Early Warning System

IFC-39831

Highland PE Mezz

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Quick Facts

Countries	Kyrgyzstan
Financial Institutions	International Finance Corporation (IFC), Multilateral Investment Guarantee Agency (MIGA), World Bank (WB)
Status	Proposed
Bank Risk Rating	B
Borrower	HIGHLAND PRIVATE EQUITY AND MEZZANINE FUND L.P.
Sectors	Agriculture and Forestry, Communications, Education and Health, Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 5.00 million
Project Cost (USD)	$ 30.00 million

Project Description

This project is an equity investment in the Highland Private Equity and Mezzanine Fund L.P., an institutional investment fund in Kyrgyz Republic, and will be supported by the World Bank Group's Blended Finance Facility. The Fund will then invest in 10 - 15 local small and medium-sized enterprises (SMEs) operating in the consumer, agro-processing, healthcare, education, and telecommunications sectors.

Investment Description

- International Finance Corporation (IFC)
- Multilateral Investment Guarantee Agency (MIGA)
- World Bank (WB)

Through the Blended Finance Facility, the World Bank Group is co-investing up to US $5 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.

- Highland Capital LLC (Financial Intermediary)
- Highland Private Equity and Mezzanine Fund L.P. (Financial Intermediary)

Private Actors Description

Highland Private Equity and Mezzanine Fund L.P. (the “Fund”), one of the first institutional investment funds in the Kyrgyz Republic seeking to raise US$30 million to provide risk capital to 10-15 local Small and Medium Enterprises (SME) in the form of equity and quasi-equity financing in the Kyrgyz Republic. The Fund is a generalist with a focus on the consumer sector, agro-processing, healthcare, education and telecommunications.

Highland Capital LLC, the fund manager, is a Bishkek based investment management firm established in 2014.

Contact Information

Highland Capital
Mr. Cholponbek Jumashukurov
Managing Partner
+ 996 312 961 935
info@highland.kg
110 Toktogul Street, 3rd floor, Bishkek, Kyrgyz Republic
www.highland.kg

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/