Early Warning System

IFC-37536

Berkeley REAF II

Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	A
Voting Date	2016-01-29
Borrower	RENEWABLE ENERGY ASIA FUND II, L.P.
Sectors	Energy, Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 250.00 million

Project Description

Berkeley Renewable Energy Asia Fund II (“REAF II” or the “Fund”) is a 10-year private equity (“PE”) fund which aims to raise $250 million commitments to be invested in renewable energy projects in emerging markets in South and Southeast Asia. REAF II will make equity investments into development stage renewable energy projects and project developers, mature these investments into operation and generate enhanced returns through successful exits either on an individual asset basis or as a portfolio or collection of portfolios. The Fund will be managed by Berkeley Energy (“Berkeley” or the “Manager”), an independent fund manager established in 2007 that has been focusing on investment opportunities in renewable energy in emerging markets.

Investment Description

- International Finance Corporation (IFC)

This project finances a 10-year private equity investment in the Berkeley Renewable Energy Asia Fund II, which will be managed by Berkeley Energy, an independent fund manager established in 2007 that has been focusing on investment opportunities in renewable energy in emerging markets.

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.

- Berkeley Energy Corp. (Financial Intermediary)
- Berkeley Renewable Energy Asia Fund II (Financial Intermediary)

Private Actors Description

Berkeley Renewable Energy Asia Fund II is a 10-year private equity fund which aims to raise $250 million commitments to be invested in renewable energy projects in emerging markets in South and Southeast Asia.

Berkeley Energy Corp. is an independent PE fund manager established in 2007 by Mr. Tarlochan (TC) Singh Kundi and Mr. Alastair Vere Nicoll with the key objective of capitalizing in a sustainable manner on the attractive, yet relatively untapped opportunity for direct investment into renewable energy investments in emerging markets. In Asia, Berkeley’s investment team is located in Singapore, New Delhi and Manila.

Contact Information

Michael Brown
Investment Director
82 Amoy StreetSingapore 069901
Tel: +65 6750 4505
Email: mailto:MBrown@Berkeley-Energy.com
Website: http://www.berkeley-energy.com

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/