Early Warning System

IFC-42204

PC Capital Development Fund II L.P.

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Quick Facts

Countries	Mexico
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-06-10
Borrower	PC CAPITAL ASSET MANAGEMENT
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 20.00 million

Project Description

According to the bank, the project entails an IFC equity commitment of up to US$20 million, not to exceed 20% of total commitments, in PC Capital Development Fund II, L.P. (“The Fund”), a 10-year closed-end generalist fund raising $100 million to make growth equity and buyout investments in 6-8 Small and Medium Enterprises (“SMEs”) located in Mexico.

Investment Description

- International Finance Corporation (IFC)

The Fund is seeking to raise US$100 million in capital commitments. The proposed IFC equity commitment is up to US$20 million, not to exceed 20% of aggregate capital commitments in the Fund.

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.

- PC Capital Asset Management S.A.P.I. de C.V (Financial Intermediary)

Private Actors Description

According to the IFC, the Fund is managed by PC Capital Asset Management S.A.P.I. de C.V, a Mexico-based limited liability company owned and controlled by three investment professionals who have been working together for between 8-10 years. PC Capital Support S.C. is a civil partnership established under the laws of Mexico which will provide investment advisory services to the Fund pursuant to an investment advisory agreement (the “Investment Advisor”). According to FinDev Canada, PC Capital Development II L.P. (“PC Capital II” or “the Fund”), is a private equity fund which provides growth capital to businesses operating primarily in Mexico. PC Capital II will invest in companies engaged in in the financial services, consumer products and services and sustainable industries.

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/