

 Early Warning System

CDB-CIFI2NDLOC

CIFI 2nd LOC



Quick Facts

Financial Institutions	Caribbean Development Bank (CDB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-06-01
Borrower	Corporacion Interamericana para el Financiamiento de Infraestructura, S.A.
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 8.63 million
Loan Amount (USD)	\$ 8.63 million
Project Cost (USD)	\$ 8.63 million



Project Description

As stated by the CDB, the project will deliver increased access to financial resources, facilitating private sector-driven investment in green, inclusive, and climate-resilient infrastructure across CDB's BMCs.



Investment Description

- Caribbean Development Bank (CDB)

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.

- [Corporacion Interamericana para el Financiamiento de Infraestructura SA](#) (Financial Intermediary)



Private Actors Description

As stated on the company's website, Corporacion Interamericana para el Financiamiento de Infraestructura, S.A. is a non-banking financial entity established in 2001 and based in Panama, that advises and finances infrastructure projects in the private sector, focused on the middle market in Latin America and the Caribbean. The company's client portfolio is comprised of projects requiring a total investment of up to USD 200 M, and medium and large private companies.

**TABLE 2.1: CIFI's OWNERSHIP STRUCTURE
AS OF FEBRUARY 18, 2022**

Owner	Acquired Capital USD	Ownership %
Norwegian Investment Fund for Developing Countries	17,263,819	34.30
Valora Holdings, S.A.	16,531,282	32.85
Caixa Banco de Investimento, S.A.	6,122,697	12.17
CDB	3,673,618	7.30
Finish Fund for Industrial Cooperation, Ltd.	3,673,618	7.30
Banco Pichincha, C.A.	3,061,349	6.08
Total Ordinary Shares	50,326,383	100.00

(Project summary, p. 5)



Contact Information

CDB Team Leaders:

Mr. Daniel M. Best - Director, Projects Department

Mr. Miguel Almeyda - Head, Private Sector Division

No project contacts provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF THE CDB

Complaints about suspected fraud and/or corruption may be submitted to the Office of Integrity, Compliance and Accountability. Allegations may be made by a variety of sources including staff, consultants, contractors, and other persons who may consider themselves participants in, witness to or victims of wrongdoing.

To make a complaint, access the following webpage: <https://secure.ethicspoint.com/domain/media/en/gui/55678/index.html>.



Bank Documents

- [Project Summary](#)