

 Early Warning System

IADB-RG-Q0140

Equity Investment in Newtopia II: Supporting Entrepreneurs from Idea to Scale



### Quick Facts

<b>Financial Institutions</b>	Inter-American Development Bank (IADB)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2024-12-10
<b>Borrower</b>	Newtopia Latam VC LLC
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Equity
<b>Investment Amount (USD)</b>	\$ 4.00 million
<b>Project Cost (USD)</b>	\$ 75.00 million



### **Project Description**

According to the IADB, the Project's main objective is to support the growth of early-stage startups in LAC in terms of revenue and job creation. Newtopia II (the Fund) will invest in up to 45 high-impact early-stage startups from LAC devoted to solving the most pressing challenges in the region through innovation and technology. The Fund's investment criteria will prioritize high levels of innovation, scalability and positive social, economic, and environmental impact.



### 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.

- [Newtopia Latam VC LLC](#) (Financial Intermediary)



### **Private Actors Description**

According to the Newtopia official website, they define the company as a VC firm at the heart of the tech Latin ecosystem. A vital, innovative and forward-thinking makers community. Their purpose is to share knowledge, channel smart money, and enhance experiences for early-stage startups, so they can help them unleash a new wave of Latin American tech companies



### Contact Information

No contacts available at the time of disclosure

### 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](mailto: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).



### Bank Documents

- [IDEATE 2024-10-28 Public Summary 1692 RG-Q0140](#)
- [Newtopia Environmental and Social Review Summary \(RRAS\) ENG \[Original Source\]](#)
- [Newtopia Resumen de la Revision Ambiental y Social \(RRAS\) \[Original Source\]](#)
- [RG-Q0140 Project Summary](#)
- [RG-Q0140 Resumen del proyecto](#)