

 Early Warning System

IFC-46313

ISC VP Fund IV



## Quick Facts

<b>Countries</b>	Nigeria
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	F1
<b>Voting Date</b>	2022-01-25
<b>Borrower</b>	VENTURES PLATFORMS LIMITED
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Type(s)</b>	Equity
<b>Investment Amount (USD)</b>	\$ 5.00 million
<b>Project Cost (USD)</b>	\$ 30.00 million



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## Project Description

According to the Bank's website, the investment proposal is for up to US\$5 million in equity into Ventures Platform Fund IV, an African seed fund that is raising US\$30 million to make early-stage investments, primarily in Nigeria and the Rest of Africa. The Fund is focused on making early-stage investments (pre-seed to series A) in tech and tech-enabled startups targeting the mass market in Africa. The Fund had a first close in December 2021 of US\$14.9 million. The Fund will be supported by the Blended Finance Facility (BFF) of the IDA 19 IFCMIGA Private Sector Window (IDA PSW), created by the World Bank Group to catalyze private sector investment in IDA countries, with a focus on fragile and conflict-affected states.



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## 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.

- [Ventures Platform Limited](#) (Financial Intermediary)



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## Contact Information

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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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>