

 Early Warning System

IFC-48210

ISC-Sturgeon II



Quick Facts

Countries	Bangladesh
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-11-15
Borrower	SEO II GP Limited
Sectors	Agriculture and Forestry, Communications, Education and Health, Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 5.00 million
Project Cost (USD)	\$ 30.00 million



Project Description

As stated by the IFC, Sturgeon Emerging Opportunities II LP, L.P is a Guernsey-domiciled venture capital fund focused on investing in early-stage (Pre-Seed, Seed, and pre-Series A) technology companies in Central Asia and Bangladesh. The Fund is targeting a total raise of US \$30 million and is a successor to Sturgeon Emerging Opportunities I LP, a 2020 vintage fund with EUR 21.8 million in commitments.



Early Warning System Project Analysis

The IFC categorized the project as FI-2.



People Affected By This Project



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.

- [Sturgeon Capital Ltd](#) (Financial Intermediary)



Private Actor Relationship

Private Actors Description

As stated by the IFC, the Fund's General Partner is SEO II GP Limited. The Fund will be managed by Kiyam Zandiyeh, Alex Branton and Robin Butler.

As stated by Bloomberg, Sturgeon Capital Ltd. operates as an investment management company. The Company manages investment funds, as well as offers investment strategies and consulting services. Sturgeon Capital is based in the United Kingdom.



Contact Information

General IFC Inquiries - IFC Communications:

Address: 2121 Pennsylvania Avenue, NW, Washington DC 20433

Telephone: +1 202-473-3800

Fax: +1 202-974-4384

Financial Intermediary - SEO II GP Limited:

Address: 1 Royal Plaza, Royal Avenue, St. Peter Port, Guernsey, GY1 2HL

Parent Company - Sturgeon Capital:

Alexander Branton - Partner

Email: ab@sturgeoncapital.com

Address: 1a Britannia Street, London, WC1X 9JT, United Kingdom

Phone: +44 (0) 207 126 8178

Website: <https://sturgeoncapital.com/>

ACCESS TO INFORMATION

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

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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>