Early Warning System

IFC-49320

Asia Health Fund

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2026-10-30
Borrower	INNOVEN CAPITAL SEA PTE. LTD.
Sectors	Education and Health
Investment Type(s)	Equity
Investment Amount (USD)	$ 15.00 million
Project Cost (USD)	$ 200.00 million

Project Description

According to bank's website, the proposed investment comprises an equity commitment by IFC, for its own account, of up to US$15 million as a Limited Partner in InnoVen Asia Healthcare Fund I LP, a closed-end healthcare-focused growth and venture debt fund managed by InnoVen Capital SEA Pte Ltd. The Fund will provide non-dilutive growth capital to high-growth healthcare companies across India, Southeast Asia, and China, with Chinese companies expected to use proceeds to support expansion into Southeast Asia and other emerging markets.

Early Warning System Project Analysis

Environmental Category: FI-2 - Limited

Investment Description

- International Finance Corporation (IFC)

The Fund’s total size is estimated at US$200 million, financed through Limited Partner and Fund Manager commitments, with a hard cap of US$250 million. IFC’s proposed investment consists of an equity commitment of up to US$15 million as a Limited Partner.

Private Actors Description

InnoVen Capital SEA Pte Ltd, established in Singapore in 2015, will serve as the General Partner and Fund Manager of InnoVen Asia Healthcare Fund I LP. InnoVen Capital's institutional presence in Asia dates back to 2009 through its predecessor operations in India, making it one of the longest-established venture debt platforms in the region. InnoVen Capital SEA Pte Ltd.'s parent company, InnoVen Capital Pte Ltd, is owned through a 50/50 joint venture between Seviora Holdings Pte Ltd, a wholly owned investment platform of Temasek Holdings, and United Overseas Bank Limited, a Singapore-listed bank regulated by the Monetary Authority of Singapore. InnoVen Capital has deployed over US$1.5 billion across more than 400 companies and 650 transactions over its operating history, with a track record spanning India, China, Singapore, and Southeast Asia.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
InnoVen Capital Pte Ltd	Parent Company	Finance	owns	InnoVen Capital SEA Pte Ltd.	Client	Finance

Contact Information

InnoVen Capital

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ACCESS TO 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