Early Warning System

IFC-41689

RA Energy II

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2019-01-31
Borrower	RESPONSABILITY ACCESS TO CLEAN POWER FUND S.A., SICAF SIF
Sectors	Energy
Investment Amount (USD)	$ 45.00 million
Project Cost (USD)	$ 150.00 million

Project Description

Access to Clean Power Fund (“ACPF” or the “Fund”) is a US$150mn fund (in the process of being raised), which will extend debt financing to companies providing renewable energy and energy efficiency solutions in the retail and off-grid Pay-As-You-Go (PAYGO) sector, and in the commercial and industrial sector, both part of the Distributed Generation (“DG”) market. ACPF is the scale-up of the Energy Access Fund (“EAF”), into which IFC invested in 2015.

People Affected By This Project

The most significant, expected project-level outcome is increased access to energy by un(der)served households and SMEs with unreliable access to affordable energy, and increased access to financing for manufacturers and distributors of DG. The Project is expected to target predominantly lower income segments and will contribute to the Sustainable Development Goals (SDGs). Beyond the Project, IFC anticipates that the Project will enhance financial integration and inclusiveness through the demonstration and market enabling channels.

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.

- responsAbility (Financial Intermediary)

Private Actors Description

Founded in 2003 in Zurich, responsAbility is an asset manager with US$3 billion under management across 15 funds in 10 offices globally. responsAbility’s funds provide financing predominantly to non-listed firms in emerging markets across energy, finance and agriculture sectors while responsAbility’s investees help to meet the basic energy needs of mainly the lower income households as well as SMEs. responsAbility is owned by Swiss financial institutions and its employees.

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