Early Warning System

FMO-55965

AfricInvest Cathay Innovation Fund LLC

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Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Proposed
Bank Risk Rating	B
Borrower	AfricInvest
Sectors	Industry and Trade, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 5.61 million

Project Description

The objective of the "Cathay AfricInvest Innovation" fund is to contribute to the development and scaling up of innovative companies that demonstrate strong growth in Africa. The fund team will provide selected companies with high value-added support by mobilizing its multidisciplinary expertise and networks within the various ecosystems in order to facilitate partnerships and accelerate their geographical expansion, with the aim of building up leaders in their respective sectors of activity.

FMO is participating in the fund's first closing in order to show its trust and support for the fund manager due to its proven track record in SME investments in Africa (including a very successful single-country innovation fund and some selective innovative early-stage investments). With due attention to ESG risk management and value creation, FMO is now supporting this new initiative of the fund manager addressing the opportunities created through technology development in Africa.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

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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