

 Early Warning System

DFC-2022-THREESEASHOLD

Three Seas Holdings



Quick Facts

Countries	Austria, Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia, Slovenia
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	U
Borrower	Three Seas Initiative Investment Fund
Sectors	Energy, Finance, Infrastructure, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 300.00 million
Project Cost (USD)	\$ 3,000.00 million



Project Description

According to the Bank's website, the Fund will invest primarily in greenfield assets in or otherwise benefiting the Three Seas countries in the following infrastructure sectors: energy, transportation, and digital infrastructure. DFC's capital would be used primarily for projects focused on energy security per the European Energy Security and Diversification Act of 2019.



Early Warning System Project Analysis

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 medium to high environmental and social risks.



Investment Description

- US International Development Finance Corporation (DFC)

Fund targets EUR 3 billion. The proposed investment is an up to \$300 million loan (or the equivalent amount in Euros).

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Three Seas Initiative Investment Fund S.A. SICAV-RAIF](#) (Financial Intermediary)



Private Actors Description

Three Seas Initiative Investment Fund invests in energy, transport and digital infrastructure in the EU CEE member states which border the Baltic Sea, the Adriatic Sea or the Black Sea, where the demand for long-term commercial investment into national infrastructure is among the highest in the EU.

The presidents of Poland and Croatia launched the Three Seas Initiative in 2015 as a platform to develop north south infrastructure and increase energy independence, energy security, and transport connectivity across the 12 Three Seas countries.

Amber Fund Management Limited is a UK based specialist international investment manager, focused on investment origination, asset management and fund management with c. EUR 5 billion in funds under management.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Amber Fund Management Ltd	Parent Company	-



Contact Information

No contacts 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](#) [\[Original Source\]](#)