Early Warning System

IFC-37441

GC Credit II

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-01-29
Borrower	GC CREDIT OPPORTUNITIES FUND II, L.P.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 25.00 million

Project Description

This project invests funds into a a diverse range of sectors consisting of consumer goods (10 %), electrical equipment, appliances and components (10 %), finance and insurance (10 %), food and beverages (10 %), machinery and other goods (20 %), oil, gas and mining (15 %), telecommunications (10 %), and wholesale and retail trade (15 %).

Investment Description

- International Finance Corporation (IFC)

The project consists of a US$25 million equity investment in Gulf Capital Credit Opportunities Fund II, L.P., whose sole general partner is Gulf Capital Credit Opportunities GP II Limited, a Cayman Islands exempted company. Gulf Capital Credit Opportunities GP II Limited will appoint Gulf Capital Credit Partners Ltd. as its investment adviser.

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.

- GC Credit Opportunities Fund II, L.P (Financial Intermediary)

Private Actors Description

The GC Credit Opportunities Fund II, L.P. succeeds Gulf Capital Credit Opportunities Fund I, L.P. where IFC invested US$20 million in 2013. The Fund, sponsored by Gulf Capital Pvt. JSC, has a target size of US$250 million. First close has been achieved in Dec 2015.

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/