Early Warning System

# IFC-48573

## DFP NAC

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## Quick Facts

| | |
|---|---|
| **Countries** | Singapore |
| **Financial Institutions** | International Finance Corporation (IFC) |
| **Status** | Proposed |
| **Bank Risk Rating** | B |
| **Voting Date** | 2024-02-26 |
| **Borrower** | Navis Capital Partners Limited |
| **Sectors** | Finance, Industry and Trade |
| **Investment Type(s)** | Fund |
| **Investment Amount (USD)** | $ 40.00 million |
| **Project Cost (USD)** | $ 350.00 million |

## Project Description

According to the Bank’s website, the proposed investment entails an investment of up to US$40 million for IFC’s own account in a US$350 million target credit fund namely Navis Asia Credit Fund LP (“NAC” or the “Fund”). The Fund will provide senior secured loans to small to mid-sized corporates across Asia Pacific to promote sustainable financing. IFC’s investment will be deployed across emerging Asia including Thailand, Malaysia, the Philippines, Vietnam, and Indonesia. Navis Asia Credit Fund G.P. Pte. Ltd., a Singapore private company, controlled by Navis Capital Partners Limited, will serve as the general partner of the Fund (the “General Partner”).

## Early Warning System Project Analysis

The portfolio investments of the Fund are expected to be of medium to low environmental & social (E&S) risks. The Fund will not invest in any coal-related projects or higher risk activities that may include (a) involuntary resettlement, (b) risk of adverse impacts on Indigenous Peoples, (c) significant risks to or impacts on the environment, community health and safety, biodiversity, cultural heritage, (d) risk of significant retrenchment or (e) significant occupational health and safety risks. Therefore, the project has been categorized as FI-2 according to IFC Sustainability Policy.

## Investment Description

- International Finance Corporation (IFC)

The proposed investment entails an investment of up to US$40 million for IFC’s own account in a US$350 million target credit fund by NAC.

### Private Actors Description

Navis Capital Partners is an investment firm in Southeast Asiawas, founded in 1998. To date, the Navis Asia Funds have completed more than 80 controlling private equity investments, predominantly in Southeast Asia. In addition to these primary investments, Navis has made more than 80 follow-on investments.

Navis Asia Credit Fund G.P. Pte. Ltd., a Singapore private company, controlled by Navis Capital Partners Limited, will serve as the general partner of the Fund (the “General Partner”).

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | Navis Asia Credit Fund G.P. Pte. Ltd. | Subsidiary | - |
| - | - | - | - | Navis Capital Partners | Client | - |

## Contact Information

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You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

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