Early Warning System

IFC-42247

Wavemaker Pacific 3 LP

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Quick Facts

Specific Location	Southeast Asia
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	C
Voting Date	2019-02-18
Borrower	Wavemaker Partners
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 20.00 million

Project Description

According to the bank website, "Wavemaker Pacific 3, L.P. (“Wavemaker SEA Fund III” or “the Fund”) is targeted to be a US$100 million Venture Capital (“VC”) fund focused on seed stage investments in the Southeast Asia (SEA) region. The Fund aims to invest primarily in Business-to-Business (B2B) companies led by exceptional entrepreneurs creating superior value by leveraging technology to deliver high-impact Automation, Data & Intelligence. Wavemaker's investment strategy is to build a large portfolio, exercise optionality, differentiate with stage (seed) and focus (B2B), and leverage its network."

Investment Description

- International Finance Corporation (IFC)

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.

- Wavemaker Partners (Financial Intermediary)

Private Actors Description

According to the IFC, the General Partner of Wavemaker SEA Fund III is Wavemaker Pacific Global Partners 3 Ltd (“Wavemaker”). The Fund will be managed by Paul Santos and Eric Manlunas. According to Pitchbook Wavemaker Partners III is an early-stage venture capital fund managed by Wavemaker Partners. The fund is located in Santa Monica, California, and invests in Southern California and Southeast Asia. The fund invests in software and TMT sectors. The fund invests from USD 0.25 million to USD 4 million in 25 to 35 companies.

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/

Bank Documents

- Pitchbook: Wavemaker Partners III