

 Early Warning System

IFC-37250

AMERRA III



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## Quick Facts

<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2017-06-30
<b>Borrower</b>	AMERRA CAPITAL MANAGEMENT LLC
<b>Sectors</b>	Agriculture and Forestry



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## Project Description

AMERRA Capital Management, LLC, (AMERRA) is an investment manager, focused on providing customized agriculture-focused and commodity-based finance solutions to producers, processors, distributors and traders, mainly in the Americas. AMERRA has over US\$1.8 billion in assets under management across several funds and accounts managed for single institutional investors. In 2012 and in 2014, IFC approved two medium-term loans to support an AMERRA-managed fund totaling US\$60 million which has since been repaid as loans in the debt portfolio began maturing. IFC is currently considering providing two further loans totaling up to US\$100 million to help AMERRA in support of its newly launched AMERRA Agri Fund III, L.P. (Onshore III) and AMERRA Agri Offshore Fund III, L.P. (Offshore III), increasing the capital they have to lend (the Project). The two funds will have similar portfolios and the distinction is that Onshore fund is open to most U.S. institutional investors whereas the Offshore Fund is available to non-US institutional investors and tax exempt U.S. investors.



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## Investment Description

- International Finance Corporation (IFC)

AMERRA is a partnership which is 50% owned by Craig Tashjian, Nancy Obler and Pat Morabito as its principals. The balance is held by M.D. Sass-Macquarie Financial Strategies, L.P. (25%) and Macquarie Group Limited (25%). The principals had long and successful careers in banking before AMERRA. M.D. Sass-Macquarie Financial Strategies, L.P. is a joint venture focused on investing in alternative strategies private equity fund managers and is equally owned by M.D. Sass and Macquarie Group Limited (Macquarie). M.D. Sass was founded in 1972 and is a well-established investment management firm based in New York City. Macquarie is based in Australia and is a diversified financial group providing clients with asset management and finance, banking, advisory and risk and capital solutions across debt, equity and commodities (ASX:MQG).

The proposed project entails IFC making up to US\$100 million of credit available for up to four and one-half years to support Onshore III and Offshore III.

## 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.

- [AMERRA Capital Management LLC](#) (Financial Intermediary)



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### Private Actors Description

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## 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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>