



## Regional: REG: KULA FUND II

Project Name	REG: KULA FUND II		
Project Number	40926-014		
Borrower/Company	KULA FUND II LIMITED		
Country	Regional		
Location	Regional		
Approval Number	7237		
Type of ADB Assistance / Amount	7237	Other	USD 5.00 million    Approved
Strategic Agendas	Inclusive economic growth		
Drivers of Change			
Sector / Subsector	<b>Finance</b> - Infrastructure finance and investment funds		
Gender Equity and Mainstreaming			
Responsible ADB Department	Private Sector Operations Department		
Responsible ADB Division	Portfolio Management Division, PSOD		
Responsible ADB Officer	Gulshan, Karan Raj		
Project Sponsor(s)			
Description	REG: KULA FUND II		
Objectives and Scope	The primary objective of the Fund is to provide long-term equity finance to SMEs in the Pacific islands. SMEs throughout the region need long-term financing to take advantage of broadly stable economic conditions, but struggle to meet collateral requirements for traditional debt financing. The Fund aims to fill this gap, and to actively assist investee companies to develop business plans, improve capital structures, and implement international standards of corporate governance.		
Status of Development Objectives	The Fund helps to (i) create sustainable private sector jobs in the Pacific islands through its investee companies; (ii) build capacity in a narrow financial sector; (iii) diversify sources of finance available for SMEs; and (iv) build sustainable private sector companies by providing management advice to SMEs.		
Linkage to Country/Regional Strategy	ADB's investment in the Fund is consistent with ADB's Pacific Strategy and supports the increased private sector focus of ADB's Pacific Department on both regional and country levels. The Fund (i) will help advance financial sector development, (ii) is designed to directly support private sector activity through provision of equity funding and management support to investee companies, and (iii) will help build capacity in a fledgling private equity market.		

### Safeguard Categories

Environment	FI
Involuntary Resettlement	C
Indigenous Peoples	C

### Summary of Environmental and Social Aspects

Environmental Aspects	All companies in which the Fund invests complies with national environmental laws, regulations, and ADB's environmental and social safeguard policies; or agree to adopt a program to comply with such standards.
Involuntary Resettlement	
Indigenous Peoples	
Stakeholder Communication, Participation, and Consultation	

**Timetable for assistance design, processing and implementation**

Concept Clearance	12 Apr 2006
Due Diligence	06 Apr 2006
Credit Committee Meeting	-
Approval	29 Jun 2006
PDS Creation Date	25 Aug 2006
Last PDS Update	30 Sep 2014

Project Page	<a href="https://www.adb.org/projects/40926-014/main">https://www.adb.org/projects/40926-014/main</a>
Request for Information	<a href="http://www.adb.org/forms/request-information-form?subject=40926-014">http://www.adb.org/forms/request-information-form?subject=40926-014</a>
Date Generated	09 November 2018

ADB provides the information contained in this project data sheet (PDS) solely as a resource for its users without any form of assurance. Whilst ADB tries to provide high quality content, the information are provided "as is" without warranty of any kind, either express or implied, including without limitation warranties of merchantability, fitness for a particular purpose, and non-infringement. ADB specifically does not make any warranties or representations as to the accuracy or completeness of any such information.