Early Warning System

IFC-38609

North Haven Thai Private Equity Fund L.P.

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Quick Facts

Countries	Thailand
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2018-05-23
Borrower	NORTH HAVEN THAI PRIVATE EQUITY L.P.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 25.00 million

Project Description

North Haven Thai Private Equity L.P. is a generalist private equity fund with an initial 10-year term targeting mid-market companies with significant operations in Thailand. The Fund is seeking to raise up to $300 million in total committed capital. This project has the following expected development impact in the following areas:

1. Implementation of an Environment and Social Management System by the Manager and subsequent implementation of Environmental, Social and Governance best practices at portfolio company level

2. Economic growth, job creation and expansion of local businesses that is expected to come through the business growth of the portfolio companies and;

3. Private sector development as the Fund will be actively involved in the business strategy and operations of the portfolio companies.

Investment Description

- International Finance Corporation (IFC)

The Fund will be managed by Morgan Stanley Private Equity Asia, Inc., a private equity manager affiliated with Morgan Stanley (the “Manager”). The Fund will be led jointly by its Co-Heads, Eric Ma and Chong Toh.

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.

- Morgan Stanley Private Equity Asia Inc. (Financial Intermediary)
- North Haven Thai Private Equity L.P. (Financial Intermediary)

Private Actors Description

North Haven Thai Private Equity L.P. is a generalist private equity fund with an initial 10-year term targeting mid-market companies with significant operations in Thailand.

The Fund will be managed by Morgan Stanley Private Equity Asia, Inc., a private equity manager affiliated with Morgan Stanley. The Fund will be led jointly by its Co-Heads, Eric Ma and Chong Toh. It operates as an investment advisory company. The Company also offers management investment services, investment funds services, and other services.

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/