Early Warning System

IFC-44962

BECO Fund III

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2021-01-22
Borrower	BECO BOOSTER FUND III, L.P.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 15.00 million

Project Description

According to bank provided information, the proposed project consists of an equity investment of up to US$15 million in BECO Booster Fund III, L.P. (the “Fund” or “BECO Fund III”), a venture capital fund domiciled in the Cayman Islands. The Fund will invest in technology startups (Late Seed to Series B) across the Middle East and North Africa (MENA) region.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

The Fund will be managed by BECO Capital Investments LLC (“BECO”), a limited liability company

domiciled in Dubai, UAE. BECO is owned by the two Managing Partners – Dany Farha and Yousef Hammad.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	BECO Capital	Client	-

Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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