

 Early Warning System

IDBI-13606-01

XLC Fintech Private Debt Fund



Quick Facts

Countries	Chile
Financial Institutions	IDB Invest (IDBI)
Status	Hold
Bank Risk Rating	U
Voting Date	2022-07-12
Borrower	XLC Administradora General de Fondos S.A.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 0.15 million



Project Description

IDB Invest is considering an investment of up to US\$30 million in senior, US dollar-denominated quotas of the XLC Private Debt Fintech Investment Fund (the "Fund"), which is managed by XLC Administradora General de Fondos S.A. (the "Fund Manager"). The Fund's main objective is to invest in invoices and other private debt instruments originated by X Capital SpA ("Xepelin"), a fintech company specialized in providing financial services to small and medium-sized enterprises ("SMEs").

The development goal of the investment is to support access to financing for Chilean SMEs. IDB Invest's participation will allow the Fund to reach enough scale to effectively execute its investment strategy.



Investment Description

- IDB Invest (IDBI)

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.

- [XLC Administradora General de Fondos S.A.](#) (Subsidiary) **is owned by** [Excel Capital](#) (Financial Intermediary)



Private Actors Description

According to Pitchbook, ***XLC - Private Debt Fintech Investment Fund*** is a debt fund managed by ***Excel Capital***. The fund is located in Santiago, Chile. The fund targets to invest in the fintech and financial services sectors.



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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

- [ESRS XLC 13606-01](#) [Original Source]

Campaign Documents

- [XLC - Private Debt Fintech Investment Fund Overview](#)