Early Warning System

IFC-37516

Metier Capital Growth Fund II

Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2016-01-15
Borrower	Metier Private Equity (Pty) Ltd
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 18.60 million

Project Description

This project finances IFC investments in mid-market growth and replacement capital transactions, specifically in high-growth opportunities in order to construct a portfolio of investments diversified by sector and deal type and to capture mid-market growth opportunity in Sub-Saharan Africa.

Investment Description

- International Finance Corporation (IFC)

This project entails an IFC equity investment for the lesser of ZAR 300.0 million or US $22 million, not to exceed 20% of total commitments, in Metier Capital Growth Fund II, a 10 year closed-end fund seeking to raise up to ZAR 3 billion. The manager of Metier Capital Growth Fund II is Metier Private Equity Proprietary Limited, a private company incorporated in accordance with the laws of South Africa and a Category II authorized financial services provider in terms of the Financial Advisory and Intermediary Services Act, 2002. Metier Private Equity Proprietary Limited is a full investment house with capabilities in advisory, corporate law services, and back-office compliance, and was founded in 2003, although its founding members have worked together since 1986. With 15 professionals across the investment, legal and finance functions, Metier's team has deployed US$1.25 billion (at deployment FX rates), with over 82 transactions returning an estimated 2.6X cash at a 36% IRR with 85% investment realization. The investment team will be responsible for deal origination and structuring, value creation and exits, and is comprised of investment professionals with operational and technical support from the larger Metier Private Equity Proprietary Limited network.

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.

- Metier Capital Growth Fund II (Financial Intermediary)
- Metier Private Equity (Pty) Ltd (Financial Intermediary)

Private Actors Description

Metier Capital Growth Fund II is a 10 year closed-end fund seeking to raise up to ZAR 3 billion. The key objective of Metier II is to construct a portfolio of investments diversified by sector and deal type, which collectively capture the attractive mid-market growth opportunity in Sub-Saharan Africa.

The Fund Manager is Metier Private Equity Proprietary Limited (‘Metier’), registration number 2012/004607/07, a private company incorporated in accordance with the laws of South Africa and a Category II authorized financial services provider in terms of the Financial Advisory and Intermediary Services Act, 2002 (FSP No 44882). The founders of Metier represent one of the more experienced private equity teams in the region, having worked together for over 30 years (when they were part of Brait) and stable and growing since. Metier is a full investment house with capabilities in advisory, corporate law services, and back-office compliance. Metier was founded in 2003, although its founding members have worked together since 1986. With 15 professionals across the investment, legal and finance functions, Metier’s team has deployed US$1.25 billion (at deployment FX rates), with over 82 transactions returning an estimated 2.6X cash at a 36% IRR with 85% investment realization.

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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/