

 Early Warning System

IFC-51181

Summit II



Quick Facts

Countries	South Africa
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-05-29
Borrower	Summit Private Equity Fund II
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 20.00 million
Project Cost (USD)	\$ 140.00 million



Project Description

According to the Bank's website, the proposed project is for IFC to commit up to US\$20 million in Summit Private Equity Fund II (the Fund), not to exceed 20% of total commitments and a co-investment envelope of US\$5 million. The Fund is a South African generalist growth equity fund targeting to invest in small to mid-market (SME) segments with emphasis on non-discretionary services in sectors with proven and persistent structural undersupply.



Early Warning System Project Analysis

The Fund will support financing in the financial services, technology, and food supply chain (food processing, packaging, distribution and storage), sectors. The E&S risks associated with the Fund's investment activities are considered to be medium and which can be readily addressed through mitigation measures. As such, the Fund has been categorized as FI-2 according to IFC's Sustainability Policy.



Investment Description

- International Finance Corporation (IFC)

The Fund has a target size of US\$140 million, of which IFC's proposed investment is up to US\$20 million in equity, not to exceed 20% of total committed capital and a co-investment envelope of US\$5 million under delegated authority.

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.

- [Summit Private Equity Proprietary Limited](#) (Financial Intermediary)



Private Actors Description

The Fund will be managed by *Summit PE Investment Managers Proprietary Limited*. Summit was founded in 2016 by Tomi Amosun.



Contact Information

Summit Private Equity Proprietary Limited

Tomi Amosun

Managing Partner

+27 10 210 7676

tomi@summitafrica.co.za

1st floor, The Ridge, Discovery Place, 1 Discovery Place, Sandton, 2196, Johannesburg, South Africa

www.summitafrica.co.za

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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>