Early Warning System

EIB-20200357

WDB GENDER EQUITY FUND FOR AFRICA

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Quick Facts

Countries	Botswana, Eswastini, Ghana, Kenya, Lesotho, Namibia, South Africa
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Voting Date	2020-06-16
Borrower	ACCEPTABLE CORPORATE(S)
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 17.00 million
Project Cost (USD)	$ 170.00 million

Project Description

The proposed operation consists of an equity participation in the Women's Development Business Equity Fund LP, focusing on investing in women owned or led companies. Generalist in terms of sector the Fund will support the growth of companies in Sub-Saharan Africa which are compliant with the 2X Challenge criteria.

The proposed operation concerns a participation in WDB Equity Fund LP, a closed end private equity fund with a target size of about USD 170m. The Fund will invest with a gender lens, supporting female entrepreneurs and companies addressing needs of African women. The Fund will focus on companies in compliance with the 2X Challenge criteria, or make them compliant during the holding period. The Fund will invest in Sub-Saharan Africa (SSA) with a focus on South Africa, Lesotho, Botswana, Namibia, Swaziland and to a lesser extent Ghana and Kenya.

Investment Description

- European Investment Bank (EIB)

Contact Information

No contact information provided at the time of disclosure

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form, via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces

Bank Documents

- Project Information