

 Early Warning System

IFC-45019

ISC-AVV



Quick Facts

Countries	Vietnam
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	FI
Voting Date	2021-08-11
Borrower	ASCEND VIETNAM VENTURES
Sectors	Finance
Investment Amount (USD)	\$ 3.00 million



Project Description

According to the bank's website, "the proposed investment is for up to US\$3 million equity in AVV Alpha, L.P., ("AVV", or the "Fund"). AVV is a US\$50 million (target) Vietnam focused venture capital fund. The Fund will be investing in seed and pre-A stage technology-driven opportunities, mostly focusing on fintech, enterprise services, online commerce, health technology, education technology, media, and logistics."



People Affected By This Project

The Project is expected to align with the AIMM Rating for the Startup Catalyst Envelope.

IFC anticipates that the Project would result in increased access to seed stage equity for digital startups in Vietnam, especially for women founders. The Project is also expected to increase the ability for startups to succeed and scale digital businesses, through the Fund's dedicated mentorship programs and window for follow-on funding.

Beyond the Project, this investment has the potential to develop the start-up ecosystem and initial building blocks for venture capital markets in Vietnam, via demonstration and replication, enabling, and capacity building channels. IFC's investment is expected to send a signal on the viability of investing in digital startups established in Vietnam. IFC's support also enables creation of a constant and quality pipeline of investment opportunities that investors at Series A stage and beyond.



Investment Description

- International Finance Corporation (IFC)



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