

 Early Warning System

DFC-2023-EVERSOURCE

Eversource Climate Investment Partners II L.P.



Quick Facts

| | |
|--------------------------------|--|
| Countries | Bangladesh, Cambodia, India, Indonesia, Malaysia, Philippines, Singapore, Sri Lanka, Thailand, Vietnam |
| Financial Institutions | US International Development Finance Corporation (DFC) |
| Status | Approved |
| Bank Risk Rating | A |
| Borrower | Everstone Capital Asia Pte. Ltd. |
| Sectors | Agriculture and Forestry, Climate and Environment, Energy, Finance, Transport, Water and Sanitation |
| Investment Type(s) | Equity |
| Investment Amount (USD) | \$ 50.00 million |
| Project Cost (USD) | \$ 900.00 million |



Project Description

As stated by the DFC, Eversource Capital Pte. Ltd., India's largest and most experienced fund manager dedicated to investing in climate investments, is raising its second fund, Eversource Climate Investment Partners II. A target \$900 million fund, Fund II will replicate the strategy of the Fund Manager's first fund, the Green Growth Equity Fund, by investing in operating companies solving critical climate change adaptation and mitigation challenges, including renewable energy, energy transition (grid efficiency and storage), electric mobility, circular economy, water management, and sustainable food and agriculture. Fund II's primary geographic remit is India, with a secondary focus on South and Southeast Asia.



Early Warning System Project Analysis

DFC direct investments into investment funds that will subsequently support mid-to-large sized companies classified as a Financial Intermediary - A ("FI-A") activity for the purposes of environmental and social assessment.



Investment Description

- US International Development Finance Corporation (DFC)

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.

- [Everstone Capital Asia Pte. Ltd.](#) (Financial Intermediary) **is owned by** [Everstone Group](#) (Parent Company)



Private Actors Description

As stated on the company's website, Everstone Capital is a part of Everstone Group, a global firm committed to driving economic growth and creating sustainable value in India and Southeast Asia with a mission to build great businesses with extraordinary people.



Contact Information

No project contacts provided at the time of disclosure.

Financial Intermediary - Everstone Capital Asia Pte. Ltd.:

Address: 163 Penang Road, Winsland House II, #08-01, Singapore 238463

Phone: +65 6511 6888

Website: <https://everstonecapital.com/>

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: <https://www.dfc.gov/foia>

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: <https://www.dfc.gov/who-we-are/office-accountability>



Bank Documents

- [Annex B - Public Information Summary](#)