

 Early Warning System

IDBI-14564-01

Nazca Continuity Fund I



Quick Facts

Countries	Mexico
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	U
Voting Date	2023-08-15
Borrower	Nazca C-Fund I, LP
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 5.00 million



Project Description

The Project consists in an equity investment of up to USD 5 million in Nazca C-Fund I, LP, a new regional venture capital growth fund aimed at investing in the most notable high-performing digital-based companies of Nazca Fund I and Fund II to support their high growth potential across Latin America and the Caribbean.

The Fund will invest in successful expanding companies requiring more capital than the one available in Nazca's initial funds. The Fund will provide capital to young, innovative and fast-growing firms across the region. Thus, it will contribute to job creation, increased productivity and, finally, economic growth. The Project is also expected to enable technology transfers and contribute to improving the development of the Mexican and regional innovation ecosystem.



Early Warning System Project Analysis

The IDB Invest categorized the project as FI-3.



Investment Description

- IDB Invest (IDBI)



Private Actors Description

As stated by the IDB Invest, the Fund is incorporated in Canada and is managed by Nazca C-Fund I GP, LLC. Established in 2014, Nazca is one of the most active Mexican venture capital firms in LAC. As of Q4 2022, Nazca successfully raised USD 227 million and invested USD 100 million in three funds with a MOIC of 1.98 (current NAV of USD 195 million).



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Nazca Venture Capitals	Parent Company	Finance



Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://www.iadb.org/en/access-information/information-request>

ACCOUNTABILITY MECHANISM OF IDB / IDB INVEST

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IDB Invest)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IDB Invest is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at <http://www.iadb.org/en/mici/mici,1752.html> (in English) or <http://www.iadb.org/es/mici/mici,1752.html> (Spanish).



Bank Documents

- [NAZCA LAC DIGITAL GROWTH FUND 14564-01 RG ENVIRONMENTAL AND SOCIAL REVIEW ESRS](#) [Original Source]