Early Warning System

IFC-39432

ISC-Ibtikar Fund

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Quick Facts

Countries	Palestine, West Bank, Gaza
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	C
Borrower	IBTIKAR FUND
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 1.00 million

Project Description

Ibtikar Fund LP (“Ibtikar” or the “Fund”) is an early stage venture capital fund raising $10-12 million to invest in 45+ seed stage companies in Palestine. This investment will fall under the IFC Startup Catalyst initiative, which supports entrepreneurship and innovation at the earliest stages.

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.

- Ibtikar Development Oman SAOC (Financial Intermediary)

Private Actors Description

Ibtikar Development Oman SAOC is a venture capital firm specializing in startups.

Contact Information

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/