Early Warning System

IFC-46072

Africa Conservation & Communities Tourism Platform

Early Warning System

Africa Conservation & Communities Tourism Platform

IFC-46072

Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-02-20
Borrower	AFRICA CONSERVATION AND COMMUNITIES TOURISM FUND, SCSP SICAV-RAIF
Sectors	Industry and Trade
Investment Amount (USD)	$ 14.00 million

Project Description

The Africa Conservation & Communities Tourism Fund, SCSp SICAV – RAIF was established in 2021 as a structured debt vehicle providing loans to ecotourism businesses (safari operators, camps, lodges, hotels, etc.) in conservation areas in sub-Saharan Africa (the “Project”). ACCT is raising up to US$75m. The Fund is structured using a blended finance approach with three tranches of capital: a junior tranche, a senior tranche and a grant tranche.

The ACCT Fund is a response to conservation threats resulting from the COVID-19 pandemic, with the specific aim of alleviating financial stress in the short to mid-term of well-managed conservation tourism businesses and increasing the conservation and community outcomes delivered by these businesses. As the impact of COVID-19 reduces, the ACCT Fund will also look at supporting operators who can catalyze significant financial flows to conservation activity in unutilized, or underutilized, ecologically important natural landscapes, to the benefit of the wildlife and communities who depend on them.

Early Warning System Project Analysis

IFC RISK RATING: F1=2

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.

- AFRICA CONSERVATION AND COMMUNITIES TOURISM FUND, SCSP SICAV-RAIF (Financial Intermediary)

Private Actors Description

From the IFC webpage:

> In addition to US$20m senior tranche capital seeded and committed by anchor investor The Nature Conservancy (TNC), the world's largest conservation NGO, US$28.2m junior tranche capital committed by the German Federal Ministry for Economic Cooperation and Development ("BMZ") through KfW, US$2.0m grant capital committed by USAID, ACCT will have multiple investors and stakeholders, including IFC. The affairs of the Fund are managed and controlled by ThirdWay Conservation Partners I GP, S.à r.l. ("ThirdWay Conservation Partners"), who serves as general partner, and has appointed Innpact Fund Management S.A to act as the Fund's external alternative investment fund manager ("External AIFM"). ThirdWay Conservation Partners is part of the ThirdWay Partners group of companies ("TWP"), an advisory and asset management firm focused on sustainable development with a track record in Africa. Founded in 2014, TWP has 3 core offerings, namely impact consulting and corporate finance as part of its advisory team, as well as asset management. The firm is made up of 30+ dedicated team spread across their offices in London, Madrid, Maputo, Nairobi and Johannesburg. TWP has advised on US$1billion plus of transactions over 50 advisory mandates. Across its Group, TWP currently manages or advises 3 investment vehicles, including the ACCT Fund.

Contact Information

Africa Conservation & Communities Tourism Fund, SCSp SICAV – RAIF
Mr. Maarten Weehuizen
Portfolio Manager – ACCT Fund
+447 4799 40197
mweehuizen@thirdway.earth
412 F, Route d'Esch, L – 1471, Luxembourg, Grand Duchy of Luxembourg
https://www.thirdway.earth/

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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