



## Regional: Olympus Capital Asia V, L.P. Fund

Project Name	Olympus Capital Asia V, L.P. Fund		
Project Number	48343-001		
Borrower/Company	Olympus Capital Asia		
Country	Regional		
Location	Regional		
Approval Number	7438		
Type of ADB Assistance / Amount	7438	Ordinary capital resources	USD 40.00 million Approved
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth Regional integration		
Drivers of Change	Governance and capacity development Knowledge solutions Partnerships Private sector development		
Sector / Subsector	<b>Finance</b> - Finance sector development		
Gender Equity and Mainstreaming	No gender elements		
Responsible ADB Department	Private Sector Operations Department		
Responsible ADB Division	Private Sector Investment Funds & Special Initiatives Div		
Responsible ADB Officer	Mahmud, Farshed		
Project Sponsor(s)	Olympus Capital Asia		
Description	<p>ADB committed an equity investment of up to US\$40.0 million in Olympus Capital Asia V, L.P. (_OCA V_ or _the Fund_), a regional fund established to make equity investments in around fifteen portfolio companies in three key industry verticals: (i) agriculture &amp; food services; (ii) financial &amp; business services; and (iii) environmental &amp; clean energy. Olympus Capital Asia V had a final closing on July 2017 with total commitments of US\$215 million. ADB's commitment was subsequently capped at US\$32.5m to avoid being the single largest shareholder of the fund. The Fund is managed by Olympus Capital, an experienced fund manager with 20 years of private equity investing track record in Asia and managing around US\$2.0 billion in equity in over 50 companies in Asia. The team is composed of 50 senior advisors and investment professionals in Asia. The senior management team has worked together for an average of 15 years, and has significant capital invested in Olympus funds.</p>		
Objectives and Scope	<p>The fund intends to invest in a balanced portfolio of 10-15 established and growing middle-market growth companies, with a focus on the Peoples Republic of China (PRC), Southeast Asia, and India. The average investment size will generally be between \$50 million and \$75 million each. Specified target segments will include the following: (i) for the agribusiness and food vertical, the upstream through midstream areas of the agriculture value chain; (ii) for the financial and business services vertical, consumer finance, structured credit, leasing and mortgages; and (iii) for the environmental vertical, renewable energy projects, natural gas development and distribution, waste management, and energy efficiency projects and services. The fund will generally focus on providing growth capital to established middle-market companies on the verge of entering the next phase of growth. Olympus Capital will seek to become the largest shareholder or the largest outside shareholder alongside the investee company founder(s). The firm targets these control-oriented investments so that it can take an active management role in the portfolio company and implement value creating initiatives.</p>		
Linkage to Country/Regional Strategy	<p>Interventions in ADB's DMCs will be aligned with the relevant country strategies, including those of the PRC, India, Indonesia, Viet Nam, the Philippines, and Thailand, which consistently emphasize private sector development, sustainable growth, climate change mitigation and adaptation, and clean energy as core themes.</p>		

### Safeguard Categories

Environment

FI

Involuntary Resettlement	FI
Indigenous Peoples	FI

### Summary of Environmental and Social Aspects

Environmental Aspects	Majority of the Fund's portfolio investments are likely to be category B or C on environment, based on ADB SPS definition. The Fund established an environment and social management system (ESMS) compliant with ADB SPS, which included guidance on screening and procedure on environmental impact assessment of each investee company. ADB has the right to opt out of any proposed investments categorized as A in Environment.
Involuntary Resettlement	Majority of the Fund's investment is unlikely to involve involuntary resettlement. An environment and social management system (ESMS) tailored to the Fund's operations and compliant with ADB SPS is in place. ADB has the right to opt out of any proposed investments categorized as A or B in involuntary resettlement.
Indigenous Peoples	Majority of the Fund's investment is unlikely to involve indigenous peoples. An ESMS tailored to the Fund's operations and compliant with ADB SPS is in place. ADB has the right to opt out of any proposed investments categorized as A or B in indigenous peoples.
Stakeholder Communication, Participation, and Consultation	ESMS includes consultation and participation provisions in the environmental and social documentation of each portfolio company.

### Timetable for assistance design, processing and implementation

Concept Clearance	22 Sep 2014
Due Diligence	
Credit Committee Meeting	22 Oct 2014 to 22 Oct 2014
Approval	05 Dec 2014
Last PDS Update	16 Jul 2018

Project Page	<a href="https://www.adb.org/projects/48343-001/main">https://www.adb.org/projects/48343-001/main</a>
Request for Information	<a href="http://www.adb.org/forms/request-information-form?subject=48343-001">http://www.adb.org/forms/request-information-form?subject=48343-001</a>
Date Generated	09 November 2018

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