Early Warning System

IFC-51282

AXA Natural Cap

Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-10-10
Borrower	AXA IM Natural Capital Fund (AXA Natural Capital Fund SA) [AXA Group]
Sectors	Agriculture and Forestry, Climate and Environment, Energy, Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 150.00 million

Project Description

According to the IFC, the proposed transaction is an equity investment of up to US$25 million in the AXA Natural Capital Opportunities Fund ("AXA IM NCOF" or the "Fund"). The Fund is a closed-end, nature-based solutions (NBS) carbon fund with a target size of up to US$150 million. AXA IM NCOF intends to invest in projects that generate carbon credits either via (i) removal of existing CO_2 from the atmosphere (removal carbon credits) through restoration and sustainable management of land such as, planting trees, facilitating natural regeneration or restoring natural hydrology to wetlands or via (ii) avoidance of further CO_2 and CH_4 emitted through preventing deforestation/forest degradation or the use of low-carbon household devices (avoidance carbon credits).The Fund will be domiciled in Luxembourg and will be part of a broader Natural Capital strategy which includes the AXA Natural Capital Fund SA SICAV RAIF, a 2023 vintage vehicle launched with a $490m commitment from AXA Group. The Fund aims to invest 100% of its commitments in EMs (predominantly Asia and Latin America, as well as Africa).

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.

- AXA SA (Financial Intermediary)

Private Actors Description

As stated by the IFC, the Fund will be managed by AXA IM Natural Capital Opportunities GP S.à.r.L., who will appoint AXA Investment Managers Paris as alternative investment fund manager, being already the AIFM of the Main Fund as well.

As stated by Bloomberg, AXA operates as an insurance investment company. The Company offers wide range of products and services that includes life, health, property, and casualty insurance, as well as real estate and infrastructure equity investments. AXA serves customers worldwide.

Contact Information

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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