

OVERVIEW 概述

The China-Mexico Fund (the “Fund”) is a US\$1.2 billion fund that will make equity, quasi-equity and mezzanine investments in a subset of investment opportunities from the proprietary investment pipeline of the International Finance Corporation (“IFC”) across all sectors in Mexico at a time when the country’s outlook for investments is approaching a turning point with significant opportunities for financial upside.

中国墨西哥基金（以下简称“中墨基金”）资金规模达12亿美元。当墨西哥投资前景遇到转折点，金融业出现重要机遇时，中墨基金可通过国际金融公司（“IFC”）在墨西哥各行各业的自营投资渠道来进行股权，准股权和夹层投资方面的投资。

IFC’s extensive global emerging market investment experience, industry insight, regional knowledge and local presence will provide the Fund with unique and attractive investment opportunities.

国际金融公司拥有丰富的全球新兴市场投资经验、行业洞察力、区域知识和在当地市场的知名度，将为中墨基金提供独特而有吸引力的投资机会。

IFC Asset Management Company, LLC (“AMC”), a wholly owned subsidiary of IFC, will manage the Fund with a dedicated team of investment professionals with relevant experience in emerging markets, based primarily in Mexico.

国际金融公司资产管理有限责任公司（IFC Asset Management Company, LLC，简称“AMC”），属于国际金融公司的全资子公司，将为中墨基金提供在新兴市场尤其是在墨西哥有相关经验的专业团队进行管理服务。

INVESTMENT OPPORTUNITIES IN MEXICO 墨西哥的投资机遇

Far-Reaching Reform Agenda: The current Mexican administration led by President Enrique Peña Nieto has embarked on a far-reaching reform agenda aimed at eliminating public sector monopolies in the energy sector by opening it to private investment, and combating quasi-monopolies in the private sector with particular focus on telecommunications as well as other industries.

As sectors transition out of monopolies, increased competitive forces will drive companies to increase productivity and improve returns to investors.

影响深远的改革议程：恩里克·培尼亚·涅托率领的墨西哥政府当局已着手实施一项意义深远的改革议程，通过向私人投资开放能源行业来消除公共部门的垄断状况，并打击私营部门在电信及其他行业的垄断现象。

在行业走出垄断的过渡时期，竞争力的增加将会推动企业提高生产力，及优化投资者的收益。

Unlocked Potential from Macroeconomic Trends: Mexico’s GDP, which was projected to grow annually between 3.0-4.0%, could now grow between 4.0-4.5% over the next few years, riding the tailwinds of the reforms. Comparison with economic fundamentals of other emerging markets indicates that Mexico has ample room to grow and capitalize on gains in productivity and investment spending.

宏观经济发展趋势释放潜力：墨西哥的GDP原预计每年增长3.0-4.0%，乘着此次改革的春风，现预计在未来几年间增长率可达4.0-4.5%。在与其他新兴市场的经济基础比较下，墨西哥有着广阔的发展空间和从生产力提高及投资支出中获利的能力。

Dynamic Private Equity Market: Mexico's private equity market is ripe for sustained growth. It remains underpenetrated relative to comparable emerging markets, such as Chile and Brazil, in terms of both fundraising and investment as a percentage of GDP. Government support and the maturing of competitive conditions creates a compelling opportunity for private equity investors.

充满活力的私募股权市场: 墨西哥的私募股权市场是将面临持续的增长。相对于像智利和巴西这样的新兴市场，从筹资和投资占GDP比重的层面来看，墨西哥仍显得市场渗透率不足而政府的支持和成熟的竞争环境给了私募股权投资者一个颇具吸引力的机会。

COMPARATIVE ADVANTAGE OF THE FUND 中墨基金的比较优势

The Fund sets itself apart through its unique relationship with IFC and its investment team's unparalleled experience and expertise in investing in emerging market private equity, allowing the Fund to benefit from:

与国际金融公司的密切合作，再加上拥有一支在新兴市场私募股权投资方面具有独到经验的专业团队，这让中墨基金的优势尤为凸显：

IFC's Origination Capabilities and Expertise: The Fund has access to IFC's proprietary investment pipeline and origination capability, and benefits from IFC's global network, including sector expertise, technical capability and global/regional knowledge.

国际金融公司的发起能力和专业知识: 中国墨西哥基金可以利用国际金融公司的自营投资渠道和发起能力、包括其行业专业知识，技术能力和全球/区域知识来获利。

IFC's Full Product Offering: IFC's ability to offer investee companies complete solutions including debt, quasi-equity, risk mitigation products, and environment, social and corporate governance services, enhances the Fund's ability to negotiate favorable entry valuations and to add value post-deal

国际金融公司完整的产品供应: 国际金融公司能够为被投资公司提供完整的解决方案，包括债务、准股权、风险缓解产品，以及环境、社会和公司治理等服务，提高中墨基金在估值过程中的谈判能力和随后的发展壮大。

IFC's Investment Process: IFC's reputation and key relationships in Mexico allows for access to deals not accessible to others. The Fund is able to benefit from IFC's proven investment and portfolio management processes.

国际金融公司的投资流程: 国际金融公司在墨西哥的信誉和关键人脉网络保证了交易的保密性。中墨基金将从国际金融公司验证的投资和投资组合管理的过程中得益。

Knowledge of Regulatory Regimes and Capacity Building Role: IFC has been investing profitably in emerging markets for more than five decades, and works closely with colleagues in the World Bank's policy group that advises governments on regulatory reform. IFC's understanding of the evolution of regulatory regimes allows it to anticipate positive changes to a country's investment climate, enabling the mitigation of the risks associated with making investments in less mature markets.

管理制度的知识和能力建设的作用：国际金融公司已在新兴市场投资获利已超过五十年，并与在世界银行为政府监管实施制度改革提供建议的政策团队人员有着紧密联系。国际金融公司对监管制度发展的了解使其可以预见到一个国家投资环境的积极变化，以及可以降低在不成熟的市场投资的风险。

AMC AND IFC 国际金融公司资产管理有限责任公司（下文简称“AMC”）和国际金融公司

AMC is one of the world's largest emerging markets investment firms. As of March 2015, AMC has approximately US\$8.1 billion of assets under management across eight funds and one co-investment vehicle. It provides institutional investors an independent platform with exclusive access to IFC's deal origination, resources, track record and risk management capabilities. AMC has more than 70 staff and is growing its presence in Mexico City.

AMC 是世界上最大的新兴市场投资公司。截至 2015 年 3 月，AMC 共管理八个基金和一个联合投资工具，约 81 亿美元的资产管理资金。它可以为机构投资者提供了一个可发起交易，掌握资源，了解业绩记录和管理风险能力的独立平台。AMC 拥有 70 多名员工，在墨西哥城的知名度也越来越高。

IFC has more than 50 years of experience investing exclusively in the private sector across the global emerging markets, with average annual commitments (debt & equity) of US\$15.2 billion over the past five fiscal years. IFC's total investment commitments for the fiscal year ended June 2014 were US\$17.3 billion.

在对全球各个新兴市场私营部门进行投资方面，国际金融公司已拥有超过 50 年的经验，在过去五个财年中，平均年度承诺额（贷款和股权）达 152 亿美元。到 2014 年 6 月为止，IFC 本财年总投资承诺达到 173 亿美元。

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. As of June 2014, IFC has total equity portfolio of US\$16 billion, total assets of US\$84 billion and is AAA-rated by S&P and Moody's.

国际金融公司是世界银行集团的成员组织，同时是发展中国家规模最大、专门针对私营部门的全球性发展机构。截止至 2014 年六月，公司有 160 亿美元的证券投资组合，总资产达到 840 亿美元，标准普尔、穆迪信用评级为 AAA。

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