

 Early Warning System

DFC-2023-PEMBANIREMGRO
Pembani Remgro Infrastructure Fund II



Quick Facts

Countries	Botswana, Ghana, Ivory Coast, Kenya, Mozambique, Namibia, Nigeria, Senegal, South Africa, Uganda, Zambia
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Approved
Bank Risk Rating	A
Borrower	Pembani Remgro Infrastructure Managers Proprietary Limited
Sectors	Communications, Energy, Finance, Industry and Trade, Infrastructure
Investment Type(s)	Equity
Investment Amount (USD)	\$ 40.00 million
Project Cost (USD)	\$ 400.00 million



Project Description

As stated by the DFC, Pembani Remgro Infrastructure Fund II will make equity investments in greenfield and brownfield infrastructure projects and companies operating in the infrastructure sector in Africa. Target sectors include logistics, energy transition, and digital infrastructure.



Early Warning System Project Analysis

As stated by the DFC, equity investments in a fund are screened as a Category D activity for the purposes of environmental and social assessment. Based on DFC's due diligence, the Fund's downstream investments are anticipated to pose medium to high environmental and social risks.



Investment Description

- US International Development Finance Corporation (DFC)

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.

- [Pemban Remgro Infrastructure Managers](#) (Financial Intermediary)



Private Actors Description

As stated by Bloomberg, Pembani Remgro Infrastructure Managers Proprietary Limited operates as an investment firm. The Firm invests in greenfield and brownfield projects, as well as investments in companies that provide services within the private infrastructure sectors. Pembani Remgro Infrastructure Managers serves clients in Africa.



Contact Information

No project contacts provided at the time of disclosure.

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: <https://www.dfc.gov/foia>

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: <https://www.dfc.gov/who-we-are/office-accountability>



Bank Documents

- [Project Disclosure](#) [\[Original Source\]](#)



Other Related Projects

- EIB-20220585 Pembani Remgro Infrastructure Fund II