

 Early Warning System

DFC-2021-SARONAGLOBALG

SARONA GLOBAL GROWTH MARKETS PE FUND 2-B LP



### Quick Facts

<b>Financial Institutions</b>	US International Development Finance Corporation (DFC)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	U
<b>Borrower</b>	Sarona Frontier Markets Fund 3, LP
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 100.00 million
<b>Project Cost (USD)</b>	\$ 300.00 million



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### Project Description

According to the Bank's website, as a private equity fund of funds, the Fund's investment strategy is to invest in funds that are managed by local general partners, invest growth equity in small to mid-market companies, and add significant strategic and management values. The Fund will also focus on strong ethical, social, and environmental policies.

The Fund is expected to have a positive developmental impact by providing capital to private equity funds that will invest in growing companies in OPIC-eligible countries. The Fund will support approximately 12 to 18 private equity funds, which will make investments in approximately 100 to 200 small- and mid sized companies. The Fund expects to obtain a seat on the advisory committees of its target funds, and plans to arrange technical assistance for the underlying portfolio companies.



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### Investment Description

- US International Development Finance Corporation (DFC)

Proposed OPIC Loan: \$100 million (12 years)

Total Fund Capitalization: \$300 million, including the amount of the proposed OPIC loan

### Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Sarona Asset Management, Inc.](#) (Financial Intermediary)



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### Private Actors Description

*Sarona Asset Management* is a private investment firm, investing growth capital in companies and private equity funds in Global Growth Markets.



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### Contact Information

*No contacts available at the time of disclosure.*

### ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: <https://www.dfc.gov/foia>

### ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: <https://www.dfc.gov/who-we-are/office-accountability>



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### Bank Documents

- [Project Disclosure](#) [\[Original Source\]](#)