



THE INVESTMENT CLIMATE FACILITY FOR AFRICA
Making Africa an even better place to do business

The Investment Climate Facility for Africa

In 2005, the report of the Commission for Africa highlighted the critical importance of the investment climate as a key driver of economic growth. The G8 Gleneagles communiqué recognised private enterprise as “a prime engine of growth and development.”

The Investment Climate Facility (ICF) is an independent fund set up to help Africa create a more attractive business environment. Both the Commission for Africa Report and the G8 Summit endorsed the proposal to create the ICF as a useful mechanism to support investment climate reform in Africa. The ICF is an African initiative, based in and run from Africa. Its strong relationship with key African institutions, including the AU, NEPAD and the Africa Development Bank ensures that it has the political support necessary to make change happen. It has been endorsed by prominent African leaders such as President Mbeki of South Africa and President Obasanjo of Nigeria, and is co-chaired by the former President of Tanzania HE Benjamin Mkapa. Its purpose is to help bring about more business friendly policies, laws and regulations across the continent, and strengthen the institutions that administer them. Specific objectives include streamlining **business registration, improving customs regulation, securing property rights and making financial markets more inclusive.**

At the heart of this process is building a more effective dialogue on investment climate reform between governments and the business community at national and regional level. The ICF offers business an opportunity to help to guide the development agenda and to contribute to the global campaign to eradicate poverty. The ICF's investors make an active contribution to the organisation's activity, bringing to bear the wealth of their experience to help identify key challenges, priority reforms, and experience of what works and what does not. The ICF's initial sponsors include Anglo American Plc, Royal Dutch Shell and Shell Foundation, Unilever Plc, SABMiller, the United Kingdom's Department for International Development, Ireland, the Netherlands the European Commission and the International Finance Corporation.