Early Warning System

IFC-37375

Ashmore Andean Fund II, LP

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Quick Facts

Countries	Colombia
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	A
Voting Date	2016-01-06
Borrower	ASHMORE ANDEAN FUND II LP
Sectors	Finance, Industry and Trade, Infrastructure
Investment Type(s)	Equity
Investment Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 25.00 million

Project Description

This project provides funds to Ashmore Andean Fund II, LP, a private equity fund. Ashmore will use the investment to finance loans and other investments to middle-market, infrastructure-related businesses. The businesses will be primarily in Colombia.

People Affected By This Project

(i) Emerging market private equity industry development: Private equity remains an important source of capital and expertise, particularly for small- and mid-market businesses and projects that IFC cannot invest in directly. IFC continues to play an important role in catalyzing PE industries in its target markets by supporting early entrants into the space and by continuing to back those with sustainable and proven models. (ii) Economic development and job creation: The Fund will provide equity capital to help develop and grow businesses and projects in the region, which will help promote economic growth, regional and global competitiveness, sustainability, and job creation. (iii) Strengthening businesses: The Fund will strengthen businesses from a financial, operational, management, and ESG perspective, thereby helping to make local projects attractive to foreign investors/acquirers, and encouraging further private investment in the region.

Investment Description

- International Finance Corporation (IFC)

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.

- Ashmore Management Company Colombia SAS (Financial Intermediary)

Private Actors Description

The Fund will be managed by Ashmore Management Company (Colombia) S.A.S. (“Ashmore Colombia”), a Bogotá, Colombia-based fund manager that is a joint venture between Ashmore Group, a UK-based asset management company, and Inverlink, a leading Colombian investment bank. The Ashmore Colombia team is led by Camilo Villaveces, Roberto Perez, and Juan Pablo Fonseca.

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/