Early Warning System

FMO-55966

CATHAY AFRICINVEST INNOVATION FUND

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Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2019-10-18
Borrower	AfricInvest
Sectors	Finance
Investment Amount (USD)	$ 4.91 million

Project Description

The "Cathay AfricInvest Innovation" fund will 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.

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.

- Africinvest (Financial Intermediary)

Private Actor Relationship

MASSIF

Private Actors Description

Founded in 1994, AfricInvest is one of the most experienced private equity investors in Africa, having raised EUR 1.2bn in its 25-year history. In affiliation with Cathay Innovation the Firm is launching their first pan-African Innovation Fund, “Cathay AfricInvest Innovation” fund. This partnership capitalizes on the pan-African presence of AfricInvest teams and their in-depth knowledge of the entrepreneurial networks across Africa, as well as the experience and depth of Cathay Innovation's global platform that connects the main technological ecosystems in Europe, China and the United States.

Contact Information

No contact information provided at the time of disclosure.

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