Early Warning System

IIC-RG3885A-01

Portland Caribbean Fund II, L.P.

Quick Facts

Specific Location	Countries in or near the Caribbean
Financial Institutions	IDB Invest (IDBI)
Bank Risk Rating	U
Voting Date	2015-10-13
Borrower	Portland Caribbean Fund II, L.P.
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 5.00 million
Project Cost (USD)	$ 5.14 million

Project Description

According to the Inter-American Development Bank Invest (IDB Invest), formerly the Inter-American Investment Corporation (IIC, the project provides funds to Portland Holdings Inc. The company will use the funds to invest in mid-size companies poised for national or regional expansion in the areas of communications, finance, alternative energy, agribusiness, and infrastructure.

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.

- Portland Holdings Inc. (Financial Intermediary)

Private Actors Description

The IDB Invest lists the following private actor description on its website: "Portland Holdings is a leading group in the Caribbean with a significant amount of wealth invested and realized in the region through AIC Caribbean Fund and prior investment vehicles. Through its public and private equity investments, Portland Holdings is a significant owner in a number of businesses relevant to the Fund’s investment strategy."

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Portland Caribbean Fund II, L.P.	Subsidiary	-
-	-	-	-	Portland Holdings Inc.	Parent Company	-

Contact Information

no contact information available

ACCOUNTABILITY MECHANISM OF IIC

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. 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).