Early Warning System

DFC-2024-SFCFINANCETA

SFC Finance TA

Quick Facts

Countries	Angola, Benin, Botswana, Burkina Faso, Cameroon, Cape Verde, Congo, Democratic Republic of, Congo, Republic of, Egypt, Ghana, Ivory Coast, Kenya, Lesotho, Madagascar, Malawi, Mali, Mauritius, Morocco, Mozambique, Namibia, Nigeria, Rwanda, Senegal, South Africa, Tanzania, Togo, Tunisia, Uganda, Zambia
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	U
Borrower	SFC Finance Limited
Sectors	Finance, Industry and Trade, Technical Cooperation
Investment Type(s)	Grant
Investment Amount (USD)	$ 0.50 million
Project Cost (USD)	$ 1.00 million

Project Description

According to the Bank's website, DFC recently provided a $65 million direct loan to support SFC's expansion and address the needs of SMEs in Africa in the post-COVID era. DFC will also provide post-investment technical assistance of $500,000 to support approximately forty (40) of SFC's SME portfolio companies over five years to further develop the SMEs' expertise in the following areas: 1) environmental and social standards advisory support; 2) energy efficiency; 3) governance; 4) operational efficiency; 5) information systems. Specialized expertise will allow the SMEs to operate more efficiently and effectively, thereby reaching more marginalized and financially excluded end-customers, better serving their needs, and reducing the SMEs' negative environmental impacts.

Investment Description

- US International Development Finance Corporation (DFC)

A post-investment technical assistance of $500,000.

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.

- SFC Finance Limited (Financial Intermediary)

Private Actors Description

SFC Finance Limited ("SFC"), also known by its trade name AfricInvest Private Credit, is a non-bank financial institution providing debt financing to established small and medium enterprises ("SMEs") in Africa.

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]

Other Related Projects

- DFC-2024-SFCFINANCELIM SFC Finance Limited