Early Warning System

IFC-38299

SOSV III, L.P.

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2017-04-04
Borrower	SOSV III, L.P.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 30.00 million

Project Description

According to IFC website, SOSV III, L.P. is a global startup accelerator fund raising $200 million to support approximately 700 early stage companies through its accelerator network in Asia, the U.S., and the EU. This investment will fall under the Startup Catalyst initiative, which supports entrepreneurship and innovation at the earliest stages. Also, the project is expected to have a high development impact in the following areas:

1. Address funding gap for early stage investments by supporting approximately 700 startups and early stage companies.

2. Transfer knowledge and best practices to emerging market companies through its sector-focused accelerators.

3. Support local entrepreneurship on a large and global scale through its global accelerator network, various internal and external events, and early stage investments. The Fund is expected to reach 1,500+ founders/entrepreneurs.

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.

- SOSV (Financial Intermediary)

Private Actors Description

The Fund is sponsored by SOSV, a global seed and early stage venture firm founded in 1995 by Sean O'Sullivan, an entrepreneur and venture investor.

SOSV is venture capital firm and an accelerator specializing in technology startups. The firm also specializes in seed, early venture, growth capital, venture and growth-stage funding to disruptive startups.

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/