Early Warning System

FMO-57297

Ascent Rift Valley Fund II

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Quick Facts

Countries	Ethiopia, Kenya, Uganda
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-12-23
Borrower	Ascent Rift Valley Fund II
Sectors	Industry and Trade, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million
Loan Amount (USD)	$ 10.00 million

Project Description

Ascent Rift Valley Fund II (ARVF II) aims to invest in and develop regional SMEs in East Africa, making use of its local presence and hands-on investment approach to do so. ARVF II has a proposed fund size of USD 120m and will execute on the same strategy as its predecessor. By investing in ARVF II, FMO can contribute to the economic growth of East Africa and help develop the private equity market in this region of the world. This investment fits FMO's strategy, deepening a relationship with an existing partner in African private equity investing and contributes further to FMO's ambition of being a preferred partner for growth in emerging markets.

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.

- Ascent Rift Valley Fund II (Financial Intermediary)

Private Actor Relationship

FMO NV

Private Actors Description

Having raised a USD 78m private equity fund that invests in SMEs in Ethiopia, Kenya and Uganda, the same team from Ascent Rift Valley Fund I are now raising that fund’s successor: Ascent Rift Valley Fund II (“ARVF II”). ARVF II has a proposed fund size of USD 120m and will execute on the same strategy as its predecessor.

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