

# Funding Factsheet 2021



## Highlights

**US\$8.6bn**  
in Total  
Assets



Specialist  
**knowledge**  
in priority  
sectors

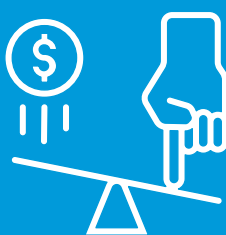


**33**

African  
members



**35**  
Investment  
countries



One of  
the **lowest**  
leverage  
ratios among  
peers

- **33** African members and **3** Multilateral Financial Institutions
- **35** Investment countries and **US\$10.0bn** cumulative disbursement
- Specialist knowledge in priority sectors: Natural Resources, Power, Transport & Logistics, Telecommunications and Heavy Industry
- Synergies with a unique network of global and regional investments and advisory partners including lenders, project sponsors, co-investors and consultants
- Total Equity of **US\$2.2bn** and **US\$8.6bn** in Total Assets <sup>1</sup>
- One of the lowest leverage ratios among peers, with growth financed by conservative financial policies
- Committed to driving the development of sustainable infrastructure projects across Africa

## Funding Strategy

Funding plays a critical role in AFC's operations, enabling the execution of transformative projects across Africa. Our funding strategies are broadly focused on:

- Tapping into niche markets to establish a presence and attract new pockets of liquidity
- Broadening and diversifying our funding sources through a proactive investor engagement programme
- Innovatively leveraging market opportunities to drive down funding costs
- Extending the maturity profile of our debts to fund longer-term assets

**A3**

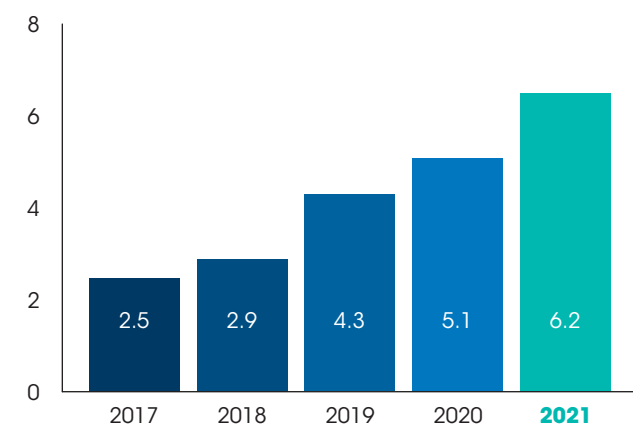
Moody's consistent  
credit rating of A3 since  
2014, on the back of  
strong fundamentals.

**MOODY'S**  
INVESTORS SERVICE

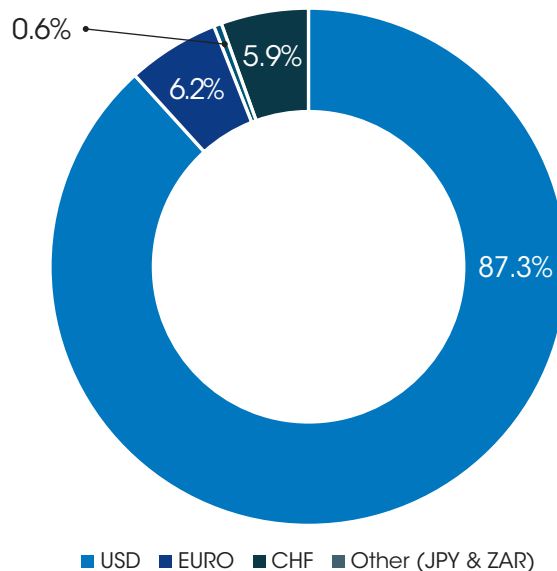
<sup>1</sup> Data as at December 31, 2021

## Borrowings

In US\$'Mn



## Borrowings by Currency

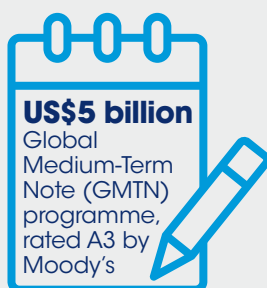


## Funding Highlights

US\$750 million 144a/ Reg. S Notes due 2028



AFC's largest orderbook and number of accounts participating (over **200** at peak)



**US\$5 billion**  
Global Medium-Term Note (GMTN) programme, rated A3 by Moody's

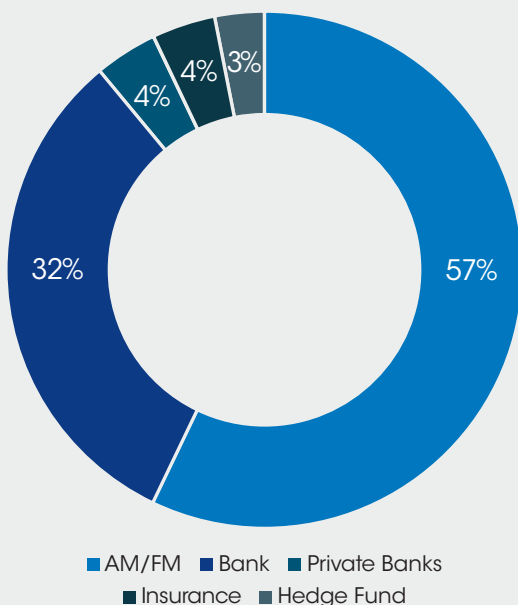
The lowest-ever fixed **US\$** coupon on **USD** benchmarks



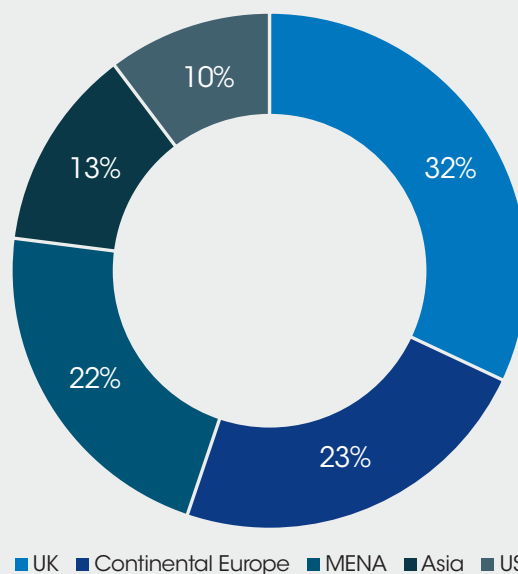
Coupon



### Asset Distribution



### Geography Distribution



## Loans



**12-year  
US\$170  
million**  
syndicated loan facility

**FMO**  **PROPARCO**  
GROUPE AFD

**KFW** **DEG**  
Entrepreneurial  
Development  
Bank



**10-year  
US\$100  
million**  
loan facility

 **India  
Exim  
Bank**



**3-year  
EU€100  
million**  
loan facility

**KFW** **IPEX-Bank**



**3-year  
US\$400  
million**  
syndicated loan facility

     
Standard Chartered **المشرق mashreq** **RMB** **FAB**  
First Abu Dhabi Bank

     
**MUFG** **SMBC** **ICBC**



**Up to  
13-years  
US\$200  
million**  
equivalent private  
placement notes

## About AFC

AFC was established in 2007 to be the catalyst for private sector-led infrastructure investment across Africa. It is the second highest investment grade rated multilateral financial institution in Africa. AFC's approach combines specialist industry expertise with a focus on financial and technical advisory, project structuring, project development and risk capital to address Africa's infrastructure development needs and drive sustainable economic growth. AFC invests in high-quality infrastructure assets that provide essential services in the core infrastructure sectors of power, natural resources, heavy industry, transport, and telecommunications. To date, the Corporation has invested over US\$10.0 billion in projects in 35 countries across Africa.