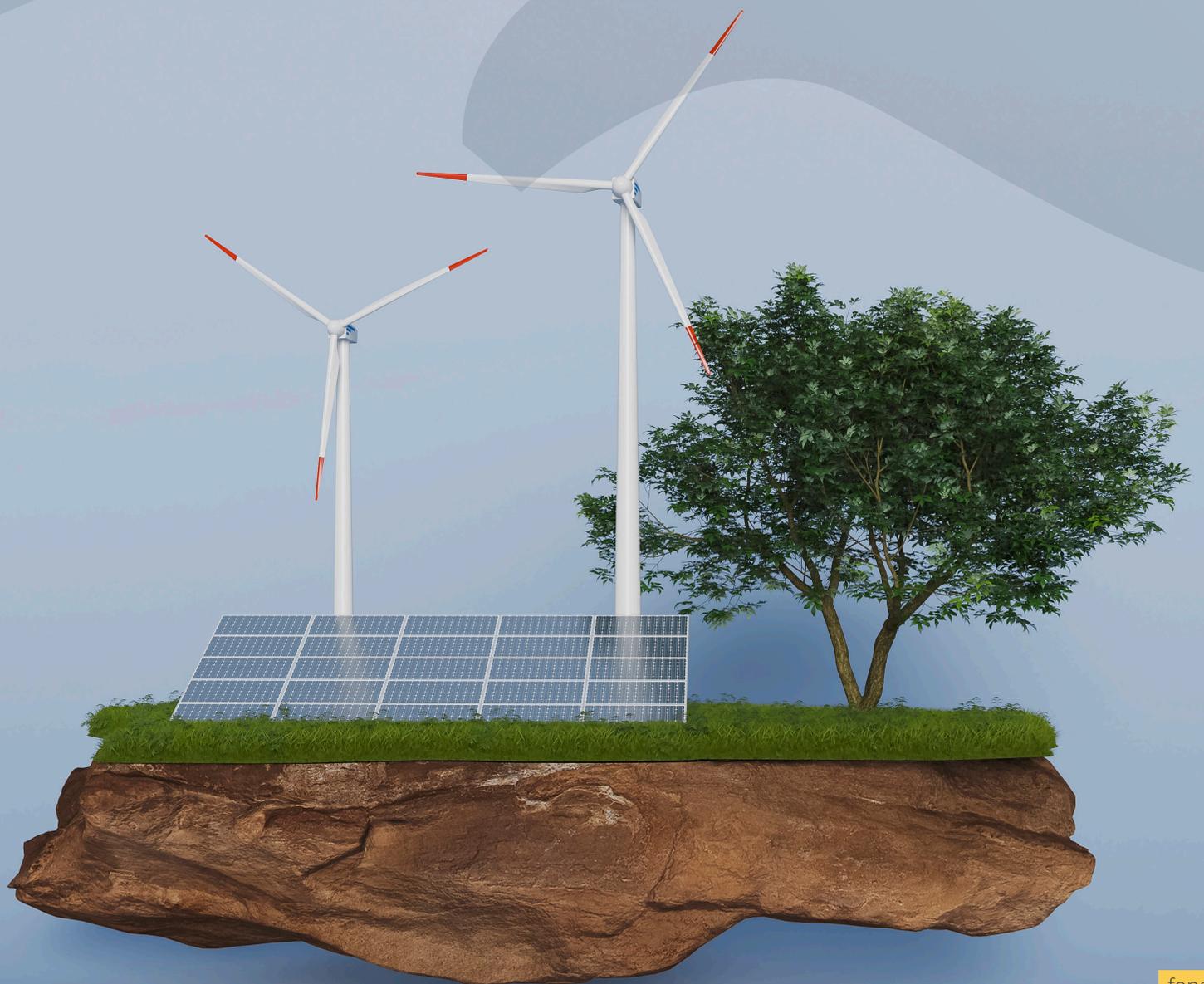


# Fonds Énergie Verte

A RENEWABLE ENERGY AND ENERGY EFFICIENCY FUND BY FONSIS

**INDICATIVE TERMS & CONDITIONS FOR THE  
ESTABLISHMENT OF A CO-MANAGEMENT  
PARTNERSHIP**



## 1. INTRODUCTION & CONTEXT

The Sovereign Wealth Fund for Strategic Investments of Senegal (FONSIS) is the State’s financial arm for strategic investments carried out in partnership with the private sector. It plays a catalytic role in mobilizing private capital in support of major structuring projects with a strong impact on Senegal’s economic transformation, while ensuring the management of the State’s strategic assets through an approach focused on value creation and long-term profitability.

FONSIS is spearheading the establishment of the Fonds Énergie Verte (FEVE), a renewable energy and energy efficiency fund serving as a landmark investment vehicle designed to catalyze private sector participation across the West African Economic and Monetary Union (WAEMU)’s energy transition. This initiative will improve access to energy and increase the share of renewable energy in the regional energy mix.

FEVE has been officially designated by the Ministry of Energy, Petroleum and Mines (MEPM) as a primary channel for deploying private-sector-focused financing from the Just Energy Transition Partnership (JETP). An extensive project pipeline has already been identified, comprising over 40 projects with total financing needs exceeding €2 billion.

## 2. THE PARTNERSHIP OPPORTUNITY

FONSIS seeks an experienced and reputable fund management firm (the “Co-Manager”) to enter into a strategic partnership for the joint establishment and management of FEVE.

The partnership will involve the creation of a locally domiciled Management Company (the “Firm”), which will act as the General Partner (GP) and will be responsible for all operational, investment, and asset management activities of the Fund. The Fund itself will be structured as a limited partnership or similar vehicle (the “Fund” or “FEVE”).

## 3. ROLES AND RESPONSIBILITIES

### 3.1 Role of FONSIS

FONSIS will act as both the project sponsor and the anchor investor, providing critical foundational support:

- **Sponsorship & Development:** FONSIS has already completed extensive preparatory work, including market studies, financial modeling, and strategic analysis, all of which will be made available to the selected partner;
- **Anchor Investment:** FONSIS will make a cornerstone investment in the Fund;
- **Shareholding:** FONSIS will be a shareholder and co-manager in the Management Company (GP);
- **Legal Structuring:** FONSIS will lead the legal and regulatory establishment of the Management Company and the Fund, in close collaboration with the Co-Manager.

### 3.2 Role of the Co-Manager

The Co-Manager will be the lead technical partner, bringing global best practices in fund management. Its core responsibilities will include :

- **Shareholding:** Taking an equity stake in the Management Company;
- **Fund Establishment:** Collaborating on the legal, operational, and regulatory setup of the Firm and the Fund;
- **Capital Raising:** Leading the fundraising efforts to secure commitments from international DFIs, impact investors, and other institutional investors to reach the target fund size, in close coordination with FONSIS;

- **Origination:** identifying complementary eligible projects in order to enhance the existing pipeline;
- **Investment Management:** Executing investments from the pipeline and conducting
- **portfolio monitoring;**
- **ESG Integration:** Implementing and managing a robust ESG framework aligned with international standards.

#### 4. KEY CRITERIA FOR THE SELECTION OF THE CO-MANAGER

FONSIS will evaluate interested candidates based on the following key criteria:

- **Track Record:** Demonstrated, verifiable success in establishing and managing similar funds in the energy or renewable energy sector;
- **Fundraising Capability:** A strong and documented history of raising capital from a diverse base of international investors, including DFIs, development agencies, and institutional investors;
- **Investment & Technical Expertise:** Proven ability to originate, structure, execute, and exit investments in the renewable energy and infrastructure sectors;
- **ESG Commitment:** A well-articulated and implemented ESG policy framework aligned with international best practices;
- **Alignment of Interest:** A clear commitment to co-invest in the Management Company and align its long-term interests with those of FONSIS and other investors.

#### 5. REQUIRED APPLICATION DOCUMENTS

Interested firms are invited to submit a comprehensive Letter of Interest (LOI) that includes the following:

- **Corporate Profile:** Overview of the firm (history, key personnel, ownership);
- **Track Record:** Evidence of past fund performance;
- **Investment Proposal:** An initial high-level proposal outlining the firm’s vision for FEVE, including its approach to fundraising, investment strategy, value creation, and ESG integration.

#### 6. SUBMISSION OF APPLICATIONS

Deadline: **April 3, 2026, at 12:00 p.m. Dakar Time.**

Submission method: Applications must be submitted in **PDF format** by email to the following address:  
**recrutement-co-gp@fonsis.org**

#### 7. NON-BINDING CLAUSE

This document is for information purposes only and does not constitute an offer or invitation to enter into any binding agreement. Until the signing of the framework partnership agreement, FONSIS reserves the right to cancel or amend this call for partnership at any time, without any obligation to compensate the applicants.

 FONSIS

