Early Warning System

IFC-39225

Africa Renewable Energy Fund, L.P.

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2018-01-26
Borrower	AFRICA RENEWABLE ENERGY FUND, L.P.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 20.00 million

Project Description

The proposed project is for an equity investment by the IFC Catalyst Fund in Africa Renewable Energy Fund (“AREF” or the “Fund”), a US$200 million, 10-year, 2014 vintage private equity fund focused on investments in renewable energy projects in Sub-Saharan Africa.

Investment Description

- International Finance Corporation (IFC)

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.

- Berkeley Energy (Financial Intermediary)

Private Actors Description

Berkeley Energy is an independent fund manager established in 2007 to invest in renewable energy in emerging markets.

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Bank Documents

- Project Information