

 Early Warning System

IFC-39431

LeapFrog III



Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	F1
Voting Date	2017-06-15
Borrower	Leapfrog Emerging Consumer Fund III LP
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 25.00 million



Project Description

According to IFC website, LeapFrog Emerging Consumer Fund III, LLC is a ten-year closed-end private equity fund with priority sectors that focus on the emerging consumer. The Fund is seeking to raise third party commitments to make mid-market growth capital investments into financial services and healthcare investments that target Africa, South Asia and Southeast Asia. The Fund will make equity and quasi-equity investments averaging US\$25 to 30 million, with one-third of the Fund focused on the healthcare segment and two-thirds on financial services investments. The Fund will be managed by LeapFrog Investments Group, a growth capital and profit-with-purpose investor with an emerging consumer strategy and demonstrable proprietary pipeline and local networks.



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.

- [Leapfrog Emerging Consumer Fund III LP](#) (Financial Intermediary)
- [LeapFrog Investments](#) (Financial Intermediary)



Private Actors Description

The Fund Manager is LeapFrog Investments Group, a global growth capital and social-purpose investor with an emerging consumer strategy with portfolio companies in Sub-Saharan Africa, South Asia and Southeast Asia. The LeapFrog portfolio investments have reached over 91 million people, of which over 74 million are low-income. LeapFrog has made 18 investments with operations in 21 countries, and the Fund will be leaning on lessons learned from predecessor funds. The leadership team is comprised of former managing directors of impact and financial services companies, and emerging market experts, with a senior investment team that has 250 combined years of financial services and healthcare experience. The team is based in South Africa, Singapore and the UK. Dr. Andrew Kuper (founder and CEO) was one of the pioneers of the 'profit with purpose' business model, and has proven entrepreneurship and investment experience.

LeapFrog Emerging Consumer Fund III, LLC is a ten-year closed-end private equity fund with priority sectors that focus on the emerging consumer.



Contact Information

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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/>