

 Early Warning System

FMO-62056

Insitor Impact Asia Fund II Pte. Ltd.



Quick Facts

Countries	Cambodia, India, Pakistan
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2023-06-30
Borrower	Insitor Impact Asia Fund II
Sectors	Agriculture and Forestry, Construction, Finance, Industry and Trade
Investment Type(s)	Fund
Investment Amount (USD)	\$ 10.00 million



Project Description

According to the Bank's website, Insitor Impact Asia Fund II ("IIAF II" or "the Fund") is a sector-agnostic Private Equity fund targeting investments in high-growth and scalable businesses active in Cambodia, India, and Pakistan. It is the second close-ended fund managed by Singapore-based Insitor Partners ("Insitor" or "the Manager"). The Fund will exclusively invest in companies providing solutions to low-income consumers/households along the main investment themes of better health, sustainable living, and economic growth.

The Fund has a first close in December 2021. MASSIF, a Dutch government fund managed by FMO, intends to commit USD 10mIn to the Fund, helping it reach a final size closer to its target and ensuring the viability of the investment strategy and sustainability of the manager. The Fund's investment strategy is well aligned with MASSIF's objective of supporting early-stage companies in frontier markets, and to support businesses that improve the livelihood and access to basic services for low-income households/consumers.



Early Warning System Project Analysis

As stated by the FMO, IAF II is categorised as A related to E&S risk, given the Fund has a pipeline and current investments in sectors such as housing development/construction, agribusiness and manufacturing, whilst investing in geographies with high contextual risk.



Investment Description

- Netherlands Development Finance Company (FMO)

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.

- [Insitor Partners](#) (Financial Intermediary)



Private Actors Description

As stated on the company's website, Insitor Partners is the first impact fund manager to set up operations in Southeast Asia, and a pioneer investor in India and Pakistan. We have offices in Phnom Penh, Yangon, Mumbai, Karachi, and Singapore. We work together to create synergies and share best practices and industry expertise. We focus on the long-term development of the countries where we operate. We maintain a proactive approach to sourcing and invest our time and skills in partnering with founders, incubators, and ecosystem programs.



Contact Information

Financial Intermediary - Insitor Partners:

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Email: info@insitormanagement.com

Website: <https://www.insitorpartners.com/>

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW). A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>