

1. **Scope of Environmental and Social Review.** The environmental and social (“E&S”) review of the proposed transaction was carried out through desk research, and an extensive review and audit of the client’s existing E&S management system. Peninsula Fund is a new client to IDB Invest, and through work with other DFIs, has strong E&S management capacity and policies.
2. **Environmental and Social Categorization and Rationale.** The proposed operation is classified as an FI-2 per IDB Invest’s Sustainability Policy. The Fund will focus on 25-30 investments in middle income countries in Latin America, particularly Brazil, Uruguay, Mexico, Panama, Peru and Colombia. Underlying investments will target greenfield property developments as well as existing developments. The Fund’s investments will generally range between US\$2-10 million per residential projects and between US\$10-20 million per mixed-used projects. Category A sub-projects, per IDB Invest’s definition, will be excluded.
3. **Environmental and Social Risks and Impacts.** The main E&S risks of this projects are associated with the Fund’s capacity to identify and manage the E&S risks associated with its investment activities. The Fund’s capacity in this respect is considered high based on previous work with other DFIs (see Mitigation Measures). The Environmental Social Health and Safety (“ESHS”) impacts and risks associated with investments in residential housing developments are likely to be moderate in nature, and relate primarily to construction related impacts.
4. **Mitigation Measures.** The Fund will be required to ensure that all investment’s comply with applicable E&S local laws, the Fund’s existing Environmental and Social Management System (“ESMS”), the IFC Performance Standards and defined eligibility criteria. The Fund’s ESMS includes an E&S policy, procedures to apply during the investment appraisal, environmental and social conditions of the investments, monitoring, organization and responsibilities and E&S reporting. The Fund also has in place a stakeholder engagement plan and community grievance mechanism. The Fund’s ESMS has been developed over various years with the support of other DFI involvement, and applies to all transactions.
5. **Environmental and Social Action Plan**

Not Required.

6. Contact Information. For project inquiries, including environmental and social questions related to an IDB Invest transaction please contact the client (see **Investment Summary** tab), or IDB Invest using the email requestinformation@idbinvest.org. As a last resort, affected communities have access to the IDB Invest Independent Consultation and Investigation Mechanism by writing to mecanismo@iadb.org or MICI@iadb.org, or calling +1(202) 623-3952.