Early Warning System

DFC-2023-TRANSFORMHEALT

Transform Health Fund

Quick Facts

Countries	Ghana, Ivory Coast, Kenya, Nigeria, Rwanda, Senegal, South Africa, Uganda
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	U
Borrower	AfricInvest Global Manco
Sectors	Education and Health, Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 10.00 million
Loan Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 100.00 million

Project Description

According to the DFC, Transform Health Fund is a high-impact blended capital fund focused on providing debt and mezzanine capital to scale proven healthcare innovations across Africa.

Early Warning System Project Analysis

Equity investments in a fund are screened as a Category D activity for the purposes of environmental and social assessment.

Consistent with DFC's policy on policy assessment of financial intermediary transactions (dated April 2020) the Fund is not eligible to make investments in Category A projects.

Investment Description

- US International Development Finance Corporation (DFC)

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.

- Africinvest (Financial Intermediary)

Private Actors Description

The manager of the fund is AfricInvest Global Manco (www.africinvest.com), an investment company based in Mauritius and the subsidiary of AfricInvest. According to the company's website, AfricInvest was founded in the early 1990s, an investment and financial services company.
Uniquely positioned as one of the most experienced private equity investors on the continent, AfricInvest has dedicated investment teams focused on Africa, and employs more than 100 professionals in eleven offices.

Contact Information

No project contacts available at the time of disclosure.

Financial Intermediary - AfricInvest Global Manco:

Address: Office FF102, The Factory Building, Vivea Business Park, Moka, Mauritius
Phone : (+230) 468 7310
Website: www.africinvest.com

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]