Early Warning System

IDBI-13760-01

SURA Corporate Private Debt Fund

Quick Facts

Countries	Colombia
Financial Institutions	IDB Invest (IDBI)
Status	Active
Bank Risk Rating	B
Voting Date	2023-01-25
Borrower	SURA
Sectors	Finance
Investment Type(s)	Fund
Investment Amount (USD)	$ 25.00 million
Loan Amount (USD)	$ 25.00 million

Project Description

The transaction consists of an investment of up to US$25 million in COP in FCP SURA Corporate Private Debt - Corporate Private Debt Compartment (the "SURA Fund"), which consists of a private credit fund that will provide financing to Small and Medium-sized Enterprises ("SMEs") and Middle Market Enterprises ("MMEs") classified as Entrepreneurial and Large Companies in Colombia.

Through this transaction, IDB Invest will support the nascent private debt fund segment in Colombia, a new asset class promoted in an effort to expand financing options complementary to traditional banking and thereby support economic reactivation.

IDB Invest's investment will assist the SURA Fund in achieving its target size. It will also serve as a reference to attract additional investors.

Early Warning System Project Analysis

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

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.

- SURA (Financial Intermediary)

Private Actors Description

According to the IDB, SURA Investments is a leading investment platform in Latin America, which combines the expert advice of its more than 40 years of experience in the region with the strength of a team of more than 100 investment professionals. SURA Investments manages more than $18 billion in funds and investment mandates in Chile, Colombia, Mexico, Peru, Uruguay, Argentina, the United States and Luxembourg, and offers sophisticated investment products in the market, due to its experience in fixed income, stock markets, real estate, private debt and infrastructure. In line with its purpose of contributing to the sustainable development of Latin America, SURA Investments has a strong commitment to incorporating environmental, social and governance criteria as an integral part of its investment process. SURA Investments is a subsidiary of SURA Asset Management, the leading Asset Manager in Latin America in pension fund administration, asset management and investment consulting, with more than $140 billion of assets under management, more than 23 million clients and 7,100 employees.

Contact Information

EMAIL: requestinformation@idbinvest.org

PHONE: +1(202)-566-4566

ADDRESS: 1350 New York Ave NW, Washington, DC 20005

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

- News Media: IDB Invest Joins Forces with SURA Investments to Support Colombia's Private Credit Marke
- SURA CORPORATE PRIVATE DEBT FUND - 13760-01- ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY (ESRS) [Original Source]