Early Warning System

IFC-45075

ISC-Antler EA Fund I

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Quick Facts

Countries	Kenya
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	C
Voting Date	2021-03-31
Borrower	ANTLER EAST AFRICA
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 30.00 million

Project Description

IFC anticipates that the project would result in increased access to pre-seed stage equity and increased ability for startups to scale operations and receive follow-on funding in East Africa. Based on the Fund's track record, it is expected to train and provide networks to East African entrepreneurs, especially encouraging women founders, that will launch startups in the region. Beyond the Project, this investment has the potential to increase the competitiveness of the local start-up ecosystem and venture capital market in East Africa, especially Kenya, through demonstration and capacity building effects.

Investment Description

- International Finance Corporation (IFC)

According to the IFC, The Fund is seeking to raise US$15 million in capital commitments. IFC has proposed an equity investment of up to US$1.5 million (not to exceed 20% of total commitments) through Catalyst and US$0.5million in the through We-Fi.

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.

- Antler East Africa General Partner Limited (Financial Intermediary)

Private Actors Description

According to the IFC, Antler East Africa Fund I LP is structured as an exempted limited partnership domiciled in the Cayman Islands. The General Partner is Antler East Africa General Partner Limited, an exempted company incorporated with limited liability in the Cayman Islands.

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