August 2018

Dear ,

This month:

- DFID Minister of State visits PIDG’s London office
- Welcoming our InfraCo Africa colleagues
- PIDG attends the Global Disability Summit
- EAIF-backed clean energy projects hit key milestones
- GuarantCo guarantees Vietnamese corporate bond in local currency

Please do get in touch about anything in this newsletter and I will come back to you.

Kind regards,

Philippe

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DFID Minister of State visits PIDG’s London office

On 1 August, PIDG welcomed Lord Bates, DFID Minister of State, to its London office. Lord Bates heard about the impact that PIDG and its companies are delivering in bringing critical infrastructure and much needed capital investment to the poorest communities in the world.

During the visit he met the PIDG, EAIF, InfraCo Africa and GuarantCo teams and heard how, through collaboration across PIDG and its Companies, our projects are delivering pioneering infrastructure that is changing lives. The teams provided insight into projects, including Akuo Kita in Mali, InfraCredit in Nigeria, Kigali Bulk Water in Rwanda and Redavia in Tanzania demonstrating impact and how we are achieving scale, replicability, and building local capacity and capability. Lord Bates recognised the difference that PIDG is making and reflected on our ability to successfully leverage public sector funding by crowding
in the private sector and thanked the team for an inspiring visit, praising the teams skill, dedication, passion and professionalism.

PIDG appreciates the ongoing support of Lord Bates and DFID as we continues to unlock infrastructure investment opportunities.

Welcoming our InfraCo Africa colleagues

On 23 July colleagues from InfraCo Africa joined PIDG, TAF, EAIF and GuarantCo at our London office. This marks the culmination of our new collaborative approach and we are already realising the benefits of working together more directly. Thank you to Bhaven and the InfraCo Africa team for all their hard work to ensure the move and set up ran smoothly.
PIDG attends the Global Disability Summit

PIDG participated in the Global Disability Summit organised by DFID, the Government of Kenya and the International Disability Alliance. The aim of the event was to identify ways to escalate action to include people with disabilities in development. It included a Charter for Change, which has 300 signatories to date from governments, NGOs and the private sector, including PIDG. The event highlighted that one in seven people worldwide (over a billion people) have some sort of disability and emphasised the importance of addressing the barriers to their engagement in economic activity, for the benefit of all. For PIDG, the focus for the next 12 months will be on exploring how best to raise awareness; incorporating the right questions into impact assessments, customer surveys and evaluations; and learning how we can create opportunities to do more.

UK Secretary of State for International Development Penny Mordaunt MP addresses the Global Disability Summit in sign language

Project news

EAIF-backed clean energy projects hit key milestones

Two clean energy projects backed by EAIF took significant steps forward at the end of June. The 5.4MW Lubilia Kawembe Hydro (LKH) electricity generating station in Uganda was formally commissioned on 28 June, followed by a ground-breaking ceremony to mark the start of construction of the 40MW Central Solar de Mocuba (CESOM) project in Mozambique on 29 June.
Located in the foothills of the Rwenzori Mountains in Western Uganda, LKH is one of nine clean energy projects EAIF has helped finance in Uganda.

CESOM, now under construction in Mozambique, is expected to produce 80,000MWh per year, accounting for 4.8% of Mozambique’s current available electricity capacity and 40% of the capacity of its northern grid. [Read more.](#)

The placing of the first solar PV panel at the Mocuba site

**GuarantCo guarantees Vietnamese corporate bond in local currency**

Nam Long Investment Corporation (Nam Long) has issued a seven-year guaranteed corporate bond of VND 660 billion due in 2025. This is the first guaranteed bond for Nam Long and the first deal in Vietnam for GuarantCo. Through PIDG company GuarantCo’s support, Nam Long has been able to tap into a new source of long-term funding from local institutional investors through the issuance of this bond. This will enable Nam Long to be better placed in continuing to support the affordable housing market in Vietnam. The Nam Long affordable housing project is the first urban infrastructure initiative for GuarantCo in South East Asia. [Read more.](#)

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