Early Warning System

# FMO-48035

## AFRICINVEST LTD.

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FMO-48035

## Quick Facts

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| **Financial Institutions** | Netherlands Development Finance Company (FMO) |
| **Status** | Approved |
| **Bank Risk Rating** | A |
| **Voting Date** | 2004-04-14 |
| **Borrower** | AfricInvest |
| **Sectors** | Finance |
| **Investment Amount (USD)** | $ 8.91 million |

## Project Description

Founded in 1994, AfricInvest is one of the most experienced private equity investors in Africa. AfricInvest Ltd is the first fund in the firm's pan-African fund family, with a mandate to invest across all sectors, primarily in sub-Saharan Africa.

AfricInvest Ltd will invest in a diversified portfolio of SMEs and mid-market companies across Africa. The portfolio composition is expected to reflect the firm's local presence in its historical markets (Algiers, Casablanca and Tunis) with a new presence in sub-Saharan Africa (Abidjan, Lagos and Nairobi), as well as its experience in supporting entrepreneurs across a range of sectors through growth capital investments.
FMO is participating in the fund's first closing in order to show its trust and support of the fund manager to go pan-African. On the back of a proven track in generating market returns in SME investments in North Africa with due attention to ESG risk management and value creation (e.g. by means of resource efficiency), FMO is now supporting the fund manager's intention to replicate its successful business model in the rest of Africa.

### Investment Description

- Netherlands Development Finance Company (FMO)

### 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.

- Africinvest (Financial Intermediary)

### Private Actor Relationship

FMO NV

### Private Actors Description

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## Contact Information

### ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism.

## Bank Documents

- Project Information