Early Warning System

IFC-51595

African Transition Acceleration Fund (ATAF)

Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	A
Voting Date	2025-11-27
Borrower	ATAF Fund Partnership
Sectors	Energy, Finance, Industry and Trade, Transport
Investment Type(s)	Equity
Investment Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 250.00 million

Project Description

According to the IFC, the proposed investment consists of an equity investment of up to US$25 million in the Mauritian-domiciled African Transition Acceleration Fund (the “Fund” or “ATAF”) managed by African Fund Managers (“the Fund Manager”) and advised by African Infrastructure Investment Managers (“AIIM” or “the Fund Advisor”) to provide early-stage capital to accelerate the development of energy transition businesses and ecosystems in Africa. ATAF has identified three core thematic verticals: clean electrons, clean molecules and sustainable transport.

Investment Description

- International Finance Corporation (IFC)

As stated by the IFC, the Fund has a total committed capital target of US$ 200 million with a hard cap of US$ 250 million.. IFC's proposed investment is for up to US$ 25 million in ATAF.

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.

- AFRICAN INFRASTRUCTURE INVESTMENT MANAGERS (PTY) LTD (Financial Intermediary) **is owned by** Old Mutual Limited (Parent Company)

Private Actors Description

As stated by the IFC, created in 2000, AIIM is a subsidiary of Old Mutual Limited, a leading South African financial services provider with operations in 15 countries across 3 continents and assets under management of US$84.4 billion as of June 2025. AIIM, established in 2000, is one of the largest dedicated infrastructure fund managers in Africa with assets under management of US$3.4 billion. AIIM focuses on 3 megatrends driving infrastructure demand with high growth potential in Africa: (i) digitization: data centers, fiber to the home and towers; (ii) energy transition: commercial & industrial (C&I) as well as utility scale renewable energy platforms; and lastly (iii) mobility and logistics: bulk-handling infrastructure and temperature-controlled logistics. AIIM has a 40+ strong investment professionals' team across 5 offices: Cape Town, Johannesburg, Nairobi, Lagos and Abidjan.

Contact Information

General IFC Inquiries - IFC Communications:

Address: 2121 Pennsylvania Avenue, NW, Washington DC 20433
Telephone: +1 202-473-3800
Fax: +1 202-974-4384

Financial Intermediary - African Infrastructure Investment Managers:

Lisa Pinsley - Head of the ATAF fund
Phone: +27 21 670 1234
Email: Lisa.pinsley@aiimafrica.com
Address: Ground Floor, Colinton HouseThe Oval, 1 Oakdale RoadNewlands, Cape TownSouth Africa
Website: www.aiimafrica.com

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

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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