Early Warning System

EIB-20220159

ACRE EXPORT FINANCE FUND I

Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-12-14
Borrower	ACRE CAPITAL LTD
Sectors	Energy, Infrastructure, Transport, Water and Sanitation
Investment Type(s)	Loan
Investment Amount (USD)	$ 40.00 million
Loan Amount (USD)	$ 40.00 million
Project Cost (USD)	$ 200.00 million

Project Description

As stated by the EIB, the project will support an infrastructure debt fund providing commercial loans for sustainable infrastructure projects in Africa alongside loans secured by export credit agencies.

The Fund will finance infrastructure projects in the renewable energy, health, food and water scarcity, sustainable cities and green transportation sectors in Africa.
It will provide unsecured commercial loans to complement long term loans provided by international banks that are guaranteed by Export Credit Agencies to finance sustainable greenfield infrastructure projects.

Investment Description

- European Investment Bank (EIB)

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.

- Acre Capital Limited (Financial Intermediary)

Private Actors Description

From the company's website:

Acre Impact Capital invests in climate-aligned infrastructure in emerging markets by partnering with leading commercial lenders and export credit agencies. Our Export Finance Funds address the estimated $100 billion annual infrastructure financing gap in Africa, driving economic growth and providing essential services for underserved populations.
Acre Impact Capital is a trading name for Acre Capital Limited. Acre Capital Limited is an appointed representative of Langham Hall Fund Management LLP, an entity which is authorised and regulated by the Financial Conduct Authority of the UK.

Contact Information

No project contacts available at the time of disclosure.

Financial Intermediary - Acre Capital Limited:

Address: 7th floor, 50 Broadway, London, SW1H 0BL, United Kingdom
Website: www.acre.capital

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm

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

- Environmental and Social Data Sheet