Early Warning System

IFC-47889

DFP Avatar

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	A
Voting Date	2023-11-09
Borrower	Avatar Fund
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 75.00 million
Project Cost (USD)	$ 500.00 million

Project Description

According to the Bank’s website, the project involves the establishment of a blue investment vehicle (the Fund) along with T. Rowe Price Group, Inc. (TRP or the Fund Manager) as co-investor and Fund Manager, to mobilize international investor funding for investments in blue bonds issued by emerging market real sector firms, financial institutions, projects, and sub-nationals. The Fund will ensure that the mobilized resources achieve the desired impact objectives of supporting UN SDG 6 “ensure availability and sustainable management of water and sanitation” and SDG 14 “conserve and sustainably use the oceans, seas and marine resources”, while at the same time consolidating market standards for this nascent asset class. The Fund will be structured as a single-tranche closed-ended vehicle with an initial fund life of 10 years.

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	T. Rowe Price Group, Inc.	Investor	-

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC/MIGA

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