

 Early Warning System

IFC-48772

Highland Central Asia Fund II



Quick Facts

Countries	Kyrgyzstan, Uzbekistan
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-06-10
Borrower	Highland Central Asia Fund II (Highland Capital)
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 10.00 million
Project Cost (USD)	\$ 50.00 million



Project Description

As stated by the IFC, the proposed transaction is an equity investment of up to US\$10 million to Highland Central Asia Fund II L.P.. The Fund is a closed-end private equity (PE) fund to be domiciled in Guernsey with a target size of US\$50 million. Highland II will target Small and Medium Enterprises as well as lower mid-market companies in Uzbekistan and the Kyrgyz Republic.



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.

- [Highland Capital LLC](#) (Financial Intermediary)



Private Actors Description

As stated on the company's website, Highland Capital is focused on attracting foreign investments to support small and medium-sized enterprises in Uzbekistan and Kyrgyzstan. We contribute to the development of the private equity ecosystem and foster economic growth of both countries.



Contact Information

No project contacts provided at the time of disclosure.

ACCESS TO INFORMATION

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>