Early Warning System

IFC-51092

ISC-Catalyst III

Quick Facts

Countries	Egypt, Kenya, Mali, Morocco, Nigeria, Senegal, South Africa, Tanzania, Uganda
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Catalyst Fund Resilience I, L.P.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 4.50 million
Project Cost (USD)	$ 40.00 million

Project Description

According to the Bank’s website, the proposed investment is an equity transaction of up to $6M ($4.5M Own Account in the senior tranche, $1.5M WeFi blended finance in the philanthropic tranche) in Catalyst Fund (the “Fund”, “Catalyst III”), a venture capital (VC) fund with a target size of $40M providing investments and venture building services to early-stage tech companies across Africa. The Fund will invest with a focus on three sectors: Fintech for climate resilience, Sustainable livelihoods, and Climate-smart essential services. The Fund's geographic distribution includes investments in Nigeria, Kenya, Egypt, Tanzania, South Africa, Morocco, Senegal, Mali and Uganda. The Fund will be managed by Catalyst Impact Partners Corp (the “Fund Manager”). The project is expected to be supported by Women’s Entrepreneur Finance Initiative (We-Fi) as described in the Blended Finance Section.

Early Warning System Project Analysis

The proposed Project consists of an equity investment of up to US$6 million in Catalyst Fund. The Fund will primarily invest in early-stage climate-focused ventures across Africa. The E&S risks and impacts inherent in the fund's investment activities are expected to be low to medium. As such, the Project has been categorized as FI-2 in accordance with IFC's Sustainability Framework.

Investment Description

- International Finance Corporation (IFC)

IFC has proposed an equity investment of up to US$4.5M own account (not to exceed 20% of total commitments) into the senior tranche of the Fund through the IFC Startup Catalyst Platform. Additionally, We-Fi blended finance is expected to invest up to US$1.5 million into the philanthropic tranche.

The fund has a target size of $40M.

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.

- Catalyst Fund (Financial Intermediary)

Private Actors Description

The Fund is domiciled in Delaware, US, and managed by Catalyst Impact Partners Corp (the "Fund Manager"). The team currently consists of 3 partners: Maelis Carraro (Founder, GP), Maxime Bayen (Operating Partner, GP) and and Amolo Ng'weno (General Partner and CEO of BFA Global).

Contact Information

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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