Early Warning System

# DFC-2020-AFRICAFINANCE

## Africa Finance Corporation (Tier II)

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### Quick Facts

| | |
|---|---|
| **Countries** | Nigeria |
| **Financial Institutions** | US International Development Finance Corporation (DFC) |
| **Status** | Active |
| **Bank Risk Rating** | C |
| **Borrower** | Africa Finance Corporation |
| **Sectors** | Infrastructure |
| **Investment Type(s)** | Loan |
| **Loan Amount (USD)** | $ 250.00 million |

## Project Description

According to the bank website, DFC will provide an up to $250 million Tier 2 Loan as part of an up to $500 million Tier 2 capital raise program by the Borrower. The Loan will strengthen AFC’s capital position and help it maintain its investment grade rating, thereby allowing it to continue to be a source of lower-cost loans and investments for African borrowers and companies at a critical time as the continent is ravaged by COVID-19.
AFC is a majority private-sector owned pan-African multilateral development finance institution established by international agreement among sovereign African states and is headquartered in Lagos, Nigeria. Its primary mission is to foster economic development across the continent by financing trade and critical infrastructure needs in priority sectors (power, transportation, telecommunications, heavy industry, and natural resources).

## Investment Description

- US International Development Finance Corporation (DFC)

## Contact Information

*Project contacts not available at the time of disclosure.*

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: https://www.dfc.gov/foia

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: https://www.dfc.gov/who-we-are/office-accountability

**Bank Documents**

- Project Disclosure [Original Source]