

 Early Warning System

IFC-50305

DFP EICF Enko



Quick Facts

Countries	Mauritius
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-06-20
Borrower	Enko Private Debt Management
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 25.00 million



Project Description

According to the bank provided information, the IFC's proposed equity investment in Enko Impact Credit Fund (EICF or the Fund) will be up to the lower of US\$25 million or 20% of total Limited Partner (LP) commitment to the Fund. EICF will be established by Enko Capital (the Fund Manager or Enko), an Africa-focused asset management firm managing debt and equity investments across the continent. The Fund has a target LP commitment size of US\$150 million, targeting US\$80 million at first close, expected to take place in Q3 2025. The Fund's objective is to invest in a diversified portfolio of USD denominated senior secured and unsecured debt to mid-sized corporates in sub-Saharan Africa, excluding South Africa. The Fund will seek to invest in SDG-aligned, ESG focused and gender-oriented businesses, while generating commercial returns and utilizing guarantees, insurance wraps and collateral to hedge downside credit risks. EICF will target gross USD returns in the range of 14-16%, comprising cash coupons of 9-11%, with the remaining returns expected from embedded upside structures. The project is being processed under IFC's Debt Funds Project (DFP) Investment Framework.



Investment Description

- International Finance Corporation (IFC)

An IFC equity investment of up to the lower of US\$25 million or 20% of total LP commitment to the Fund.



Private Actors Description

Enko Capital is a leading African alternative investment firm with US\$1 billion assets under management (AUM) as of April 2025, Enko has been investing in the continent since 2008. The founders, Alain and Cyrille Nkontchou, are brothers and have 36 and 32 years of investment experience, respectively.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Enko Capital	Client	Finance



Contact Information

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