Early Warning System

IFC-45324

Quona Fund III

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-12-28
Borrower	QUONA ACCION INCLUSION FUND III, L.P.
Sectors	Finance

Project Description

IFC is considering an equity commitment in Quona Accion Inclusion Fund III (“Fund III” or the Fund), a venture capital fund that seeks to make equity or equity-equivalent investments in early- and growth-stage companies that develop and/or provide products, services and technology to expand financial inclusion in emerging markets.

People Affected By This Project

The Fund will 1) provide access to early-stage capital and operational support, which will lead to increased likelihood for emerging market startups to scale and succeed; 2) expand access to financial services for underserved consumers and MSMEs; and 3) increase competitiveness of the financial services market by demonstrating the viability of innovative fintech business models, which could be replicated across markets.

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.

- Quona Accion Inclusion Fund III, L.P. (Financial Intermediary)

Private Actors Description

The Fund is managed by Quona Capital Management Ltd. (the investment manager), an exempted company incorporated in the Cayman Islands. The investment manager is 100% owned by Quona partners, who are primarily based in Washington, D.C., India and South Africa. The Fund's general partner, Quona Fund III GP, L.L.C., is a limited liability company incorporated in the Cayman Islands and is also 100% owned by Quona partners.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Quona Capital Management Ltd.	Undisclosed	-

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