

 Early Warning System

IFC-48867

Emtech



Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	EmergingTech Ventures SA
Sectors	Finance
Investment Type(s)	Fund, Loan
Investment Amount (USD)	\$ 4.00 million
Project Cost (USD)	\$ 60.00 million



Project Description

According to the Bank's website, IFC is considering an equity investment of up to US\$4 million in EmergingTech Ventures Fund II ("Emtech II" of the "Fund"), a Moroccan domiciled early-stage VC fund targeting a first closing at US\$40 million (MAD 400 million). The Fund is managed by EmergingTech Ventures SA ("Emtech" or the "Fund Manager").



Early Warning System Project Analysis

The Fund is targeting investments in companies active in Morocco and Tunisia as well as companies operating in Francophone Africa. The Fund targets investing in about 20 companies including Pre-Series A and Series A. The fund target sectors include: DeepTech, B2B & B2C, HealthTech, Fintech, EdTech, Agritech and Cybersecurity which are expected to have potential limited adverse environmental and/or social risks or impacts that are few in number, generally site specific, largely reversible, and can be readily addressed through mitigation measures. Therefore, the proposed project has been classified as a Category FI-2 project according to IFC Sustainability Policy. The key risks and impacts of the project derive from the Fund's capacity to identify and manage potential E&S risks associated with its investment activities. These risks are typically associated with labor and working conditions, occupational health and safety, amongst others.



Investment Description

- International Finance Corporation (IFC)

The Fund is seeking to raise US\$60 million (MAD600 million) with a hard-cap of US\$80 million (MAD800 million). IFC has proposed an equity investment of up to US\$4 million in the Fund.



Private Actors Description

The Fund is managed by EmergingTech Ventures SA, a limited liability company incorporated under the Moroccan law. Emtech was founded by Meriem Zairi, Abdelouahid Benlamlih and Sidi Mohammed Zakraoui.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	EmergingTech Ventures SA	Parent Company	-



Contact Information

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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>