Early Warning System

IDBI-13320-01

CASEIF IV LP (Central America Fund)

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Quick Facts

Countries	Belize, Colombia, Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, Nicaragua, Panama
Financial Institutions	IDB Invest (IDBI)
Status	Active
Bank Risk Rating	B
Voting Date	2021-05-18
Borrower	LAFISE Investment Management Ltd.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 10.00 million

Project Description

CASEIF IV LP (Central America Fund) (the "Fund" or "CASEIF IV") is a new regional private equity fund that will provide growth capital and structured financing (mezzanine debt) to mid-sized companies with high growth potential in Central America, the Dominican Republic, and Colombia. CASEIF IV will be managed by LAFISE Investment Management Ltd. ("LIM"). Founded in 2000, with the support of IDB Lab (formerly MIF) and Norfund, LIM is the longest-standing Central American venture capital and impact investment fund manager dedicated to supporting the growth of Small and Medium-sized Enterprises ("SMEs") in Central America. CASEIF IV is expected to play an important counter-cyclical role in the midst of the severe Covid-19 crisis and the recent hurricanes that impacted Central America, with a target size of US$75 million and US$400,000 for technical assistance funds. It is expected to become the largest private equity fund ever created that focuses primarily on Central America and the Dominican Republic (at least 85% of the fund), with the objective of supporting the growth of medium-sized enterprises.The Fund's investment philosophy focuses primarily on aiding the development of the regional private sector by supporting entrepreneurs with strong regional expansion plans, acquiring new technologies to increase productivity and/or penetrate new market segments, and capitalizing on nearshoring opportunities. The Fund will invest in approximately 12 medium-sized companies with high growth potential in all economic sectors (multi-sector fund), particularly focusing on those where LIM has built special capabilities and networks for value creation, such as agribusiness, food and beverage manufacturing and processing, education, and information technology ("IT").

Early Warning System Project Analysis

E&S category according to the bank: FI-2

Investment Description

- IDB Invest (IDBI)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
CASEIF IV LP	Client	Finance	owns	Grupo LAFISE	Parent Company	Finance
CASEIF IV LP	Client	Finance	owns	IDB Lab	Investor	Finance
CASEIF IV LP	Client	Finance	owns	Norfund	Investor	Finance

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.iadb.org/en/access-information/information-request

ACCOUNTABILITY MECHANISM OF IDB / IDB INVEST

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 (IDB Invest)-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 IDB Invest 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).

Bank Documents

- Enviromental and social Review - 13320-01