Early Warning System

# IADB-CH-Q0006

## Proposal for a capital investment for the Vulcano Fund

# Early Warning System

## Proposal for a capital investment for the Vulcano Fund

IADB-CH-Q0006

### Quick Facts

| | |
|---|---|
| **Countries** | Chile |
| **Financial Institutions** | Inter-American Development Bank (IADB) |
| **Status** | Approved |
| **Bank Risk Rating** | B |
| **Voting Date** | 2018-11-29 |
| **Borrower** | Government of Chile |
| **Sectors** | Agriculture and Forestry, Education and Health, Finance |
| **Investment Type(s)** | Equity, Fund |
| **Investment Amount (USD)** | $ 20.00 million |
| **Project Cost (USD)** | $ 20.00 million |

## Project Description

The objective of the project is to reduce the financing gap faced by early stage tech-based companies in Chile through the investment in the Vulcano Fund. The investment focus of the Fund will be on startups that solve, through the innovative use of digital technologies (artificial intelligence, augmented / virtual reality, blockchain, among others) real problems present in Chile and Latin America, mainly in the areas of education ( EdTech), access to finance (FinTech), agriculture (AgTech), health (HealthTech), Smart Cities and environmental solutions (GreenTech).

### Investment Description

- Inter-American Development Bank (IADB)

### 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.

- Dadneos (Financial Intermediary)

## Contact Information

ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).

**Media**

- Information about investment fund