Early Warning System

FMO-45793

AFRICAN RIVERS FUND

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Quick Facts

Countries	Burundi, Central African Republic, Congo, Democratic Republic of, Congo, Republic of, Uganda
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-02-02
Borrower	African Rivers Fund (XSML Capital)
Sectors	Finance, Industry and Trade
Investment Amount (USD)	$ 11.90 million

Project Description

According to the FMO, the Fund's objective is to support and develop small enterprises by providing access to finance and operational support from the Fund's team.

Investment Description

- Netherlands Development Finance Company (FMO)

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.

- XSML Capital (Financial Intermediary)

Private Actors Description

As stated by the FMO, African Rivers Fund is the second fund raised by XSML, a dutch partnership founded in 2008 which provides risk capital (mezzanine and equity linked debt products) to MSMEs in Central Africa. XSML is the only private equity fund manager present in the Democratic Republic of Congo and the Central African Republic. The African Rivers Fund is their second fund targeting a final size of USD 50 million in total commitments. The Fund has the ambition to expand in neighbouring countries such as Uganda, the Republic of Congo and Burundi.

Contact Information

No project contact information provided at the time of disclosure.

Financial Intermediary - XSML Capital:

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Website: https://www.xsmlcapital.com/

FMO South Africa:

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ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism.

Bank Documents

- Project Information