

DISTRESSED ASSETS RECOVERY PROGRAM (DARP)

OVERVIEW



IFC

**International
Finance Corporation**
WORLD BANK GROUP

June 2026

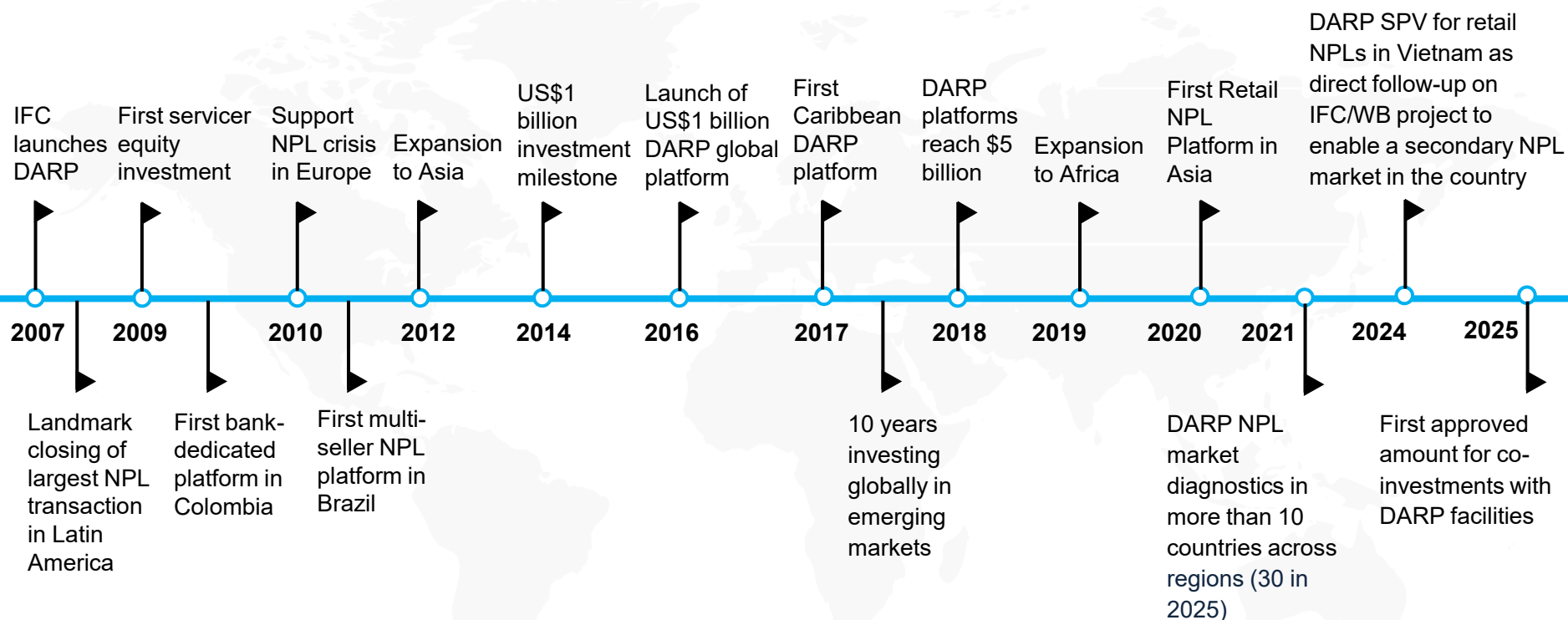
DARP IN A NUTSHELL

DARP is a global platform that focuses on the acquisition and resolution of distressed assets across emerging markets, with significant developmental impact and attractive returns

	DARP	Supports the creation and development of strong distressed assets markets in emerging economies.
	Strategy	Based on three pillars, aims to accelerate the development of distressed assets markets in emerging economies, leading to financial sector resilience and sustained economic growth: (i) enabling NPL secondary markets; (ii) investing and mobilizing third-party capital; and (iii) building servicing infrastructure required across markets.
	Impact	(i) Allows financial institutions to offload their NPLs and free up capital to resume lending; (ii) helps individuals and SMEs/corporates to normalize obligations, preserve assets and become creditworthy again; (iii) fosters best resolution practices, including integrity, corporate governance and environmental and social policies and procedures.
	Global Reach	Leading global distressed assets investor in emerging markets, including Latin America, Eastern Europe, Asia and Africa.
	Network	Extensive and unique network of partners worldwide, including reputable servicers, asset managers, banks and investors.
	Type of Investments	Establishment and mobilization of capital into investment facilities, for (a) NPL portfolios (retail and SMEs) and (b) single asset opportunities (special situations and SME/corporate turnarounds)
	Track Record	DARP has committed US\$11.9 billion globally, including mobilization of US\$8.3 billion, which has enabled banks to offload over US\$50 billion of NPLs, while helping over 23 million debtors resolve their obligations.

KEY MILESTONES

DARP has evolved from its beginnings as a crisis response initiative to today's programmatic and strategic approach to creating strong distressed assets markets across emerging economies



\$11.9B

since inception, global platform,
ca. 20 years running

UNIQUE GLOBAL NETWORK

DARP's global network of partners provides local knowledge and expertise and ensures use of best resolution practices



DARP Platforms Target Markets

Latin America: Reintegra (Colombia), Systemgroup (Colombia and Peru), Jive, Return Capital, Vinci Compass (Brazil), Zendere (Mexico).

Europe and Central Asia: CEECAT Capital (regional), APS (Romania and Greece), EMSA (regional), EOS (Bosnia and Herzegovina, Bulgaria, Croatia, Romania, Poland and Serbia).

Global: Lapithus.

Asia: ADM Capital, Clearwater, GICAM (regional), Wensheng (China), IndiaRF (India), Collectius (Indonesia, Malaysia, Philippines, Thailand and Vietnam), Altus (Indonesia, Philippines, Thailand, and Vietnam), Welcome (Vietnam), Ares (India, Indonesia, Malaysia, the Philippines, Thailand, Vietnam).

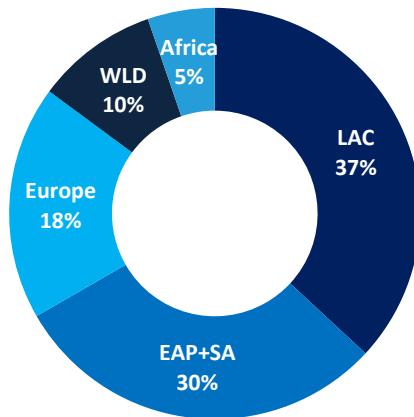
Sub-Saharan Africa: Nimble, TLG (regional).

TRACK RECORD HIGHLIGHTS

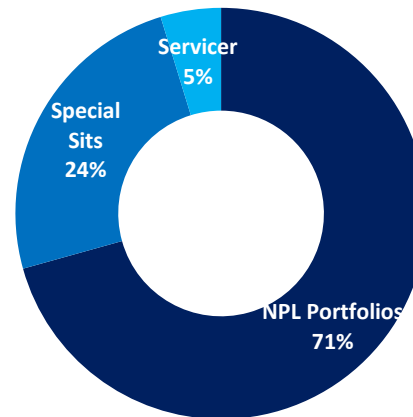
DARP has committed US\$11.9 billion in distressed assets in emerging markets, with US\$3.6 billion from its own account and US\$8.3 billion mobilized from investors

IFC Commitments

By Region



By Type of Investment



NPL Portfolio Highlights

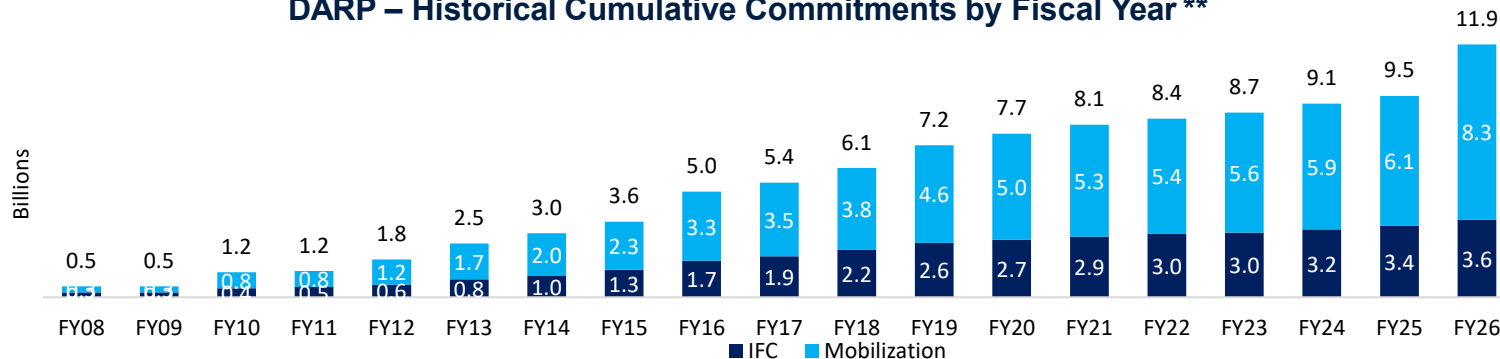
+370 Portfolios Acquired

+US\$50 billion in UPB*
of which ~US\$8 billion from SMEs

+38 million credits

+23 million debtors (235k SMEs)

DARP – Historical Cumulative Commitments by Fiscal Year **



(*) UPB: Unpaid Principal Balance, which refers to the amount due that has not yet been remitted to the lender

(**) IFC's Fiscal Year begins on July 1st of the previous calendar year and runs through June 30th of the designated calendar year

DEVELOPMENTAL METRICS

DARP is playing a key role in creating and developing distressed asset markets globally, delivering strong developmental impact metrics coupled with solid financial returns



DARP Development Impact Indicators

# Portfolios Acquired	UPB *	# Borrowers	Mobilized Capital
+370	+US\$50 Billion	+23 Million	US\$8.3 Billion
➤ Acquisitions of NPL portfolios across asset classes in Latin America, Eastern Europe, Asia and Africa	➤ NPLs offloaded from multiple lenders, increasing liquidity and origination of new loans ➤ Of which ~US\$8 billion from SMEs	➤ Individuals and local businesses that are being helped to normalize their debt obligations	➤ Mobilized from third party investors, deepening secondary markets with improved liquidity