

 Early Warning System

IFC-48865

Excelsior II



## Quick Facts

Countries	Vietnam
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-12-11
Borrower	EXCELSIOR CAPITAL VIETNAM PARTNERS II, L.P.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 15.00 million
Project Cost (USD)	\$ 200.00 million



---

## Project Description

According to the Bank's website, the proposed investment is for up to US\$15 million (capped at 20% of total commitments) in Excelsior II, LP. (the Fund or Excelsior II), a US\$200m (target) Viet Nam-focused, sector-agnostic, private equity (PE) fund.



---

## Early Warning System Project Analysis

The proposed investment entails an IFC equity investment into Excelsior Capital Viet Nam Partners II, L.P. (the Fund or Excelsior II) a Vietnam-focused, sector-agnostic private equity (PE) fund. 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 activities 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, or (d) significant occupational health and safety risks. Therefore, the project has been categorized as FI-2 according to IFC Sustainability Policy.

The main E&S risks and impacts of the project derive from the E&S risks associated with the Fund's investment activities and its capacity and systems in place to manage these risks. The typical risks of the potential investments may include labor and working conditions, occupational health and safety, air and water pollution, waste management, handling of hazardous materials, and impacts on local communities.



---

## Investment Description

- International Finance Corporation (IFC)

The Fund's target size is US\$200 million. IFC's proposed investment is up to US\$15 million, not to exceed 20% of total commitments.

## 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.

- [Excelsior Capital Asia](#) (Financial Intermediary)
- [Gordian Capital Singapore Pte. Ltd](#) (Financial Intermediary)



---

## Private Actors Description

*Gordian Capital Singapore Pte. Ltd.*, a fund manager headquartered in Singapore, will be contracted to manage the Fund.

*Excelsior Capital Asia (HK) Limited* (the Fund Manager or Excelsior), a fund manager incorporated in Hong Kong, will serve as sub-manager to the Fund (through a sub-management agreement with Gordian Capital Singapore Pte. Ltd).



---

## Contact Information

Excelsior Capital Asia (HK) Limited  
Chinh Hoang  
Managing Partner

[info.vn@excelcapasia.com](mailto:info.vn@excelcapasia.com)

Level 12, Me Linh Point Tower 02 Ngo Duc Ke, Ben Nghe Ward District 1, Ho Chi Minh City Viet Nam  
<https://excelsiorcapitalasia.com/>

## 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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>