Early Warning System

IFC-37488

MCPP Infrastructure

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	A
Voting Date	2017-06-09
Borrower	Eastspring Infrastructure Debt Fund
Sectors	Energy, Infrastructure
Investment Type(s)	Equity
Investment Amount (USD)	$ 125.00 million

Project Description

According to IFC website, as part of its strategic focus on mobilizing third party capital for infrastructure investment in emerging markets, IFC is proposing to support the development of, and to invest in, a series of third party infrastructure debt platforms that will invest in senior loans in infrastructure projects alongside IFC. The following are the expected development impacts:

1. Given that the vehicles will co - invest with IFC (on the same terms and conditions) the proposed investment will support private sector development by increasing access to long term debt capital for infrastructure projects across emerging markets from an asset pool (i.e. institutional investors located in OECD countries) that has yet to venture into infrastructure investments in emerging markets.
2. Under MCPP investors approve funding in projects much earlier than traditional co-lenders, providing IFC's clients with greater certainty of finance and reducing their transaction costs during the project development phase, allowing for a faster process to financial close.
3. The vehicles directly leverage IFC's own economic capital allowing IFC to participate in larger transactions.

People Affected By This Project

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Investment Description

- International Finance Corporation (IFC)

Each vehicle will be managed by a third party asset manager. IFC is currently contemplating making an investment in two vehicles, a fund to be established by Eastspring Investments (http://www.eastspring.com) and Allianz Global Investors (http://www.allianzgi.com). Each vehicle will become an MCPP investor and as such all investment origination and supervision will be conducted by IFC under the Managed Co-lending Portfolio Program.

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.

- Eastspring Investments (Financial Intermediary)

Contact Information

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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/