Early Warning System

IFC-38263

500 Mexico II

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2017-02-06
Borrower	500 LUCHADORES II LP
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 2.00 million
Project Cost (USD)	$ 10.00 million

Project Description

From IFC:

500 Luchadores II, L.P. is a Mexico City based accelerator that is raising $10 million to support 120 early stage companies from across Latin America, primarily in the ICT sector. The Fund is sponsored by 500 Startups Management Company, L.L.C., a global early stage venture firm and accelerator founded in 2010 by Dave McClure and Christine Tsai.

The project intends to address funding gaps for seed stage investments by supporting approximately 120 early stage companies. The fund manager expects the Fund's graduated companies to create 600+ new jobs and support local entrepreneurship through the Fund's acceleration cycles and various internal and external events. The Fund intends to mentor 600+ founders/entrepreneurs during the first 2-3 years.

Investment Description

- International Finance Corporation (IFC)

The proposed IFC equity commitment is US$2 million, not to exceed 20% of total commitments. 500 Luchadores II is targeting total commitments of $10 million.

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.

- 500 Luchadores II, L.P. (Financial Intermediary)

Private Actors Description

500 Luchadores II, L.P. is a Mexico City based accelerator that is raising $10 million to support 120 early stage companies from across Latin America, primarily in the ICT sector.

The Fund is sponsored by 500 Startups Management Company, L.L.C., a global early stage venture firm and accelerator founded in 2010 by Dave McClure and Christine Tsai.

Contact Information

Santiago Zavala
500 Startups Management Company, L.L.C.
444 Castro Street, Suite 1200
Mountain View, CA 94041
mailto:santiago@500startups.com

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/