

 Early Warning System

ADB-53228-001

Investment in Lombard Asia V, L.P.



Quick Facts

Countries	Cambodia, Laos, Myanmar, Thailand, Vietnam
Financial Institutions	Asian Development Bank (ADB)
Status	Active
Bank Risk Rating	U
Voting Date	2020-12-10
Borrower	Lombard Asia V, L.P.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 20.00 million



Project Description

According to the bank, ADB proposes to make an equity investment of up to \$20 million in LAV. However, ADB's investment will not exceed 25% (and is not expected at LAV's final closing to exceed 10%) of LAV's total committed capital, and will not result in ADB being the single largest investor in LAV. LAV is expected to make equity and equity-linked investments in mid-sized companies in Asia, primarily in Thailand and Viet Nam, and selectively in Cambodia, the Lao People's Democratic Republic (Lao PDR), and Myanmar.² LAV is expected to pursue investments in sectors that include (i) agriculture logistics, transport, and retailing; (ii) education; (iii) food products; (iv) financial services; (v) health care; (vi) hospitality and restaurants; (vii) human resources and outsourcing; (viii) light manufacturing and construction materials; and (ix) media and entertainment



Investment Description

- Asian Development Bank (ADB)

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.

- [Lombard Asia V](#) (Financial Intermediary)



Private Actors Description

According to ADB, LAV is a private equity fund established as a Cayman Islands exempted limited partnership with an expected fund size of \$200 million–\$250 million. LAV's general partner, which will also act as its manager, is Lombard Asia Management Limited, a newly established Cayman Islands exempted company (Lombard Asia Management). Lombard Asia Management's adviser will be the Private Equity (Thailand) Company Limited (PETCL), a Thai limited company.



Contact Information

No contact information provided at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.adb.org/forms/request-information-form>

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: <https://www.adb.org/site/disclosure/appeals>

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: <http://www.adb.org/site/accountability-mechanism/main>.



Bank Documents

- [GENDER ACTION PLAN](#)
- [Initial Poverty and Social Analysis](#)
- [Project Data Sheet](#)
- [Report and Recommendation of the President to the Board of Directors](#)