Early Warning System

IFC-41372

Genesis Fund II

Quick Facts

Countries	China
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Voting Date	2018-06-29
Borrower	GENESIS CAPITAL II, L.P.
Sectors	Finance
Investment Type(s)	Equity
Project Cost (USD)	$ 600.00 million

Project Description

Genesis Capital II, LP (“Fund II” or the “Fund”) is a China-focused growth stage technology private equity fund. The Fund will invest in companies utilizing information technology to improve the overall efficiency of various industries, including:

(a) E-Commerce,

(b) Business-to-Business Platforms and Enterprise Services,

(c) Education,

(d) Healthcare, and

(e) Logistics.

The Fund will invest primarily in businesses in China.

People Affected By This Project

a. Through its investments, the Fund will help support the transition of the Chinese economy from a manufacturing to an increasingly innovation and technology driven one. The Fund will support the use of advanced information technology to improve efficiencies of the traditional industries such as retail, enterprise services, logistics/transportation, healthcare, and education.
b. Knowledge transfer and sharing of best practices: The Fund is expected to provide strong and comprehensive support through its board positions on portfolio companies to develop and improve their environmental and social practices and level of corporate governance.

Investment Description

- International Finance Corporation (IFC)

The General Partner of the Fund is Genesis Capital II Ltd. The Fund is headed by Mr. Richard Peng and Mr. Kurt Xu.

Fund II is targeting to raise US$600 million. IFC, together with its Asset Management Company, is considering an equity investment in Fund II, not to exceed 20% of the total commitments.

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.

- Genesis Capital II, LP (Financial Intermediary)

Private Actors Description

The General Partner of the Genesis Capital II, LP is Genesis Capital II Ltd. The Fund is headed by Mr. Richard Peng and Mr. Kurt Xu.

Contact Information

1/ The Project Contact

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2/ The IFC Contact

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ACCOUNTABILITY MECHANISM OF IFC

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/