

 Early Warning System

FMO-60473
Algebra Ventures Fund II

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.



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Quick Facts

Countries	Egypt
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Investment Type(s)	Loan
Investment Amount (USD)	\$ 10.00 million
Loan Amount (USD)	\$ 10.00 million



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Project Description

WHO IS OUR PROSPECTIVE CLIENT?

Algebra Ventures is a leading technology VC firm in Egypt. The team launched their first early stage venture fund in 2016, and they are currently raising their second fund aimed at investing in technology start ups that leverage innovation to transform large markets. The Algebra team is based in Cairo.

WHAT IS THE FUNDING OBJECTIVE?

Algebra Ventures Fund II intends to focus on early stage technology start ups with high growth potential, led by passionate and capable teams, that have a unique value proposition, and that can generate significant economic returns.

WHY DO WE WANT TO FUND THIS PROJECT?

The intended investment in Algebra Ventures Fund II is a strong fit with FMO's objectives to empower entrepreneurs and their local communities, to support innovation, and sustainable economic development in emerging markets and to reduce inequalities. Through this Fund investment, FMO aims to stimulate Egyptian entrepreneurship, increase access to follow on financing in the market, and contribute to the local VC ecosystem by supporting a fund manager with Egyptian roots and track record.

ENVIRONMENTAL AND SOCIAL RATIONALE

The fund will, similar to the Fund I portfolio, invest in early stage technology (enabled) companies which are associated with low E&S risk because of the limited number of employees and limited environmental impacts. Fund is classified as E&S B risk.



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Investment Description

- Netherlands Development Finance Company (FMO)



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Algebra Ventures	Client	-



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Contact Information

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

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>