Early Warning System

DFC-2017-AFRICANLOCALC

African Local Currency Bond Fund

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Quick Facts

Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	U
Borrower	African Local Currency Bond Fund
Sectors	Finance
Investment Amount (USD)	$ 40.00 million
Loan Amount (USD)	$ 40.00 million
Project Cost (USD)	$ 147.00 million

Project Description

The Fund engages with financial institutions and companies at an early-stage of the funding process, helping them to understand whether a bond issuance is the right path and the process involved. Technical assistance from the Fund is available for this preparation. The Fund Advisor, Lion’s Head Global Partners Asset Management, undertakes due diligence on the issuer and prospective bond offering and, if the results of such process are satisfactory, commits as an anchor investor to catalyze other investors. The Fund always prices along-side local investors and cannot be more than 30% of the issuance.

The OPIC loan will facilitate the Fund’s participation in approximately 10-14 local currency bond issuances for institutions operating in financial inclusion, housing, agriculture, renewable energy, and other developmental sectors throughout Africa

Investment Description

- US International Development Finance Corporation (DFC)

Contact Information

No contact information provided at the time of disclosure

Bank Documents

- Project Disclosure [Original Source]