Early Warning System

DFC-2020-AFRICINVESTFUN

AfricInvest Fund IV LLC

Quick Facts

Countries	Egypt, Ivory Coast, Kenya, Morocco, Nigeria
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Approved
Bank Risk Rating	C
Borrower	AfricInvest Fund IV LLC
Sectors	Education and Health, Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 40.00 million
Project Cost (USD)	$ 500.00 million

Project Description

According to the bank website, the Fund is a pan-African investor focused on profitable, high growth, mid-market businesses that have the potential to become regional leaders. Sectors of interest to the Fund will include financial products, consumer goods and services, healthcare, distribution and retail, and logistical services. The Fund will take substantial minority stakes with strong governance controls.

As of July 27, 2024, the fund manager's portfolio includes investments in oil and gas companies.

Early Warning System Project Analysis

As stated by the DFC, the capitalization of a fund is 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 environmental and social risks that are site specific and that can be readily mitigated though the application of sound environmental and social management practices.

Investment Description

- US International Development Finance Corporation (DFC)

Private Actors Description

As stated on the Fund's manager's website, Africinvest is an investment and financial services company. The company has dedicated investment teams focused on North Africa and Sub-Saharan Africa.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Africinvest	Parent Company	Finance

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]

Other Related Projects

- FMO-57044 Africinvest Fund IV, LLC
- IFC-42940 Africinvest Fund IV LLC
- IFC-44623 Africinvest Fund IV LLC
- EIB-20190728 AFRICINVEST FUND IV