Early Warning System

IFC-43747

Mtn Nazca II

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Quick Facts

Countries	Mexico
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2020-05-31
Borrower	MOUNTAIN NAZCA CROSS BORDER FUND IV, LP
Sectors	Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 20.00 million

Project Description

According to IFC, the proposed investment is an equity investment of up to $15M in Mountain Nazca Fund II, (“Fund II”), an Ontario-domiciled VC fund focused on investing in early-stage technology companies in Spanish Latin America (“LAC”), predominantly Mexico.

Investment Description

- International Finance Corporation (IFC)

According to the IFC, the proposed investment in this project is up to $15M for Fund II, not to exceed 20% of the aggregate commitments of the fund. [In addition, a $XM total co-investment envelope will be proposed to meet opportunities in a timely manner.

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.

- MOUNTAIN NAZCA CROSS BORDER FUND IV (Financial Intermediary) **is owned by** Mountain Nazca (Parent Company)

Private Actors Description

According to the IFC, the Fund Manager is Mountain Nazca CBIV 2017 LLC, Delaware (“MN”, “Manager”). Fund II is a successor to 2015 vintage Fund I which has $20M in commitments. IFC was not an investor. According to Pitchbook, Mountain Nazca Cross Border IV is a venture capital fund managed by Nazca. The fund is located in Mexico City, Mexico and invests in Mexico, Argentina, Chile, Columbia, Ecuador, Peru and Uruguay. The fund seeks health, and education related ESG and impact investments.

Contact Information

Mountain Nazca Fund II
Maria Tellez
Principal
maria@mountainnazca.com
https://mountainnazca.com/

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/

Bank Documents

- Pitchbook: Mountain Nazca Cross Border IV

Other Related Projects

- IFC-46196 Nazca III