Early Warning System

IFC-47903

Apis Growth Markets Fund III SCSp

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Quick Facts

Specific Location	South Asia, Southeast Asia and Africa
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-05-10
Borrower	APIS GROWTH MARKETS FUND III SCSP
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 60.00 million
Project Cost (USD)	$ 500.00 million

Project Description

According to the Bank's website, IFC is considering an investment of up to $60 million into Apis Growth Markets Fund III SCSp (the "Fund" or "AGF III"), a $500 million private equity fund making growth-stage investments in companies operating at the intersection of financial services and technology in South Asia, Southeast Asia and Africa. The Fund is established and registered as a special limited partnership (SCSp) in Luxembourg, pursuant to the laws of Luxembourg.

The Fund will seek to take significant minority stakes, or in some cases majority stakes, via $60-70 million tickets (including co-investments), in companies that typically have strong performance, market positioning, growth prospects, potential for expansion, and high-quality management backed by shareholders that are aligned to the Fund's objectives. The Fund will seek to make 10-15 investments, focusing on companies operating at the intersection of financial services and technology.

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.

- Apis Partners, LLP (Financial Intermediary)

Contact Information

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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