



**AFRICA CAPITAL MARKETS FUND
CALL FOR PROPOSALS**

**BY THE
Overseas Private Investment Corporation**
An Agency of the United States Government

The Overseas Private Investment Corporation ("OPIC") is inviting proposals from qualified private sector fund managers for the formation and management of one or more investment funds ("Funds") that will invest in Africa. OPIC will provide debt financing of between \$25 million and \$150 million for each selected Fund.

The Funds will be privately owned and managed and will be expected to build a diversified portfolio in terms of exposure to the various investments in the specific strategies outlined based on the proposals submitted.

OPIC has engaged Cambridge Associates ("CA"), an independent advisor to institutional investors, to assist in evaluating proposals received in response to this Call for Proposals ("Call").

Purpose of Call: Through this Call, OPIC seeks to finance one or more selected funds to facilitate the investment of risk capital that will expand the breadth and/or depth of capital markets in Africa with a focus on Sub-Saharan Africa ex South Africa ("SSA"). OPIC is primarily interested in supporting funds that address specific market gaps in forms of capital and investment product in SSA. Consideration will be given to fund proposals that will, (i) provide private sector businesses with a source of capital not presently available in scale, (ii) and/or that will provide investors with new or increased product for investment, and/or (iii) otherwise best meet the OPIC Selection Criteria.

Fund Sector Focus: OPIC is open to receive proposals that address the Purpose of the Call and otherwise meet the Call criteria. Proposals can address public or private capital markets, debt or equity strategies and products and should be sustainable and scalable. A representative list of strategies and products of interest to OPIC include: medium and long-term debt, local currency debt, mezzanine financing, asset aggregation and securitization, securities underwriting, and new issue debt and equity securities.

Fund Geographic Focus: Fund(s) may be country or regionally oriented and will make investments predominantly in areas addressing the Purpose of the Call.

Fund Capitalization: OPIC anticipates providing up to \$150 million in debt financing to each selected fund. OPIC's support should represent no more than a third of the fund's total capital, with a minimum OPIC commitment of \$25 million. OPIC's financing will be provided in the form of senior long-term indebtedness loaned or guaranteed by OPIC. The balance of each selected fund's capital is to be equity raised from private investors, international financial institutions, and other interested parties.

PLEASE VISIT WWW.OPIC.GOV FOR FURTHER DETAILS