Early Warning System

IFC-45092

Vantage Mezzanine Fund IV

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2021-05-31
Borrower	VANTAGE CAPITAL FUND MANAGERS (PTY) LTD
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 350.00 million

Project Description

According to the bank's website, this project aims to boost the growth of Africa’s nascent mezzanine finance industry by providing much needed capital to African mid-sized companies, many of which are or have been negatively impacted by the COVID-19 pandemic. The Project will support high-growth, mid-market companies, some of which will have a portion of their revenues in hard currency.

This Project supports market creation by strengthening the private credit ecosystem and increasing funding market activity in Africa. By supporting Vantage Capital, which has shown itself able to demonstrate the continued viability of the private credit market in a difficult economic environment, IFC anticipates that its financing will continue to strengthen the competitiveness of the private credit market and will signal to other fund managers that it is viable to invest in a region suffering from a lack of investor confidence.

Investment Description

- International Finance Corporation (IFC)

The Project is an IFC equity investment of up to US$25 million.

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.

- VANTAGE MEZZANINE IV PAN AFRICAN SUB-FUND PARTNERSHIP (Financial Intermediary) **is owned by** Vantage Capital Group (Parent Company)

Private Actors Description

According to the IFC, The Vantage Capital Group is an Africa-focused fund manager founded in 2001. To date, the group has raised 6 funds with aggregate commitments of more than US$1 billion: 1 technology fund, 2 renewable energy funds, and 3 mezzanine funds. Since 2006, Vantage Capital’s mezzanine division has made 31 investments across 3 funds into 11 African countries, making it the largest and most experienced independent mezzanine funder on the continent. The Fund Manager’s mezzanine business is headed by 4 partners, who have relevant experience ranging from 13 to 22 years. They are supported by 11 investment professionals.

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