Early Warning System

# IFC-38844

## ISC Jungle SeedPlus

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### Quick Facts

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|---|---|
| **Countries** | Singapore |
| **Specific Location** | Southeast Asia, India |
| **Financial Institutions** | International Finance Corporation (IFC) |
| **Status** | Approved |
| **Bank Risk Rating** | C |
| **Voting Date** | 2017-04-04 |
| **Borrower** | Seedplus Singapore L.P. |
| **Sectors** | Finance |
| **Investment Type(s)** | Equity |
| **Investment Amount (USD)** | $ 30.00 million |

## Project Description

According to IFC website, this investment will fall under the IFC Startup Catalyst program, which supports entrepreneurs and early stage companies through investments in various seed stage structures. The expected development impacts are:

i. Address funding gap for seed stage investments: Seeplus will support upto 20 early stage companies, helping to fill the void of early stage capital. More broadly, IFC would like to help build and support local, sustainable ecosystems for entrepreneurship and venture capital.
ii. Job creation: Seedplus expects its graduated companies to create 100+ new jobs in the near term.
iii. Support local entrepreneurship: Through its relatively long acceleration cycles, Seedplus with help support entrepreneurship by offering deep engagement on operations, access to networks and follow on funding through the Jungle Ventures platform

### Investment Description

- International Finance Corporation (IFC)

SeedPlus Singapore L.P. (“SeedPlus”) is a Singapore based accelerator that is raising SGD 25 million to support 20 early stage companies in South East Asia and India, primarily in the ICT sector.

### 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.

- Jungle Ventures (Financial Intermediary)
- SeedPlus Singapore Pte Ltd (Financial Intermediary)

### Private Actors Description

SeedPlus will be managed by a full time operating team headed by Michael Smith of Jungle Ventures Pte Ltd.

Jungle Ventures is a Singapore based registered fund management company founded by Amit Anand and Anurag Srivastava in 2012.

## Contact Information

Project Contact: Michael Smith
Partner, SeedPlus
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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/