Early Warning System

IDBI-14916-01

Caribbean Community Resilience Fund

Quick Facts

Financial Institutions	IDB Invest (IDBI)
Status	Active
Bank Risk Rating	B
Voting Date	2024-10-16
Borrower	Sygnus Capital Ltd.
Sectors	Climate and Environment, Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 5.00 million
Loan Amount (USD)	$ 5.00 million
Project Cost (USD)	$ 5.00 million

Project Description

According to the IDB Invest, the bank is considering an equity investment of up to US$5 million in the Caribbean Community Resilience Fund ("CCRF" or "the Fund") that Sygnus Capital Ltd. ("Sygnus" or the "Fund Manager") is raising. The Fund has a US$100 million-US$135 million target and is focused on investing in medium-sized firms and projects that build economic resilience, and climate projects in the Caribbean basin. The Fund emanated from an initiative sponsored by the U.S. Agency for International Development ("USAID") and the Caricom Development Fund, who already committed US$15 million.

The Fund will increase climate mitigation and adaptation through its focus on renewable energy, transportation, blue economy, information and communications technology ("ICT"), financial services, agri, and affordable & sustainable housing, throughout the Caribbean.

Early Warning System Project Analysis

E&S category: 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.

- Sygnus Capital Ltd (Financial Intermediary)

Private Actors Description

According to the IDB Invest, Sygnus is a leading Caribbean alternative asset manager, with extensive experience and a deep regional network.

Contact Information

No contacts available at the time of disclosure

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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

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