Early Warning System

IFC-42633

African Rivers Fund III

Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2020-01-31
Borrower	AFRICAN RIVERS FUND III
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 15.00 million
Project Cost (USD)	$ 75.00 million

Project Description

According to bank documents, African Rivers Fund III LP, a Mauritius limited partnership, is targeting US$75 million to construct a portfolio of small business investments diversified across Central and Eastern Africa, which collectively capture the underserved SME and FCS investment segment in those regions. ARF III's investment objective is to provide long-term finance to SMEs in the form of cash generating instruments such as straight debt, debt with revenue share and debt with equity. The Fund will be supported by the Blended Finance Facility of the IDA18 IFC-MIGA Private Sector Window (PSW), created by the Word Bank Group to catalyze private sector investment in IDA countries, with a focus on fragile and conflict-affected states.

Investment Description

- International Finance Corporation (IFC)

IFC proposes an equity investment of up to US$15 million, not to exceed 20% of total committed capital. IFC acting as Implementing Entity of the IDA PSW BFF will co-invest in equity alongside IFC, not to exceed 20% of the Fund’s total capital commitments. The combined commitment shall not exceed US$15 million.

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/