



AFRICA INFRASTRUCTURE FUND (GAMBIA) LTD
PRESS RELEASE
AIF BOARD ESTABLISHES COVID-19 RESPONSE FUND THE GAMBIA

BANJUL - On 21 August 2020, the Board of Directors of the Africa Infrastructure Fund (Gambia) LTD, (AIF), approved the establishment of its own COVID-19 Response Fund for The Gambia, to be professionally managed and administered by the AIF, to support and complement the Government of The Gambia's efforts to respond to the ongoing national Covid -19 emergency crisis that the country is facing.

The Fund to be known as the **AIF Covid-19 Response Fund**, is established to be a national platform that addresses the three major challenges the national emergency response faces, which are: (i) **Coordination** – the need for effective coordination of private sector and private citizen group efforts to support the national response, with the government's own response at the national and sub national levels; (ii) **Funding Mechanism** – to offer private citizens of the Gambia, friends of the Gambia and others, a trusted alternative with best practice oversight and reporting mechanisms to receive and manage financial donations to finance public projects and other public-sponsored activities in support of the national emergency response; (iii) **Implementation Capacity** – to effectively and efficiently manage the execution of required public projects and other publicly-sponsored activities in The Gambia, at Government owned and/or managed facilities with a role in the national emergency response, in a timely manner.

The AIF Covid-19 Response Fund shall only finance publicly owned or publicly held activities and assets, that would be coordinated within the overall government approach to combat Covid-19, which includes both public and private sector participation. Also, the AIF Board of Directors shall be required to prior approve all projects and activities to be financed by the AIF Covid-19 Response Fund.

Furthermore, the AIF is appointing two leading accounting firms to strengthen the financial management system of the AIF Covid-19 Response Fund. PKF Gambia will serve as its independent external Auditor reporting quarterly, and DT Associates will undertake the financial management and accounting of the fund.

The categories eligible for financing include, civil works – rehabilitation of existing, construction of new facilities, medical equipment, IT support systems, medical supplies and consumables as well as pharmaceuticals. The categories of ineligible expenses include allowances, training costs and transportation expenses, vehicles and any others which are not covered under the eligible categories.

Additional information relating to operational details, including how donations may be made, can be found at the AIF's official website www.africainfracfund.org.

Momodou Senghore
Chairman, Board of Directors
Africa Infrastructure Fund (Gambia) Ltd

James Orehmie Monday
Chief Executive Officer
Africa Infrastructure Fund (Gambia) Ltd

Media Contact:
Hannah Abisola
Senior Communications Officer
Email: habisola@africainfracfund.org

“Our dream is an African Continent That Is Highly Developed and Free of Poverty”