



# Indonesia: Administration of Equity Investment for Fairbanc Pte. Ltd.

Project Name	Administration of Equity Investment for Fairbanc Pte. Ltd.		
Project Number	55175-001		
Borrower/Company	ASIAN DEVELOPMENT BANK Fairbanc Pte. Ltd.		
Country	Indonesia		
Location	Nation-wide		
Approval Number			
Type of ADB Assistance / Amount	ADB Ventures Investment Fund 1	USD 0.00	Proposed
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth		
Drivers of Change	Gender Equity and Mainstreaming Partnerships Private sector development		
Sector / Subsector	Finance - Finance sector development		
Gender Equity and Mainstreaming	Gender equity		
Responsible ADB Department			
Responsible ADB Division			
Responsible ADB Officer	Mellor, Dominic P.		
Project Sponsor(s)			
Description	<p>The transaction involves the administration by the Asian Development Bank (ADB) of an equity investment of up to the equivalent of \$2,000,000, with an initial investment of up to \$500,000 in a non-operating holding company called Fairbanc Pte Ltd (Fairbanc) in Singapore to expand its operations in Indonesia (conducted through its operating Indonesian subsidiary, PT Fairbanc Technologies Indonesia), to be provided by the ADB Ventures Investment Fund 1 under the ADB Ventures Financing Partnership Facility. The balance of the approved equity amount may be invested in subsequent fundraising rounds that Fairbanc is expected to undertake by June 2024. Consistent with the establishment arrangements for the fund, ADB will not invest its own capital alongside the fund.</p> <p>Fairbanc is a financial technology (fintech) company with primary operations in Indonesia that partners with fast-moving consumer goods (FMCG) distributors to offer digital micro-credit to micro, small, and medium-sized enterprises (MSMEs) for inventory purchases. Fairbanc's proprietary data science and machine learning platform leverages supply-chain data of FMCG distributor partners which allows financial institutions to assess credit risk and extend working capital to MSMEs with limited credit history and collaterals. Increased access to financial services and improved inventory management for MSMEs increase the resilience to adverse shocks, including climate relates shocks, of store owners and their extended family. Fairbanc's mission to bridge the MSME credit gap in emerging markets aligns with ADB's operational priorities of achieving greater financial inclusion and building climate and disaster resilience in Asia and the Pacific.</p>		
Objectives and Scope			
Linkage to Country/Regional Strategy			
Safeguard Categories			
Environment	C		
Involuntary Resettlement	C		
Indigenous Peoples	C		
Summary of Environmental and Social Aspects			
Environmental Aspects			
Involuntary Resettlement			
Indigenous Peoples			
Stakeholder Communication, Participation, and Consultation			
Timetable for assistance design, processing and implementation			
Concept Clearance	01 Mar 2021		
Due Diligence			
Credit Committee Meeting	31 May 2021 to 31 May 2021		
Approval	15 Jun 2021		
Last PDS Update	17 Jun 2021		

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Project Page	<a href="https://www.adb.org/projects/55175-001/main">https://www.adb.org/projects/55175-001/main</a>
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