Early Warning System

IFC-50940

EAICF BlackRock

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2026-01-08
Borrower	Emerging Asia Infrastructure Credit Fund SCSp, BlackRock Financial Management, Inc.
Sectors	Finance, Infrastructure
Investment Amount (USD)	$ 50.00 million

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Project Description

The proposed IFC investment consists of up to US$50 million equity subscriptions into limited partnership interests of the Emerging Asia Infrastructure Credit Fund (EAICF or the Fund), a US$750 million target blended finance fund. The proposed investment comprises: (i) up to US$40 million into a senior tranche for IFC's own account; (ii) up to US$5 million into a junior tranche for IFC’s own account; and (iii) up to US$5 million into a junior tranche, to be supported by Frontier Opportunities Fund (FOF) as described in the Blended Finance Section. The Fund will provide senior, mezzanine and subordinated debt to support the transition of private sector borrowers, including in the industrial, and decarbonization technologies sectors, towards low-carbon growth. Also, the Fund will have a primary focus on Southeast Asia (SEA) (80% of capital commitments), with the remaining allocation potentially targeted to South Asia (SA). Emerging Asia Infrastructure Credit Fund GP S.a r.l., a Luxemburg private limited company managed by BlackRock Financial Management Inc. (BlackRock), will serve as the general partner of the Fund (the General Partner).

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Investment Description

- International Finance Corporation (IFC)

According to IFC, the proposed investment entails an investment of up to US$50 million for IFC's own account in a US$750 million target blended finance fund, EAICF, to support private sector industrial transformation across Southeast Asia.

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Private Actors Description

Emerging Asia Infrastructure Credit Fund GP S.a r.l., (the Project Company) is set up under a Special Limited Partnership. BlackRock Financial Management, Inc., the manager of the Fund and the Sponsor, is incorporated under the laws of the State of Delaware, United States of America. The ultimate beneficial company, BlackRock, Inc.is owned 9.04% by Vanguard, 6.5% by BlackRock and 84.5% by other Minority Shareholders as of March 2026.

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	BlackRock, Inc.	Client	Finance

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Contact Information

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

Mail/Hand Delivery to: 2121 Pennsylvania Avenue, NW, Washington, DC 20433, USA

Voice mail: +1 202 458 1973

SMS, WhatsApp, Telegram, and Signal: +1 202 650 2627

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Media

- ManilaBulletin: BlackRock eyes Philippine, SEA investments through IFC-backed climate fund