Early Warning System

IFC-51003

Appian EM Fund, L.P.

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	A
Voting Date	2025-10-06
Borrower	Appian EM Fund, L.P. (Appian Capital Advisory Limited)
Sectors	Energy, Finance, Industry and Trade, Mining
Investment Type(s)	Equity
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 100.00 million

Project Description

As stated on the project disclosure page, IFC is proposing to anchor an emerging market focused sidecar fund (the “EM Sidecar”), with IFC contributing US$100 million and mobilizing additional amounts via IFC’s Asset Management Company (“AMC”). The EM Sidecar will be managed by Appian Capital Advisory Limited or one or more of its affiliates and will co-invest with the Fund Manager’s Appian Natural Resources Fund III and Appian Credit Strategies Fund I (together “the Funds”), as well as potential successor funds, in metals, mining and adjacent industries projects in emerging markets (“EM”). The commodities that the Funds and the EM Sidecar will target include those that are primarily linked to energy transition and technology-linked commodities. The EM Sidecar will have an opt-out right for IFC policy considerations, including alignment with IFC Performance Standards.

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.

- Appian Capital Advisory LLP (Financial Intermediary)

Private Actors Description

As stated by the IFC:

Founded in 2011 by Michael W. Scherb, Appian is a leading global Metals and Mining Fund Manager with US$3.6 billion in assets under management. Appian has 10 offices worldwide and employs approximately 90 professionals, including a 28-person technical team, representing the largest technical team in the market. Uniquely, Appian is not a pure capital allocator, but also a leading builder and operator of projects in a technically intensive sector.

Contact Information

Financial Intermediary - Appian Capital Advisory Limited:

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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