Early Warning System

FMO-50230

ZOSCALES FUND I LP

Quick Facts

Countries	Ethiopia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-12-16
Borrower	Zoscales Partners
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 7.00 million

Project Description

According to the FMO, the Fund provides scarce growth capital to Small and Medium-sized Enterprises in Ethiopia.

Ethiopia is the world's tenth poorest country with a nascent/underdeveloped private equity market. The Zoscales Fund I LP will have a minimum First Close size of USD 35 million, while it aims to reach a Final Close size of USD 75 million. The Fund has been able to close during times of uncertainty in Ethiopia.

Investment Description

- Netherlands Development Finance Company (FMO)

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.

- Zoscales Partners (Financial Intermediary)

Private Actors Description

As stated by the FMO, Zoscales is a single country Ethiopia equity fund based in Addis Ababa.

Contact Information

No project contacts provided at the time of disclosure.

FMO South Africa:

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Email: joburg-office@fmo.nl

Financial Intermediary - Zoscales Partners:

Address: Cape Verde Street, A4 Building, 6th floor, Bole Sub-City, Addis Ababa, Ethiopia
Email: info@zoscales.com
Website: https://www.zoscales.com/

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism.

Bank Documents

- Project Information