

 Early Warning System

IFC-41264

Apis Growth Fund II



Quick Facts

Countries	India, Indonesia, Ivory Coast, Kenya, Morocco, Nigeria, Pakistan, Philippines, South Africa
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-07-31
Borrower	APIS PARTNERS LLP
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 25.00 million
Project Cost (USD)	\$ 400.00 million



Project Description

This project is for a proposed IFC equity commitment of up to US\$25 million to Apis Growth Fund II, LP, targeting US\$400 million in commitments from investors.

The Fund's investment objective is to make mid-market growth equity investments into financial services and technology such as payments, credit and savings, insurance, technology enablers and service providers and capital markets located in Africa and Asia. The **primary focus countries** of the Fund will include Cote d'Ivoire, Kenya, Morocco, Nigeria, South Africa, India, Indonesia, Pakistan and the Philippines. The Fund will focus on funding growth-stage companies that require growth equity to expand their geographies, product ranges or to fund vertical integration.



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.

- [Apis Growth Fund II, LP](#) (Financial Intermediary)
- [Apis Partners, LLP](#) (Financial Intermediary)



Private Actors Description

The Fund will be managed by Apis Partners, LLP, a specialist technology-enabled financial services-focused private equity fund manager targeting opportunities across the growth markets of Africa and Asia (ex-China). Apis supports financial services companies in its target regions with catalytic growth capital and expertise.



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/>