Early Warning System

IFC-36362

Accion FI Fund

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2015-10-26
Borrower	Accion Frontier Inclusion Fund L.P.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 15.00 million

Project Description

This project finances an equity commitment in Accion Frontier Inclusion Fund LP to expand the financial inclusion of the under and unbanked population in Africa, Asia and Latin America.

Investment Description

- International Finance Corporation (IFC)

Accion Frontier Inclusion Fund LP (Accion) is a private equity fund that seeks to make equity or equity-equivalent investments in early- and growth-stage companies that develop or provide products, services, or technology. It will be managed by Quona Capital Management Ltd., an exempted company with limited liability organized under the laws of the Cayman Islands. Accion's investment manager will be 100% owned by the four principals/investment directors who have worked together at Accion International. The investment manager’s principals are primarily based in Washington, D.C. and Bangalore, India, and spend significant time in the regions on which Accion is focused. Accion's general partner, Accion Frontier Inclusion Fund GP, LLC is 100% owned by Accion International, a Delaware, US based LLC. Accion's general partner will primarily operate out of Washington, D.C., USA.

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.

- Accion Frontier Inclusion Fund L.P. (Financial Intermediary)
- Quona Capital Management Ltd. (Financial Intermediary)

Private Actors Description

Accion Frontier Inclusion Fund LP is a private equity fund that seeks to make equity or equity-equivalent investments in early- and growth-stage companies that develop or provide products, services or technology to expand the financial inclusion of the under and unbanked population in Africa, Asia and Latin America.

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/