Early Warning System

ADB-52180-001

Ascent Myanmar Growth Fund I L.P.

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Quick Facts

Countries	Myanmar
Specific Location	National-wide
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2018-12-11
Borrower	Ascent Myanmar Growth Fund I L.P.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 10.00 million

Project Description

According to the bank document, “An equity investment of up to $10 million in Ascent Myanmar Growth Fund L.P. (_AMGF_), a targeted $100 million Myanmar-focused private equity fund ($150 million hard cap). The fund will invest primarily equity capital for growth purposes in middle-market companies, including small and medium-sized enterprises (SMEs), operating in Myanmar.

Focus sectors include consumer, education, financial services, health care, and technology, media and telecommunications. Investing in AMGF will allow the Asian Development Bank (ADB) to contribute to Myanmar's economic growth while providing development benefits, including supporting female entrepreneurs.

The proposed investment will help deepen capital markets in Myanmar by providing scarce growth equity capital to Myanmar's middle-market companies, including SMEs. Moreover, ADB's investment is expected to catalyze private sector investment into Myanmar and encourage international best practices of investment”.

Investment Description

- Asian Development Bank (ADB)

Ordinary capital resources USD$ 10.00 million

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.

- Ascent Myanmar Growth Fund I L.P. (Financial Intermediary)

Contact Information

There is no further information being revealed at this stage of the project

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Project Disclosure PDF [Original Source]

Corporate Documents

- Company's registration document