

 Early Warning System

IFC-42297

ISC Sarmayacar



Quick Facts

Countries	Pakistan
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	FI
Voting Date	2019-06-17
Borrower	SARMAYACAR (PRIVATE) LIMITED
Sectors	Finance
Investment Amount (USD)	\$ 2.50 million



Project Description

Sarmayacar Ventures Coopreatif is an early stage venture capital fund raising US\$30 million to invest in tech based companies in Pakistan. This investment will fall under the IFC Startup Catalyst initiative, which supports entrepreneurship and innovation at the earliest stages.

The project aims to achieve "(i) Increased access to capital for early stage tech enabled startups in a nascent ecosystem with an increased focus on supporting women entrepreneurs; (ii) Improved investee growth as the fund manager will actively engage in professionalizing the investee companies to help them grow their product offerings, increase headcount and potentially expand into new markets, and (iii) market creation through increased competitiveness of local VC market, reduction in risk perceptions and support of entrepreneurship ecosystem especially initiatives supporting investment readiness for early stage women entrepreneurs."



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.

- [Sarmayacar \(Private\) Limited](#) (Financial Intermediary)



Private Actors Description

According to IFC, Sarmayacar was established in 2016, as a syndicate of local and international angel investors pooling capital and expertise to back Pakistani startups. Sarmayacar is led by Rabeel Warraich and Bernhard Klemen, who bring together relevant investment, strategy and company building experience (~US\$3bn aggregate direct equity investments ranging in size from US\$25K early-stage venture to US\$650M large-cap minority); wide connectivity in the country; and demonstrated ability to source and execute deals in Pakistan.



Contact Information

Sarmayacar Ventures Cooperatif

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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/>