Early Warning System

IFC-40007

Abraaj Global Credit Fund LP

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Quick Facts

Specific Location	Africa, Asia, Latin America, the Middle East and Turkey
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	A
Voting Date	2017-09-18
Borrower	Abraaj Global Credit Fund GP LP
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 500.00 million

Project Description

According to IFC website, Abraaj Credit Managers Limited is seeking to raise up to US$500 million for the Abraaj Global Credit Fund to provide growth capital in the form of direct lending to mid-sized companies principally across consumer-driven sectors in Africa, Asia, Latin America, the Middle East and Turkey. The expected development impacts of the project are:

1. Access to finance: AGCF will support access to finance to high-growth mid-market companies that have traditionally suffered from limited long-term debt capital, necessary to sustain their growth. The Fund will provide capital solutions via growth credit and mezzanine debt financing, as an attractive and viable alternative to equity.
2. Private sector development: Abraaj's active engagement in portfolio companies will help investees improve operational efficiency and achieve growth when they lack access to finance.
3. Job creation and economic growth: The proposed investment will contribute to the World Bank Group's goals of poverty alleviation by promoting job creation. The Fund will provide an important source of financing for high-growth mid-cap companies that are expected to create new employment opportunities and historically have the largest impact on job creation.

Investment Description

- International Finance Corporation (IFC)

Project Sponsor and Major Shareholders of Project Company:

The General Partner of AGCF is Abraaj Global Credit Fund GP LP. The Manager is Abraaj Credit Managers Limited. Both entities are part of The Abraaj Group, a global private equity fund manager established in 2002 that invests across emerging markets in Asia, Africa, Latin America, the Middle East and Turkey.

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.

- Abraaj Credit Managers Limited (Financial Intermediary)
- Abraaj Global Credit Fund (Financial Intermediary)

Private Actors Description

The General Partner of AGCF is Abraaj Global Credit Fund GP LP. The Manager is Abraaj Credit Managers Limited. Both entities are part of The Abraaj Group, a global private equity fund manager established in 2002 that invests across emerging markets in Asia, Africa, Latin America, the Middle East and Turkey.

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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/