

 Early Warning System

DFC-2023-WAVEMAKERIMPAC

Wavemaker Impact



Quick Facts

Countries	Cambodia, India, Indonesia, Malaysia, Philippines, Singapore, Thailand, Vietnam
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Approved
Bank Risk Rating	B
Borrower	Wavemaker Pacific Partners Pte. Ltd.
Sectors	Agriculture and Forestry, Energy, Finance, Industry and Trade, Transport
Investment Type(s)	Equity
Investment Amount (USD)	\$ 15.00 million
Project Cost (USD)	\$ 60.00 million



Project Description

The project consists of a US\$ 15 million equity investment in Wavemaker Impact Sub-Fund 1, a climate-focused Southeast Asia venture build fund.

As stated by the DFC, the Fund is expected to have a positive development impact in Southeast Asia by providing much needed capital to innovative early-stage companies that use new and existing technologies to address climate change. More specifically, the Fund seeks to invest in concepts that address inefficiencies in high carbon emitting activities in the region, including land use change, agriculture and food processing, transportation, industrial processes, and electricity for buildings and industry.



Early Warning System Project Analysis

As stated by the DFC, equity investments in a fund are screened as a Category D (FI-B) activity for the purposes of environmental and social assessment. Based on DFC's due diligence, the Fund's downstream investments are anticipated to pose medium or limited environmental and social risks that are site specific and that can be readily mitigated through the application of sound environmental and social management practices.



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.

- [Wavemaker Pacific](#) (Financial Intermediary)



Private Actors Description

As stated by Bloomberg, Wavemaker Pacific operates as a venture capital firm. The Company invests in technology-driven companies. Wavemaker Pacific serves customers in the United States and Singapore.



Contact Information

No project contacts provided at the time of disclosure.

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

- [Project Disclosure](#) [\[Original Source\]](#)