

 Early Warning System

IDBI-14515-01

Portland Caribbean Fund III



## Quick Facts

Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	U
Voting Date	2023-07-18
Borrower	Portland Private Equity II, Ltd.
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 7.00 million
Project Cost (USD)	\$ 150.00 million



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### Project Description

According to the Bank's website, IDB Invest is considering an equity investment of up to US\$10 million in Portland Caribbean Fund III (inclusive of seeking a US\$3 million Blended Finance equity participation with resources from IDB Invest's administered funds) that Portland Private Equity is raising. This multisector fund has a US\$150-200 million target focused on medium-sized companies in the Caribbean basin. As a pioneer investor in the Caribbean with a strong sustainability practice, Portland is one of IDB Invest's strategic partners in the region, based on extensive experience and a deep regional network. IDB Invest is an existing investor in and lender to Portland's prior fund, which is currently divesting.



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## 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
-	-	-	-	Portland Private Equity	Parent Company	-



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## Contact Information

### Client Contact

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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](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).



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## Bank Documents

- [PORTLAND CARRIBBEAN FUND III - 14515-01 RG - ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY \(ESRS\)](#) [Original Source]