



# QUARTERLY REPORT

## Q2-2021

1 April - 30 June 2021

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## HIGHLIGHTS

In the second quarter of 2021, IDB Lab approved **28 operations for US\$26.1 million**, of which US\$13.4 million corresponds to equity, US\$12.0 million to core mobilization and US\$700,000 to the Social Entrepreneurship Program (SEP). The cumulative total for the first two quarters was 41 operations for US\$36.8 million—lower than the level recorded in the same period in 2020. In the first few months of 2021, IDB Lab focused on fine-tuning the processes for its investment products (venture capital funds and direct investments).

In terms of geographic distribution, 66% of the operations approved to date correspond to Group C and D countries, including 20% for small and island (S&I) countries, which is in line with the targets set for these groups. The thematic distribution shows the largest concentration in the **Knowledge Economy** (45.9% of approved operations), followed by **Climate-Smart Agriculture** (29.7%) and **Inclusive Cities** (24.3%).<sup>1</sup>

In the second quarter of the year, the IDB Lab **active portfolio** had a total of 454 operations (318 nonreimbursable and 136 reimbursable), which is consistent with projected levels. The active SEP portfolio had a total of 169 operations (22 nonreimbursable and 147 reimbursable). The liquidity level was US\$195.3 million, still within an acceptable range but below target, reflecting the slow pace of contributions from donor countries. The deadline for the third and final MIF III payment expired on 12 May; and at the close of the second quarter there were still 10 countries that had not submitted their instruments of acceptance and seven that were behind on at least one payment.

In its **connector role**, IDB Lab contributed actively to the organization of the **MiamiLAC: Reinvest in the Americas** forum, connecting Miami-based investors with investment opportunities in Latin America and the Caribbean. IDB Lab also organized the **Venture Capital Meetup Central America** event to connect the regional high-impact entrepreneurship ecosystem; and it continued to engage in multiple activities through the **fAir LAC** and **LACChain** networks.

In its **knowledge generator** role, IDB Lab sponsored a series of regional virtual events on cutting-edge topics in Latin America and the Caribbean, such as **GovTech**, **WorkerTech** and the **Silver Economy**, which offer great opportunities to generate social impact and economic recovery in the next few years. IDB Lab also sponsored publication of the first analytical studies conducted in the region on these topics.

In terms of **synergies generated between IDB Lab and the rest of the IDB Group**, specific cases of scalability were noted with both IDB Invest and the IDB Group's public arm during the quarter. Two operations that received early-stage direct or indirect investment by IDB Lab received financing from IDB Invest (Kubo Financiero and Merqueo); and an IDB loan operation in Uruguay was designed on the basis of IDB Lab's pilot experiences with digital transformation in small enterprises.

In the second half of the year, IDB Lab will focus on completing its work program, prioritizing the approval of projects that address the effects of the pandemic and promote economic recovery among small businesses and poor and vulnerable populations. As of the quarterly cutoff date, the pipeline of projects with IDB Lab equity contains **38 operations totaling US\$21.1 million**.

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<sup>1</sup> SEP operations are not classified by thematic area.

# B

## OPERATIONAL AND FINANCIAL PERFORMANCE

				Unit	2021 Target	Current Q2-2021	Q2-2020	Trend vs. same Q last year	Progress towards annual target	Status G/Y/R	Notes
OPERATIONAL	PROJECTS	Approved Operations (IDB Lab Account)	# projects approved (cumulative)	#	70-80	28	44	↓	<div></div>	Y	
		Amount of TC Approved (IDB Lab Account)	\$ amount of TC operations approved (cumulative)	\$mm	35-37.5	9.3	12.6	↓	<div></div>	Y	
		Amount of LON/EQU approved (IDB Lab Account)	\$ amount of LON/EQU operations approved (cumulative)	\$mm	35-37.5	10.4	18.5	↔	<div></div>	Y	
		Core Mobilization	\$ amount of third-party financing mobilized (managed by IDB)	\$mm	30-35	15.1	15.6	↓	<div></div>	G	
		Catalytic Mobilization	\$ amount of counterpart and co-financing mobilized	\$mm	350	166.3	350.1	↓	<div></div>	Y	
		Social Entrepreneurship Program (SEP)	\$ amount of SEP operations approved	\$mm	5	2	0	↑	<div></div>	G	
		Prototyping	# approved prototypes	#	8	2	22	↓	<div></div>	Y	
		Scale	% of completed projects replicated/scaled by IDBG or key partners	%	20%	29% a	29%	↑	<div></div>	G	
	STRATEGIC AREAS	Inclusive Cities (*)	% approved operations under IC in terms of #	%	-	36%	25%	↑	<div></div>		
		Climate-Smart Agriculture (*)	% approved operations under CSA in terms of #	%	-	30%	8%	↑	<div></div>		
		Knowledge Economy (*)	% approved operations under KE in terms of #	%	-	46%	67%	↓	<div></div>		
		C&D Countries 2020 (**)	% approved operations in C&D Countries in terms of #	%	45%	67%	42%	↑	<div></div>	G	
		S&I Countries 2020 (**)	% approved operations in S&I Countries in terms of #	%	17%	19%	16%	↑	<div></div>	G	
	PORTFOLIO	Size of Active TC Portfolio(***)	# TC active operations	#	300	309	326	↓	<div></div>	G	
		Size of LON/EQU Portfolio(***)	# active LON/EQU operations	#	120	134	123	↑	<div></div>	G	1
		Disbursed TC Amount of Active Portfolio(**)	\$ disbursed TC amount of active portfolio	\$mm	N/A	107.8	132.7	↓	<div></div>	G	
		Outs. Amount of LON&EQU (***)	\$ outstanding amount of LON/EQU active operations	\$mm	200.0	223.2	204.8	↑	<div></div>	G	
		Loan Portfolio Quality	\$ outstanding amount of loan operations past due (>90)	\$mm	0	1.17	0.02	↑	<div></div>	G	
		Equity Performance	# total value to paid-in multiple of active IDB Lab operations	#	1	0.96 a	0.96	↔	<div></div>	G	
		Social Entrepreneurship Program (SEP)	# SEP active operations	#	180	169	193	↓	<div></div>	G	
FINANCIAL	LIQUIDITY & BALANCE	Liquidity	\$ cash and investments	\$mm	174.4	195.3	198.7	↓	<div></div>	Y	
		Fund Balance	\$ fund balance	\$mm	184.0	225.9	231.3	↓	<div></div>	G	
	DONOR FUNDING	Received Contributions towards MIF III	\$ amount of first payments received	\$mm	103.9	68.6	64.5	↑	<div></div>	R	
			\$ amount of second payments received	\$mm	103.9	65.9	53.7	↑	<div></div>	R	
			\$ amount of third payments received	\$mm	103.9	60.1	9.2	↑	<div></div>	R	2
	BUDGET	Administrative Budget Execution	\$ total expensed	\$mm	17.32	6.1	8.7	↓	<div></div>	G	3

\* These numbers do not include SEP operations that do not have thematic areas

\*\* Targets as weighted average of the period 2019-2023.

\*\*\* Including third party resources (core mobilization).

a. as of December 2020

1. The number of 2020 does not include those operations funded by third party resources.

2. The due date for the third and last payment is 12 May 2021

3. The 2021 number does not include any commitment amount, while the 2020 number includes \$0.9 mm of that concept.



## PROGRESS ON WORK PROGRAM PRIORITIES

### Greater inclusion through transformative innovations

**New projects.** In the second quarter of 2021, IDB Lab approved 28 operations for US\$26.1 million, bringing the cumulative totals for the year to date to 41 operations for US\$36.8 million. Nearly 50% of the approvals in the quarter (nine projects) address needs and economic impacts that have arisen from the pandemic. Most of the new approvals correspond to IDB Lab funds (US\$13.4 million) and the remainder to core mobilization (US\$12 million) and the Social Entrepreneurship Program (SEP)<sup>2</sup> (US\$800,000).

In the **Knowledge Economy** area, 14 operations were approved in the second quarter. Two of them are regional in scope and mobilize resources from the Women Entrepreneurs Finance Initiative (We-Fi) in coordination with ORP and SCL/GDI. The operations aim to strengthen the management of women-led small and medium-sized enterprises (SMEs) and help them integrate into value chains, and to support women entrepreneurs in the areas of science, technology, engineering, and mathematics. The Beyond Tourism Challenge approved two new operations in collaboration with CSD/RND, one to facilitate digital technology adoption by SMEs in the tourism sector in Belize, and another for reskilling in the tourism sector in Haiti. IDB Lab also approved a direct investment in "Hugo Technologies," a Salvadoran startup that provides a consumer product delivery platform, facilitating online sales for local micro, small, and medium-sized enterprises (MSMEs).

In the **Climate-Smart Agriculture** area, seven operations were approved during the quarter. Five correspond to the program of partial guarantees for the use of agricultural technologies and practices among smallholders in Guatemala, cofinanced by the Green Climate Fund. Another operation resulting from the Beyond Tourism Challenge in Trinidad and Tobago will seek to implement a community-based tourism model in the Nariva Swamp protected area, supporting natural capital for environmental regeneration and sustainability. In Costa Rica, an operation was approved for proof of concept of a hybrid (face-to-face and virtual) training program in new skills for agriculture, which was coordinated with EDU and designed in collaboration with SoftBank's AgTech area.

In the **Inclusive Cities** area, five operations were approved during the second quarter. Two of these will launch the first fund devoted to combating plastic pollution and promoting the circular economy in the region. Two additional operations stem from the Beyond Tourism Challenge and seek to speed up the transition to clean energy in the hotel industry and related SMEs, through a lithium-ion battery storage solution and a management system based on the Internet of Things.

**New investments of regional venture capital funds with IDB Lab equity.** In the second quarter, eight venture capital funds invested a total of US\$36.1 million in funds raised with a set of investors, including IDB Lab, in some 14 firms of various types. In terms of exits, Uber Technologies acquired 100% of the Chilean firm, Cornershop, invested by the funds ALLVP and Endeavor Catalyst. At the same time, the Mexican firm, CLIP, received a US\$250 million equity investment from Angel Ventures, Alta Ventures, and Endeavor Catalyst, making it the most recent unicorn in the portfolio.

**Completed projects.** A total of 16 operations exited the active portfolio during the second quarter—15 technical cooperation projects and one equity investment. Of these, three technical cooperation projects terminated early and were duly cancelled; and one investment operation was written-off. The reasons were: (i) changing priorities in pandemic care strategies among the executing agencies/partners or countries; and, (ii) progress in pandemic research, specifically on modes of infection that invalidated some of the hypotheses piloted with IDB Lab prototypes. The operation that was written off was an investment in a venture capital fund that started operating in 2012. However, as it was undercapitalized, it was unable either to retain talent in the fund management team or to make follow-on investments in firms that were performing satisfactorily. Details will be presented in the fourth quarter of the year as part of the IDB Lab Series.

**Financial returns on the reimbursable portfolio.** During the second quarter, IDB Lab's reimbursable portfolio generated financial flows of a total of approximately US\$5.15 million, corresponding to returns on equity (US\$3.26 million) plus interest income and capital gains (US\$1.88 million). A significant portion of this amount

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<sup>2</sup> SEP operations are not classified by thematic area.

(US\$2.3 million) came from Locfund II, a regional vehicle for financing microfinance institutions in local currency whose execution period comes to an end and will be liquidated in early 2022, as agreed. Therefore, starting this year, cumulative earnings are being distributed and principal is being returned to investors, including IDB Lab.

**Investments in venture capital funds.** During the second quarter, IDB Lab analyzed more than 100 proposals received through the call for proposals for Venture Capital Funds, launched in February of this year. Proposals responding to the published criteria were received from funds that cover different geographic areas (including Group C and D countries), promote first-time managers, and/or have a gender focus through female representation. Of the proposals analyzed, 46% passed to the second phase (51 funds) and three of them (AgTech/Foodtech, nascent/emerging ecosystems and diversity) were considered eligible to start the due diligence process.

**Going forward.** During the third quarter of 2021, IDB Lab will collaborate with SCL, SPH, CMF, LMK, EDU, TSP, HUD and ORP to launch the [Silver Economy Challenge](#) which seeks to identify innovative solutions serving the needs of the region's growing population of older adults. In terms of portfolio management, in the third quarter, IDB Lab expects to complete the first convertible note conversion (Pago46) and the first SAFE conversion (Citibeats), which are two innovative financial instruments from IDB Lab's toolbox to meet demand from entrepreneurs.

#### **Becoming a connector and a network builder**

**MiamiLAC "Reinvesting in the Americas".** IDB Lab participated in and supported organization of the first IDB Group [business forum](#) to promote trade and investment opportunities between South Florida and the region. Held in Miami, the event brought together more than 4,500 business leaders from 80 countries. The CEO of IDB Lab moderated the [panel](#) "Opening Doors to the South: Miami-based venture capital firms funding startups in Latin America and the Caribbean." This event represents the first step in a more extensive IDB Group plan to build a digital bridge between Miami and the region to foster connectivity, venture capital funding, and digital empowerment among women-led technology firms, among other topics.

**Update on fAIr LAC.** In the second quarter, the [fAIr LAC](#) initiative for the responsible use of data and artificial intelligence (AI) continued to expand access to its self-assessment tool, providing training to entrepreneurs from the AI Startup Acceleration Program (PASIA) run by Instituto Tecnológico de Monterrey. Training modules were also given in Brazil (Cubo Academy) and Chile (Universidad Adolfo Ibáñez and Pontificia Universidad Católica), and the event [Desafíos Éticos de la Revolución Digital en Latinoamérica y el Caribe: El Rol de las Universidades](#) (Ethical Challenges of the Digital Revolution in Latin America and the Caribbean: The Role of the Universities) was organized by the Catholic University of America; and the [first virtual meeting of fAIr LAC hubs](#) was held.

**Update on LACChain.** In the second quarter of the year, the [LACChain](#) initiative launched the publication "[Crossborder payments with blockchain](#)," which analyzes the potential of digital money for exchanging cross-border payments and remittances. The initiative also set up Legal Work Groups in Argentina, Colombia, Costa Rica, and Peru to start assessing local regulatory ecosystems and the main barriers to the adoption of blockchain-based solutions. [LACChain Academy](#) launched the "LACChain café" initiative to disseminate the results of the network's projects.

**Update on Moonshots for Development.** At the most recent meeting of this network, organized by the International Fund for Agricultural Development (IFAD) in May, IDB Lab's presentation of the fAIr LAC initiative generated interest for possible future collaboration with IFAD and the World Bank. Network members are designing an interagency communication channel for the fluid exchange and management of knowledge related to innovation and development.

**Brazil Investment Forum 2021 (BIF).** IDB Lab joined with the rest of the IDB Group, Apex-Brazil, and the Brazilian federal government to organize an [international event](#) on foreign investment in Latin America. The event brought together over 3,400 participants, including federal and state government authorities and executives from large Brazilian and international firms, who discussed investment opportunities in strategic sectors such as agribusiness, energy, infrastructure, health, and technology.

**Venture Capital Meetup Central America.** IDB Lab organized a virtual [event](#) to showcase the supply of venture capital funds in Central America and generate connections between different agents of the high-impact entrepreneurship ecosystem in the subregion. The event was attended by over 500 participants, including family offices, corporate groups, venture capital funds, and angel investors. In one of the event's panels, several family groups shared their experiences in developing venture capital investment strategies; and the success story of a Guatemalan founder who managed to scale-up his Edtech business in Latin America was also presented.

**FOROBIM.** The first [virtual forum on inclusive finance](#) on the theme of "Challenges for financial inclusion" was organized by BIM Asset Management with support from IDB Lab and the Swiss Agency for Development and Cooperation (SDC). The event brought together 800 executives from over 200 institutions in the region, including financiers and thematic experts, as well as representatives from regulatory agencies and multilateral organizations. Discussions focused on the impact of the global crisis on financial inclusion and the need to promote liquidity alternatives, digital transformation, and better corporate governance practices.

**Going forward:** IDB Lab decided to hold its annual "IDB Lab Forum" (previously FOROMIC) in virtual mode on 26, 27 and 28 October, along with a number of face-to-face sessions in Miami. The decision to replace the in-person meeting, which was originally to have been held in El Salvador, is basically due to the restrictions that are still in place owing to the health emergency. The event will include a financial track titled "Foromic sessions" which aims to maintain the discussion on financial inclusion and keep this audience engaged. IDB Lab is organizing the ninth edition of the [WeXchange](#) forum, which puts women entrepreneurs in the region in touch with mentors and investors. This edition of the event, to be held virtually on 1 and 2 December, will present the 20 firms selected to participate in the first acceleration program for women entrepreneurs in science, technology, engineering, and mathematics (STEM), organized by Google and IDB Lab.

## Promoting an institutional mindset of agility, iteration, and results

### PEOPLE

- **Human talent.** As of end-June, three recruitment processes are open: for Chief Financial Officer (CFO), Chief Investment Officer (CIO), and a senior communicator (Creative Strategist) assigned to the Strategy and Impact Unit (STI). The former CIO of IDB Lab has been reassigned to IDB Lab Management as an advisor on strategic issues, including the preparation of the 2022-2023 Business Plan. In addition, the IDB Lab specialist from the Country Office in Jamaica has been temporarily assigned to the "Resolution Task Force" of the Office of the President, to support management of the Working Groups that are developing the analytical work outlined in the Barranquilla Resolution.

### PROCESSES

- **IDB Lab future sustainability options.** As part of the series of discussions with the Donors Committee on the future sustainability and strategic direction of IDB Lab beyond 2023, the document "Sustainability Options: Resource Mobilization as Supplementary Funding) was presented. OVE also presented to the Donors Committee the results of the first phase of the IDB Lab evaluation report "Strategic Relevance"; and the Options for Future Sustainability: Alternative Roadmap is scheduled for presentation in July.
- **Digital growth plan update.** The following table shows the status of pending deliverables in the digital growth plan for 2021, as detailed in the document "Towards a digital growth plan".

Deliverable	Description	Projected date	Progress status
Genoma	AI technologies applied to knowledge and portfolio management available in production settings.	30 June 2021 (postponed to 15 November 2021)	Delayed. An initial demo is available, and the next step involves validating the taxonomy with the thematic circles.
Basecamp	Repository of IDB Lab work tools and corporate information, including internal processes, procedures, and protocols available in production settings.	30 September 2021	In progress. The release of version 1.0 has been delayed to July.
Portal	New corporate website that facilitates business development through interaction with customers based on the current IDB Lab website.	31 December 2021	Ongoing, in collaboration with KIC. The first phase of work on the analysis of external and internal users and their respective needs is under way. This phase will culminate in late September with a functional prototype to be validated by users, which will allow it to move to the development phase.
Drive	Salesforce-based system for managing IDB Lab operating processes available in production settings. The name, Drive, has been coined for this system.	31 December 2021	Ongoing. Improvements have been made in project origination and management. Progress is also being made in the DICI (institutional diagnosis) digitalization process and PSU (investment portfolio monitoring) processes.



- **Update of the IDB Lab Administrative Budget and the MSME Budget.** In terms of actual expenditures, progress is in line with projections and is consistent with the previous year's spending. The main difference in comparison with 2020 is in the level of execution of the service level agreements (SLA) and internal arrangements, which is much lower. This is due to the fact that the signing of agreements and disbursements with 10 IDB departments and IDB Invest vary. In 2020, and SLA with IDB Invest was signed and disbursed during the first quarter, while in 2021, it will be done later due to delays in the negotiation of the scope, costs, and metrics of the services. The execution of other administrative funds by IDB Lab has also progressed as planned. See the technical files for further details.
- **Status of internal audit recommendations.** IDB Lab continued implementing the action plans recommended by AUG on the basis of last year's audit, which are focused on supervision of the investment portfolio. Of the 11 recommendations, nine were planned to be completed in 2021. At the end of the second quarter, six actions had started and one was completed. The remaining four are scheduled to be carried out in the coming months.
- **Going forward.** IDB Lab has begun the process of designing its next Business Plan for the period 2022-2023, which will be presented to the Donors Committee in the fourth quarter of the year. The new Business Plan will reflect the innovation laboratory's value proposition to address the health and economic crisis in the region, building on its strengths and addressing the areas for improvement identified by the OVE evaluation. The document is being developed through an iterative and consultative process to gather feedback from the donors.

**Improving analytical capacity and knowledge creation**

**Social impact bonds in Latin America: linking payments to results.** IDB Lab held a virtual [event](#) to launch the study on Social Impact Bonds in Latin America, which captures the lessons learned in five countries where IDB Lab pioneered the introduction of payment-by-results mechanisms to finance social programs. The study highlights the innovation of these instruments and their benefits in terms of scalability and more effective use of public funds. The presentation was closed by the President of Colombia, Iván Duque Márquez, and IDB President, Mauricio Claver-Carone. IDB Lab also shared its knowledge and experience on this topic with the Japan International Cooperation Agency (JICA), which is conducting a study to map potential opportunities in this area.

**Ethical challenges of the digital revolution in Latin America and the Caribbean: the role of the universities.** This virtual [event](#) was organized by IDB Lab in coordination with The Catholic University of America and seven Latin American universities. The discussion focused on the ethical implications of technological changes for economies, businesses, and society at large, and possible solutions in this field.

**Launch of Latitud R.** The Regional Initiative for Inclusive Recycling (IRR) became the [Latitud R](#) platform, which was officially launched in a virtual event with participation by Coca-Cola, Pepsico, Dow, Nestlé, the IDB, IDB Lab, the Latin American Network of Recyclers, and the Avina Foundation. Opening remarks were made by the President of the IDB.

**GovTech: technology to transform public services in cities.** IDB Lab joined with the IDB Cities Network and the HUD Cities Lab in a "Venture Day" held to identify GovTech entrepreneurs operating in the region. The virtual event attracted innovative firms and public entities, and was attended by more than 700 participants. Recordings of the event are available in [English](#), [Portuguese](#), and [Spanish](#).

**WorkerTech services for Latin America and the Caribbean.** An IDB Lab event on harnessing technology to improve social protection and productivity among self-employed and informal sector workers attracted 70 participants. These included representatives from the main WorkerTech firms operating in the region, such as Ouishare, Nomo, Zolvers, and Qüilo. The event included the launch of a [publication](#) that analyzes the challenges faced by millions of people who currently work under nonconventional labor arrangements, as well as the IDB Group's value proposition to promote new WorkerTech services.

**AgTech: small producers and value chains in Latin America and the Caribbean.** Under the IDB Lab Series format, a closed event was organized to share lessons from the IDB Lab program "Sustainable Agriculture, Food and Environment ([SAFE](#))", as well as the results of a recent [study](#) on agricultural technology solutions, conducted by GSMA.

**Silver Economy: A Mapping of Actors and Trends in Latin America and the Caribbean.** This [publication](#) presents a mapping of the "silver economy," which includes business solutions aimed at serving the needs of the growing older-adult population. The study identifies 245 providers of innovative services or products, mainly in the health and care areas.



**Saving without barriers: lessons from the retirement savings lab.** This [document](#) reports on pilot projects carried out in Chile, Colombia, Mexico and Peru, to promote voluntary pension savings among self-employed and low-income workers. The lessons learned highlight the effectiveness of solutions linked to an income source and applications with reminders, while emphasizing the main challenges for the low-income population and the need for better financial and pension education.

**Peruvian technology ventures: decentralizing the social impact.** This [publication](#) documents the experience of the project to develop social technology entrepreneurship in two regions of Peru, implemented jointly with the Telefónica Movistar Foundation, the University of Piura (UDEP) and the Ica Chamber of Commerce, Industry and Tourism. The initiative benefited nearly 5,000 people and more than 400 entrepreneurs, incubating nearly 70 technology ventures in the Piura and Ica regions of Peru.

**AI ethical self-assessment tool for entrepreneurs.** At an official [event](#) held in May this year, the [fAIR LAC](#) initiative launched its self-assessment tool on the ethical use of data and AI. The [practical tool](#) makes it possible to determine the extent to which technology firms preserve the privacy of their users' data and anticipate possible discriminatory biases in the construction of algorithms.

**Going forward.** In the third quarter of the year, IDB Lab plans to publish an extensive study on WorkerTech, and to hold the second Venture Capital Meetup in Central America. Events related to the silver economy and the open call for projects in this sector are also being planned.

#### **Leveraging IDB Group synergies**

**Country strategy inputs.** IDB Lab continues to participate actively in the different stages of country strategy development. In the second quarter, inputs were provided to the country strategies with Argentina, El Salvador, Panama, and Uruguay.

**BetterTogether Challenge.** This initiative, implemented in coordination with the Migration Unit and the United States Agency for International Development (USAID), [announced](#) funding of US\$2 million for six additional projects to benefit Venezuelan migrants and their host communities in Brazil, Ecuador, Guyana, Panama, and Peru. The proposals will implement innovative solutions in the areas of accessible education, employment, entrepreneurship, combating gender-based violence, and women's economic empowerment.

**Smart Challenge: Desafío de Integración Turística.** IDB Lab collaborated with CSD/RND and the World Tourism Organization in a new [challenge](#) to promote the Jesuit tourist corridor in Argentina, Bolivia, Brazil, Paraguay, and Uruguay. [Ten winning entrepreneurial solutions](#) were selected in the areas of logistics, tourism service design, marketing, management, investment promotion, regional coordination, and crisis recovery under new paradigms. The finalists will receive specialized technical support through the Wayra Business Acceleration Program.

**Scaling up through IDB Invest.** Two firms that received direct or indirect capital from IDB Lab at an earlier stage received fresh funding from IDB Invest. The first, [kubo.financiero](#), a Mexican firm providing credit and savings solutions, received a US\$27.5 million capital injection from IDB Invest and other investors. The second, [Merqueo](#), an online grocery purchase platform with a presence in Colombia, Mexico, and Brazil, received a US\$10 million investment from IDB Invest.

**Scaling up through the IDB.** The IDB approved a US\$15 million loan in Uruguay to boost digital transformation among MSMEs. The project design drew on the models explored by three IDB Lab pilot operations: Digital Solutions Learning Lab for the Logistics Industry; Innovation Vouchers in the Creative Industries; and Youth Programmers. With the IDB project, the impact will be scaled to more than 11,000 Uruguayan MSMEs that demand digital transformation products and services, as well as nearly 100 technology and digital service providers.

# QUARTERLY REPORT

**Q2-21**  
April – June 2021

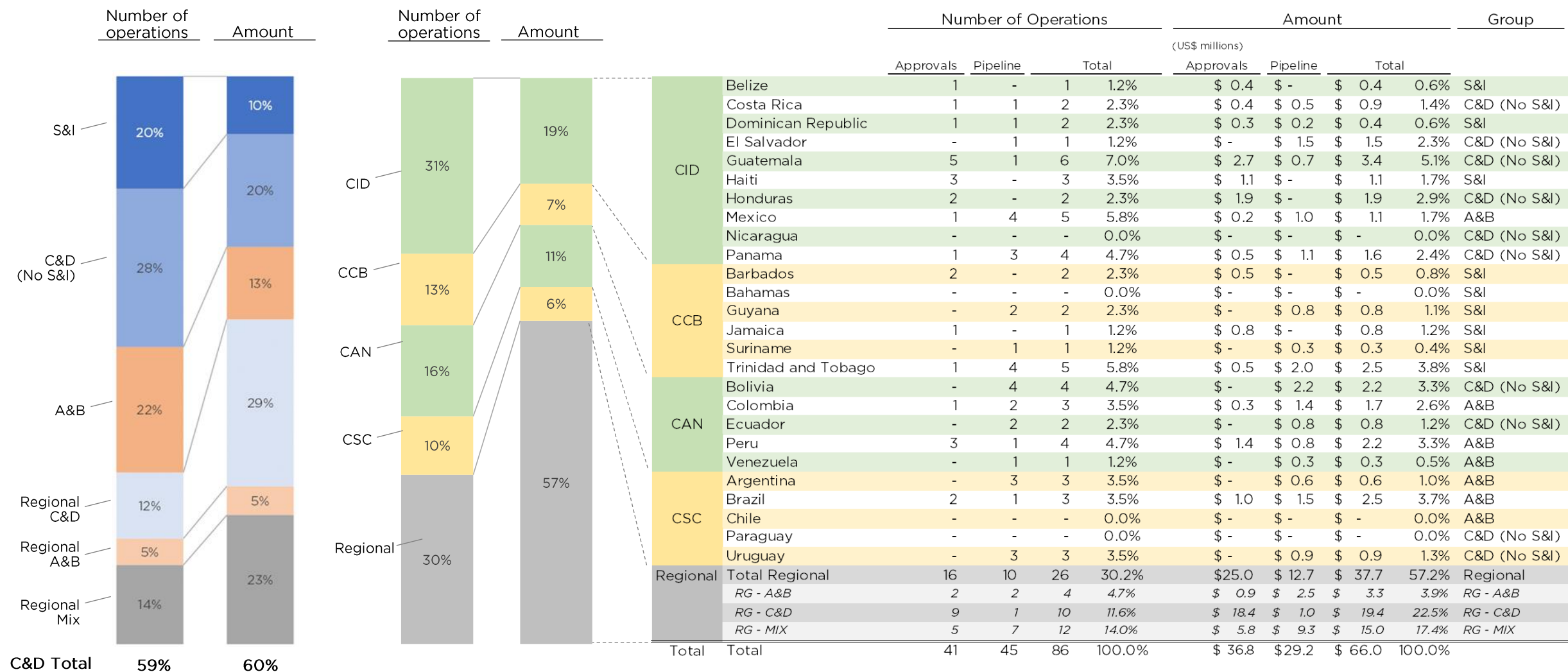
**ANNEXES**

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# ANNEX I: Approvals and pipeline by quarter



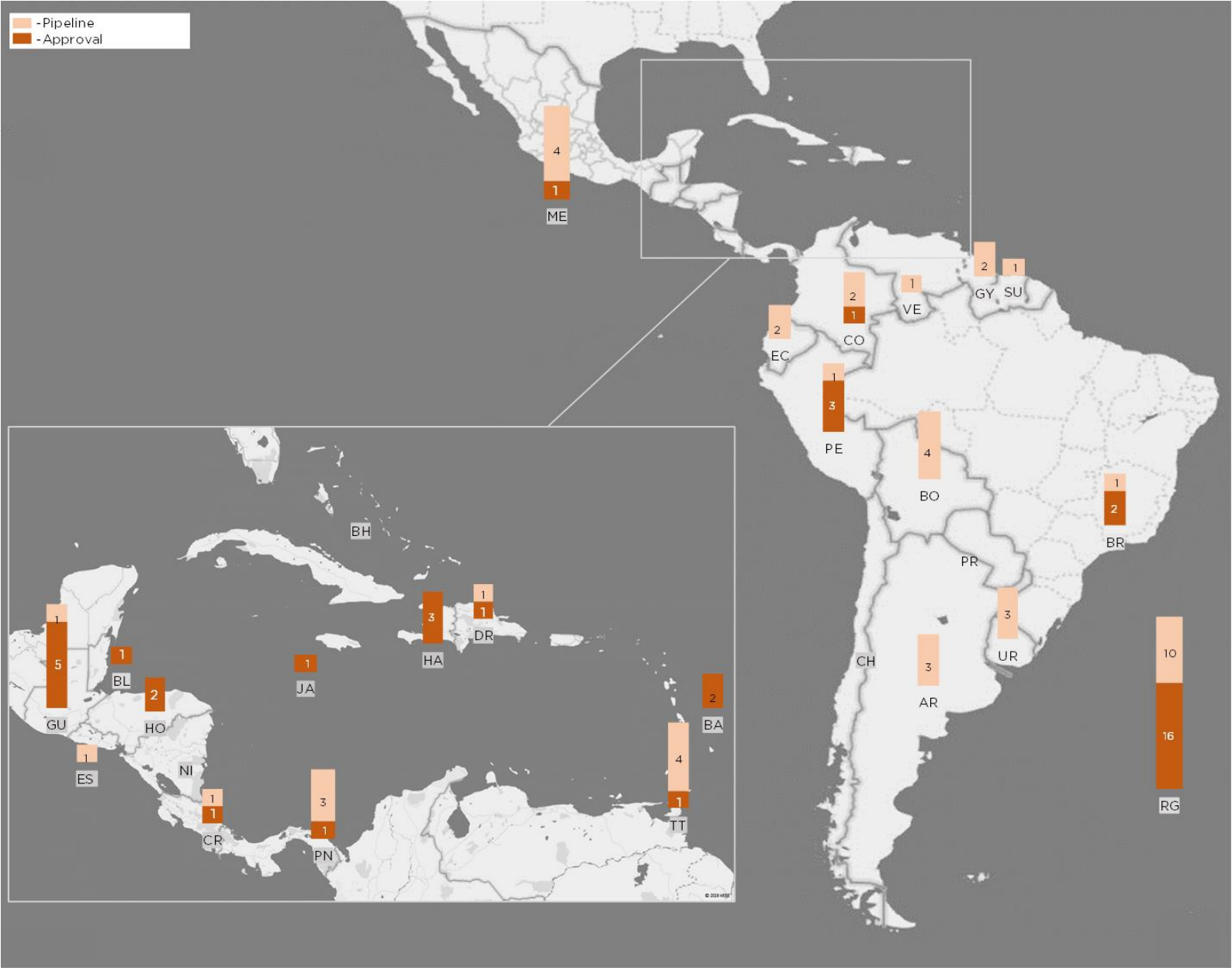
## ANNEX II: Approvals and pipeline by country



Note: The numbers include operations with IDB Lab funds and core mobilization. A project may have two or more operations, so there may be a difference between the number of projects and the number of operations. Definition of Group C and D countries follows the IDB Operations Processing Manual (Section PR-102-A1 "Country Groups"). Definition of S&I countries is taken from the IDB Invest document CII/GN-354 "Approach for scaling up operations in small and island countries". Regional projects cover two or more countries, and the current data system does not provide breakdowns by country. However, we present a breakdown by Country Group. "C&D Total" includes regional projects that cover only Group C and D countries.



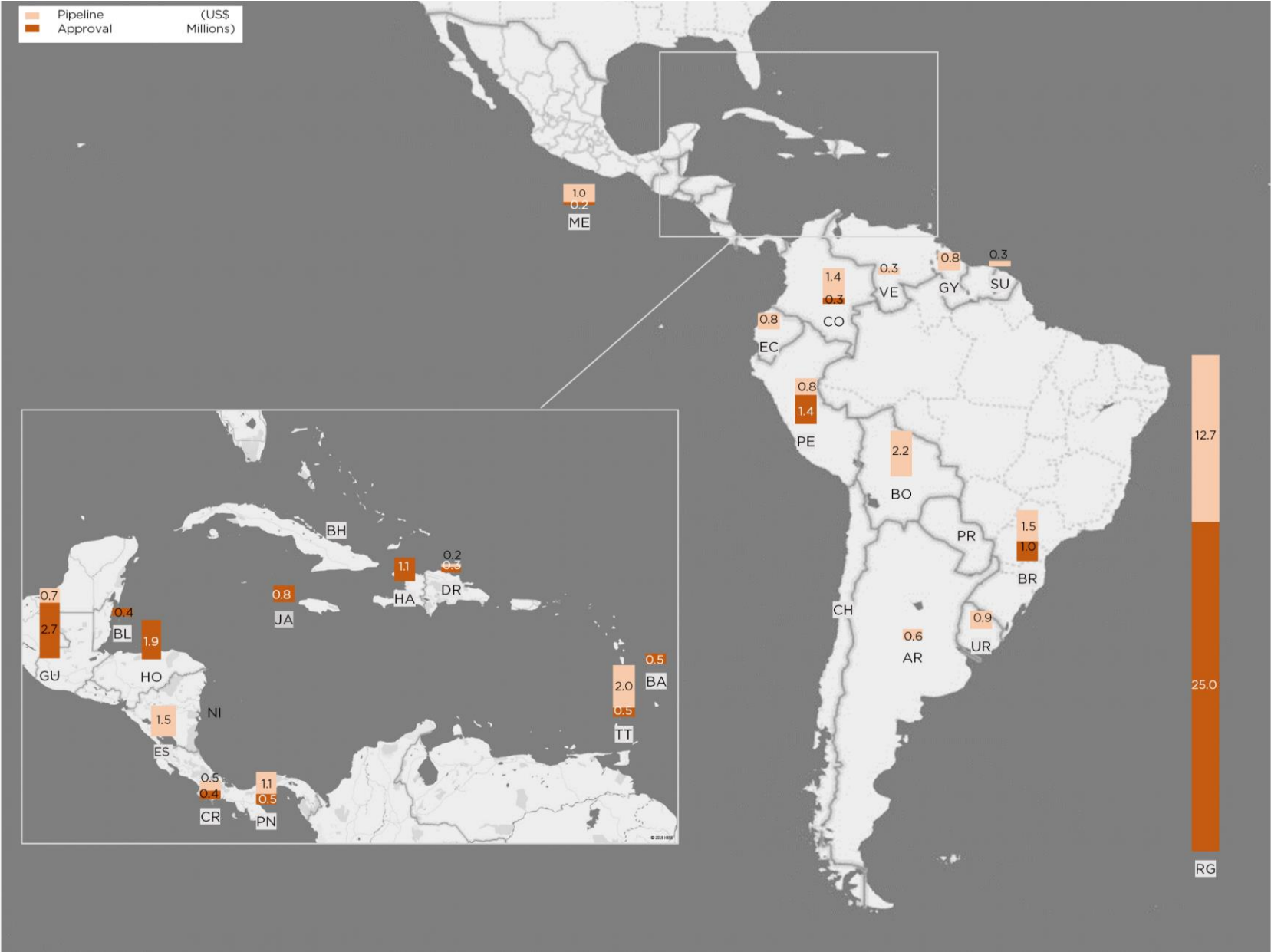
# ANNEX II: Approvals and pipeline by country (number of operations by country)



Note: This data includes projects with IDB Lab funds and core mobilization.



# ANNEX II: Approvals and pipeline by country (amount by country)



Note: These data include projects with IDB Lab funds and core mobilization.

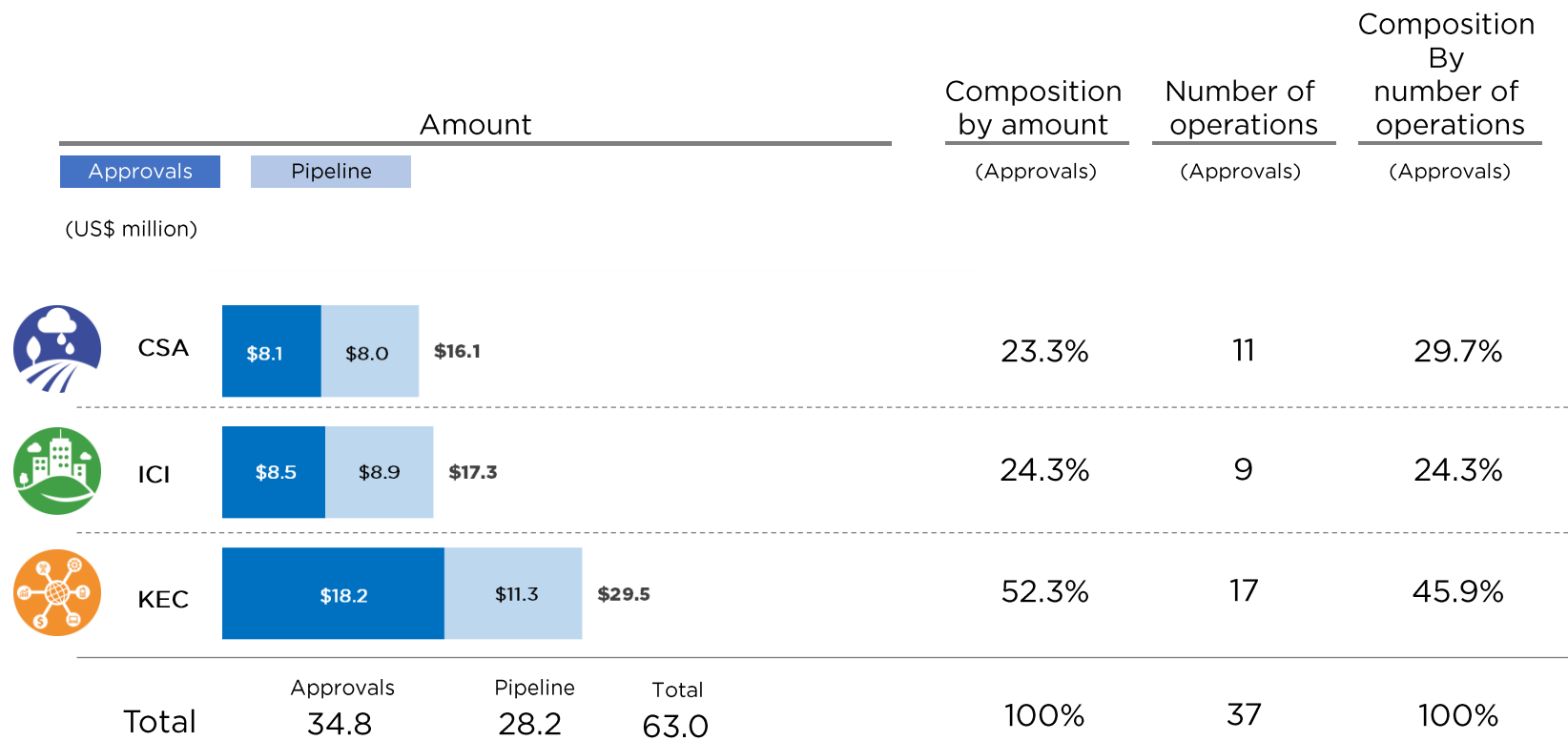
## ANNEX III: Active portfolio by country (IDB Lab operations)

		Number of Operations										Amount					
		Funds		Instrument				Thematic Area				Current Approved	Disbursed or Committed	Available			
		Total		IDB Lab	Mobilization	Non- reimbursable	Contingent	Equity	Loans	CSA	IC				KE	Others	
Total		454	▲	395	59	285	33	81	55	118	98	174	64	\$ 652.6	\$ 380.9	\$ 271.7	Total
(Composition)		100%		87%	13%	63%	7%	18%	12%	26%	22%	38%	14%	100%	58.4%	41.6%	
CID	Belize	8	▲	5	3	8	-	-	-	4	2	2	-	\$ 3.1	\$ 1.5	\$ 1.6	Belize
	Costa Rica	7	■	7	-	6	-	-	1	1	4	2	-	\$ 6.4	\$ 1.7	\$ 4.6	Costa Rica
	Dominican Republic	11	■	10	1	9	1	-	1	4	3	4	-	\$ 5.1	\$ 2.4	\$ 2.7	Dominican Republic
	El Salvador	13	■	13	-	10	1	1	1	-	8	3	2	\$ 8.6	\$ 5.3	\$ 3.3	El Salvador
	Guatemala	19	▲	13	6	10	6	-	3	13	-	4	2	\$ 16.4	\$ 5.7	\$ 10.7	Guatemala
	Haiti	15	▲	12	3	10	1	2	2	5	4	1	5	\$ 9.5	\$ 5.9	\$ 3.5	Haiti
	Honduras	23	▲	14	9	18	-	4	1	9	6	4	4	\$ 49.8	\$ 19.8	\$ 30.0	Honduras
	Mexico	27	■	24	3	12	1	7	7	6	5	8	8	\$ 51.7	\$ 44.5	\$ 7.2	Mexico
	Nicaragua	5	▼	5	-	3	-	-	2	5	-	-	-	\$ 5.4	\$ 4.2	\$ 1.2	Nicaragua
CCB	Panama	9	■	9	-	8	1	-	-	2	4	3	-	\$ 4.7	\$ 2.3	\$ 2.3	Panama
	Barbados	5	▲	5	-	4	1	-	-	-	3	2	-	\$ 1.7	\$ 0.6	\$ 1.2	Barbados
	Bahamas	4	■	4	-	3	-	-	1	-	3	1	-	\$ 2.9	\$ 1.7	\$ 1.2	Bahamas
	Guyana	6	■	5	1	6	-	-	-	-	1	4	1	\$ 2.3	\$ 0.9	\$ 1.3	Guyana
	Jamaica	12	■	10	2	12	-	-	-	1	6	3	2	\$ 7.1	\$ 4.1	\$ 2.9	Jamaica
	Suriname	6	■	6	-	5	1	-	-	4	-	2	-	\$ 2.9	\$ 2.2	\$ 0.8	Suriname
CAN	Trinidad and Tobago	10	▲	8	2	9	-	-	1	4	3	3	-	\$ 12.7	\$ 1.8	\$ 10.9	Trinidad and Tobago
	Bolivia	6	▼	5	1	3	-	-	3	2	-	4	-	\$ 9.0	\$ 8.5	\$ 0.5	Bolivia
	Colombia	28	■	25	3	18	2	6	2	6	5	13	4	\$ 32.1	\$ 19.8	\$ 12.3	Colombia
	Ecuador	10	■	10	-	7	-	1	2	2	3	3	2	\$ 8.1	\$ 5.8	\$ 2.4	Ecuador
	Peru	13	▲	12	1	9	-	-	4	6	3	3	1	\$ 16.2	\$ 10.8	\$ 5.3	Peru
CSC	Venezuela	0	■	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	Venezuela
	Argentina	16	▼	16	-	10	1	3	2	2	6	8	-	\$ 17.1	\$ 11.3	\$ 5.8	Argentina
	Brazil	29	■	27	2	17	2	9	1	4	4	20	1	\$ 46.3	\$ 31.6	\$ 14.7	Brazil
	Chile	18	▼	18	-	10	2	3	3	4	2	11	1	\$ 22.0	\$ 14.4	\$ 7.7	Chile
	Paraguay	7	■	7	-	6	1	-	-	1	3	2	1	\$ 4.0	\$ 1.6	\$ 2.4	Paraguay
Regional	Uruguay	12	▼	12	-	10	-	2	-	1	3	8	-	\$ 12.7	\$ 7.8	\$ 4.9	Uruguay
	Regional	135	▲	113	22	62	12	43	18	32	17	56	30	\$ 294.8	\$ 164.6	\$ 130.2	Regional

## ANNEX III: Active portfolio by country (SEP operations)

		Number of Operations				Amount			
		Funds		Instrument		Current		Disbursed or	
		Total	SEP	Core Mobilization	Non-reimbursable	Loans	Approved	Committed	Available
Total		169	127	42	22	147	\$ 87.8	\$ 77.5	\$ 10.3
(Composition)		100%	75%	25%	13%	87%	100%	88.3%	11.7%
CID	Belize	-	-	-	-	-	\$ -	\$ -	\$ -
	Costa Rica	11	6	5	2	9	\$ 6.3	\$ 6.2	\$ 0.1
	Dominican Republic	14	11	3	1	13	\$ 7.8	\$ 7.6	\$ 0.1
	El Salvador	7	6	1	-	7	\$ 3.8	\$ 3.8	\$ -
	Guatemala	16	13	3	1	15	\$ 7.2	\$ 7.0	\$ 0.2
	Haiti	9	8	1	1	8	\$ 4.0	\$ 3.3	\$ 0.8
	Honduras	10	7	3	2	8	\$ 5.7	\$ 4.3	\$ 1.4
	Mexico	3	2	1	-	3	\$ 1.8	\$ 1.8	\$ -
	Nicaragua	4	3	1	-	4	\$ 2.2	\$ 2.2	\$ -
	Panama	3	2	1	-	3	\$ 2.0	\$ 1.0	\$ 1.0
CCB	Barbados	-	-	-	-	-	\$ -	\$ -	\$ -
	Bahamas	-	-	-	-	-	\$ -	\$ -	\$ -
	Guyana	3	-	3	1	2	\$ 1.3	\$ 0.6	\$ 0.7
	Jamaica	1	1	-	-	1	\$ 0.5	\$ 0.5	\$ -
	Suriname	-	-	-	-	-	\$ -	\$ -	\$ -
	Trinidad and Tobago	1	1	-	-	1	\$ 0.5	\$ 0.5	\$ -
CAN	Bolivia	12	9	3	-	12	\$ 6.9	\$ 6.9	\$ -
	Colombia	4	4	-	-	4	\$ 2.5	\$ 2.5	\$ -
	Ecuador	16	12	4	3	13	\$ 7.8	\$ 7.1	\$ 0.7
	Peru	16	9	7	6	10	\$ 8.5	\$ 5.8	\$ 2.6
	Venezuela	-	-	-	-	-	\$ -	\$ -	\$ -
CSC	Argentina	9	7	2	1	8	\$ 3.8	\$ 3.5	\$ 0.3
	Brazil	11	11	-	1	10	\$ 5.0	\$ 5.0	\$ -
	Chile	3	2	1	-	3	\$ 1.2	\$ 1.2	\$ -
	Paraguay	10	9	1	1	9	\$ 5.2	\$ 3.7	\$ 1.5
	Uruguay	3	3	-	-	3	\$ 1.5	\$ 1.5	\$ -
Regional	Regional	3	1	2	2	1	\$ 2.4	\$ 1.5	\$ 0.9

# ANNEX IV: Approvals by pipeline and thematic area



Note: These data include projects with IDB Lab funds and core mobilization. When a project has IDB Lab funds as well as core mobilization funds, it is counted as one project. SEP projects that are not classified in thematic areas are not included, so the sum does not match the figures on page 3.

# ANNEX V: Approvals and pipeline by instrument

Total (IDB Lab Funds + Core Mobilization)					IDB Lab Funds			
Amount					Composition by amount	Number of projects	Amount	Composition by amount
Approvals	Pipeline				(Approvals)	(Approvals)	(Approvals)	(Approvals)
(US\$ million)								
TC	<div><div>\$24.9</div><div>\$18.2</div></div>	\$43.1			67.7%	34	9.3	47.2%
Equity	<div><div>\$7.5</div><div>\$10.0</div></div>	\$17.5			20.4%	3	7.5	38.0%
Loans	<div><div>\$4.4</div><div>\$1.0</div></div>	\$5.4			12.0%	4	2.9	14.7%
Total	Approvals 36.8	Pipeline 29.2	Total 66.0		100%	41	19.7	100%

Note: These data include projects with IDB Lab funds and core mobilization. When a project has IDB Lab funds as well as core mobilization funds, it is counted as one project. These data include SEP projects.

# ANNEX VI: List of projects approved and in pipeline

## 1. Approvals of projects with IDB Lab funds

#	Project Number	Countries	Approval Date	Project Name	IDB Lab Amount	Total Amount	Instrument	COVID19 Response	iDelta: Project Score	iDelta: Evaluability Score	Gender	Climate Change
1	DR-G0003	DR	7-Jan-21	RESET: Promoting e-Commerce in Microenterprise and Small Business	\$ 250,000	\$ 1,028,382	IGR	Yes	9.1	7.2	No	No
2	RG-Q0068	CR, PN, HO, ES, GU, DR, NI, BL, RG	17-Feb-21	Regional Financial Facility for Emergencies and Crises	\$ 2,000,000	\$ 52,000,000	EQU	Yes	8.7	8.9	No	Yes
3	RG-T3822	CR, PN, NI, BL, HO, DR, GU, ES, RG	17-Feb-21	Regional Financial Facility: Response to Climate and Natural Emergencies in Central America	\$ 300,000	\$ 600,000	TCP	No	8.7	8.9	No	Yes
4	RG-L1152	PN, CR, HO, ES, GU, NI, BL, RG	17-Feb-21	Emergency and Crisis Regional Financial Facility	\$ 2,000,000	\$ 12,000,000	LON	Yes	8.7	8.9	No	Yes
5	JA-T1196	JA	10-Mar-21	Unleashing the Potential of Jamaican Youth through Empowerment and Training	\$ 800,000	\$ 1,700,000	TCP	No	8.2	8.4	No	No
6	PN-T1276	PN	26-Mar-21	Digital Transformation of Indigenous-Led Ecotourism and Conservation	\$ 500,000	\$ 1,000,000	TCP	Yes	8.8	8.9	No	No
7	RG-T3804	AR, CH, RG	26-Mar-21	HELLO AMERICA - Social Innovation for Entrepreneurial Migrants	\$ 476,680	\$ 958,180	TCP	No	7.6	6.7	No	No
8	RG-G1038	AR, ME, PE, CO, GU, PR, RG	9-Apr-21	"Mujeres sin Filtros" - Overcoming Failure as a Barrier to Women's Entrepreneurship	\$ 200,000	\$ 374,400	IGR	No	6.8	5.8	Yes	No
9	RG-T3800	ME, AR, PE, CO, PR, GU, RG	9-Apr-21	"Mujeres sin Filtros" - Overcoming Failure as a Barrier to Women's Entrepreneurship	\$ 150,000	\$ 243,600	TCP	No	6.8	5.8	Yes	No
10	BL-T1138	BL	14-Apr-21	Belizing Tourism Innovation Lab	\$ 400,000	\$ 900,000	TCP	Yes	8.2	8.1	Yes	No
11	RG-L1150	ME, BR, CO, CH, PE, PN, JA, CR, GU, HO, DR, ES, NI, RG	12-May-21	Tradle: KYC Innovations for Greater Inclusion	\$ 900,000	\$ 4,005,000	LON	Yes	7.2	6.6	No	No
12	BR-T1479	BR	13-May-21	Leveraging EdTechs to Bridge Learning Gaps and Prevent School Dropout	\$ 700,000	\$ 2,360,000	TCP	No	7.7	9.6	No	No
13	RG-T3903	AR, CH, RG	20-May-21	Acting Together - Supporting Migrants with Disabilities	\$ 410,000	\$ 820,000	TCP	No	9.1	6.9	No	No
14	HA-T1280	HA	20-May-21	Caribbean Tourism Career Accelerator	\$ 350,000	\$ 700,000	TCP	Yes	7.3	6.3	Yes	No

Note: Gender and Climate Change columns were selected from iDelta, from the *Gender Equality and Climate Change/Environment* sections, respectively. The percentage in Climate Change represents the project's suitability to iDelta standards. The iDelta is completed for projects with IDB Lab funds with the exception of prototypes and facilities.



# ANNEX VI: List of projects approved and in pipeline (cont.)

## 1. Approvals of projects with IDB Lab funds

#	Project Number	Countries	Approval Date	Project Name	IDB Lab Amount	Total Amount	Instrument	COVID19 Response	iDelta: Project Score	iDelta: Evaluability Score	Gender	Climate Change
15	PE-T1474	PE	24-May-21	Promoting the Digitization of Bodegueros and Bodegueras in Times of Pandemic	\$ 150,000	\$ 189,378	TCP	Yes	N/A	N/A	N/A	N/A
16	TT-T1106	TT	27-May-21	Experience Nariva	\$ 450,000	\$ 987,125	TCP	Yes	8.3	8.4	No	Yes
17	RG-T3788	CR, GY, NI, GU, HO, ES, EC, RG	27-May-21	We3A - Improving Access to Value Chains for Women Entrepreneurs	\$ 1,000,000	\$ 1,000,000	TCP	No	7.5	7.9	Yes	No
18	ME-T1460	ME	9-Jun-21	Marketplace, Edutech& Smart Data in one App for Small Stores	\$ 150,000	\$ 408,000	TCP	Yes	N/A	N/A	N/A	N/A
19	BR-T1477	BR	10-Jun-21	Structuring an Innovative Handicraft Value Chain for the Migrant Warao´s Indigenous Population	\$ 250,000	\$ 540,000	TCP	No	7.2	6.9	Yes	No
20	GU-T1323	GU	21-Jun-21	Partial Guarantee Mechanism to Promote the Use of Agricultural Technologies and Practices among Small Farmers in Guatemala	\$ 375,000	\$ 1,000,000	TCP	No	8.6	8.1	No	Yes
21	GU-T1323	GU	21-Jun-21	Partial Guarantee Mechanism to Promote the Use of Agricultural Technologies and Practices among Small Farmers in Guatemala	\$ 375,000	\$ 1,000,000	TCP	No	8.6	8.1	No	Yes
22	GU-G1012	GU	21-Jun-21	Partial Guarantee Mechanism to Promote the Use of Agricultural Technologies and Practices among Small Farmers in Guatemala	\$ 1,000,000	\$ 7,000,000	IGR	No	8.6	8.1	No	Yes
23	RG-Q0067	AR, BR, ME, PE, CO, CH, BH, TT, SU, JA, PN, CR, BA, UR, ES, EC, GU, GY, HA, HO, DR, BL, RG	24-Jun-21	CIRCULATE CAPITAL LAC OCEAN FUND	\$ 4,000,000	\$ 80,000,000	EQU	No	9.4	7.8	Yes	Yes
24	RG-T3821	BR, ME, AR, PE, CO, CH, CR, PN, BA, BH, JA, UR, SU, TT, HO, EC, BL, ES, DR, GU, GY, HA, RG	24-Jun-21	CIRCULATE CAPITAL LAC OCEAN FUND	\$ 500,000	\$ 1,003,000	TCP	No	9.4	7.8	Yes	Yes
25	BA-G1003	BA	25-Jun-21	Barbados - "Better Batteries" an Energy-as-a-Service Model to Accelerate the Hotel Industry's Access to Renewable Energy, Utilizing a Battery Storage Solution with an lot framework Enabling External Control and Data Analytics	\$ 390,000	\$ 703,500	IGR	Yes	9.0	8.8	Yes	Yes
26	RG-Q0071	CR, TT, JA, ES, HO, DR, GU, RG	25-Jun-21	Hugo Technologies: Digitalizing Central America and the Caribbean	\$ 1,500,000	\$ 5,900,000	EQU	No	8.4	6.6	No	No
27	BA-T1077	BA	25-Jun-21	Barbados - "Better Batteries" an Energy-as-a-Service Model to Accelerate the Hotel Industry's Access to Renewable Energy, Utilizing a Battery Storage Solution with an lot framework Enabling External Control and Data Analytics	\$ 110,000	\$ 296,500	TCP	Yes	9.0	8.8	Yes	Yes
28	CR-T1240	CR	25-Jun-21	New Skills for the Agriculture of the Future	\$ 400,000	\$ 800,000	TCP	No	8.3	6.7	Yes	Yes
					\$ 20,086,680	\$ 179,517,065						

Note: Gender and Climate Change columns were selected from iDelta, from the *Gender Equality and Climate Change/Environment* sections, respectively. The percentage in Climate Change represents the project’s suitability to iDelta standards. The iDelta is completed for projects with IDB Lab funds with the exception of prototypes and facilities.

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# ANNEX VI: List of projects approved and in pipeline (cont.)

## 2. Approvals of IDB Lab projects with core mobilization funds only

#	Project Number	Countries	Approval Date	Project Name	Core Amount	Total Amount	Instrument	Fund	COVID19 Response	iDelta: Project Score	iDelta: Evaluability Score	Gender	Climate Change
1	HO-G1257	HO	25-Jan-21	Innovative Energy Solutions for Health Service Delivery in Honduras	\$ 1,400,000	\$ 1,400,000	IGR	SCX	Yes	N/A	N/A	N/A	N/A
2	RG-T3780	JA, BA, SU, TT, BL, GY, RS, RG	3-Mar-21	EcoMicro- COVID-19 Recovery & Resiliency through Digitization of Caribbean FIs and their MSME clients	\$ 910,000	\$ 1,300,000	TCP	CCF	Yes	N/A	N/A	N/A	N/A
3	HO-G1259	HO	16-Mar-21	Innovative Energy Solutions for Health Service Delivery in Honduras	\$ 500,000	\$ 500,000	IGR	CTF	Yes	N/A	N/A	N/A	N/A
4	CO-T1605	CO	24-Mar-21	Leticia - Artificial Intelligence and Semantic Data Analysis as a Model for Managing Digital Platforms of the IDB Lab	\$ 300,280	\$ 300,280	TCP	FGE	No	8.5	8.6	No	Yes
5	RG-G1040	PN, CR, NI, HO, EC, GU, ES, RG	27-May-21	Supporting Women Entrepreneurs in STEM Areas in Emerging Ecosystems	\$ 2,400,000	\$ 2,400,000	IGR	WEF	No	6.1	6.0	Yes	No
6	RG-T3833	PN, CR, NI, HO, EC, GU, ES, RG	27-May-21	Supporting Women Entrepreneurs in STEM Areas in Emerging Ecosystems	\$ 1,242,493	\$ 1,242,493	TCP	WEF	No	6.1	6.0	Yes	No
7	RG-T3901	CR, ES, EC, GY, NI, HO, GU, RG	27-May-21	We3A - Improving Access to Value Chains for Women Entrepreneurs	\$ 7,039,317	\$ 7,039,317	TCP	WEF	No	7.5	7.9	Yes	No
8	GU-G1013	GU	22-Jun-21	Partial Guarantee Mechanism to Promote the Use of Agricultural Technologies and Practices among Small Farmers in Guatemala	\$ 1,000,000	\$ 7,000,000	IGR	GRN	No	8.6	8.1	No	Yes
9	GU-T1324	GU	22-Jun-21	Private Scheme of Partial Guarantees to Promote the Use of Sustainable Agricultural Technologies and Practices in Small Farmers in Guatemala	\$ 300,000	\$ 600,000	TCP	GRN	No	8.6	8.1	No	Yes
					\$ 15,092,090	\$ 21,782,090							

## 3. Approvals of IDB Lab projects with SEP funds

#	Project Number	Countries	Approval Date	Project Name	SEP Amount	Total Amount	Instrument	Fund	COVID19 Response	iDelta: Project Score	iDelta: Evaluability Score	Gender	Climate Change
1	PE-L1265	PE	12-Jan-21	Revitalizing the Peruvian Gastronomy Sector	\$ 1,000,000	\$ 1,400,000	LON	SMP	No	5.2	7.3	Yes	No
2	PE-T1459	PE	12-Jan-21	Revitalizing the Peruvian Gastronomy Sector	\$ 250,000	\$ 500,000	TCP	SMP	No	5.2	7.3	Yes	No
3	HA-L1148	HA	19-Apr-21	Acceso Haiti: A New Model to Add Value to Smallholder Farmer Production in Haiti	\$ 500,000	\$ 1,212,420	LON	SMP	No	9.6	9.3	No	No
4	HA-T1284	HA	19-Apr-21	Acceso Haiti: A New Model to Add Value to Smallholder Farmer Production in Haiti	\$ 250,000	\$ 563,400	TCP	SMP	No	9.6	9.3	No	No
					\$ 2,000,000	\$ 3,675,820							

Note: Gender and Climate Change columns were selected from iDelta, from the *Gender Equality and Climate Change/Environment* sections, respectively. The percentage in Climate Change represents the project’s suitability to iDelta standards. The iDelta is completed for projects with IDB Lab funds with the exception of prototypes and facilities.

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# ANNEX VI: List of projects approved and in pipeline (cont.)

## 4. Pipeline of projects with IDB Lab funds

#	Project Number	Countries	Approval Date	Project Name	IDB Lab Amount	Total Amount	Instrument	COVID19 Response
1	TT-T1107	TT	8-Jul-21	Tamana Technology Factory	\$ 950,000	\$ 1,876,000	TCP	No
2	CO-T1632	CO	8-Jul-21	Civico - Neighborhood Stores: Resilience Through Digitization	\$ 532,000	\$ 1,064,000	TCP	No
3	ES-T1341	ES	Q3	gigES: WorkerTech for Independent Workers and the Informal Sector in El Salvador	\$ 1,500,000	\$ 3,000,000	TCP	Yes
4	BO-T1372	BO	Q3	Acceleration of Neighborhood Stores in Bolivia to Improve the Competitiveness and Resilience in Times of COVID-19	\$ 147,000	\$ 147,000	TCP	Yes
5	AR-G1006	AR	Q3	Digitization of Neighborhood Stores	\$ 73,550	\$ 73,550	IGR	No
6	ME-T1461	ME	Q3	Wabi: Robust Technology for Online Ordering, Home Delivery and Digital Payments for Small Businesses	\$ 144,800	\$ 252,800	TCP	Yes
7	AR-T1260	AR	Q3	Digitization of Neighborhood Stores	\$ 73,550	\$ 73,550	TCP	No
8	ME-T1462	ME	Q3	Labor Inclusion of People with Autism Spectrum Disorder in the Technology Sector	\$ 250,000	\$ 500,000	TCP	No
9	RG-G1039	AR, CH, CR, EC, PR, RG	Q3	Next VenturesI: Scaling High Impact Technology Through Corporate Venturing	\$ 500,000	\$ 500,000	IGR	No
10	RG-T3900	ME, AR, CH, CR, EC, PR, RG	Q3	Next VenturesI: Scaling high impact technology through corporate venturing.	\$ 500,000	\$ 500,000	TCP	No
11	ME-G1021	ME	Q3	Labor Inclusion of People with Autism Spectrum Disorder in the Technology Sector	\$ 500,000	\$ 1,000,000	IGR	No
12	BR-Q0026	BR	Q3	Dolado: Favela’s MSME Digital Ecosystem	\$ 1,500,000	\$ 1,500,000	EQU	No
13	UR-G0002	UR	Q3	Abstracta - crowdsourcing platform para testing	\$ 200,000	\$ 200,000	IGR	No
14	UR-T1261	UR	Q3	Abstracta - crowdsourcing platform para testing	\$ 80,000	\$ 80,000	TCP	No
15	RG-Q0075	ME, PE, CO, RG	Q3	Ayenda: Digitalizing Independent Hotels and Democratizing Quality Hospitality in the Context of the Pandemic Recovery	\$ 2,000,000	\$ 2,000,000	EQU	No
16	EC-T1467	EC	Q3	Women’s Stories - Support for Venezuelan Migrants in Ecuador	\$ 150,000	\$ 180,000	TCP	No
17	BO-T1373	BO	Q3	Clean products, E-commerce and Information for Sucre Neighborhood Stores	\$ 345,000	\$ 345,000	TCP	Yes
18	RG-Q0070	PE, EC, DR, RG	Q3	NovoPayment: Unlocking Digital Finance Inclusion across Latin America and the Caribbean	\$ 1,500,000	\$ 1,500,000	EQU	No
19	BO-T1375	BO	Q3	Digitalization of Indigenous Youth to Boost Employment and Entrepreneurship	\$ 1,000,000	\$ 1,000,000	TCP	No

Note: The information on pipeline is indicative and subject to change.

# ANNEX VI: List of projects approved and in pipeline (cont.)

## 4. Pipeline of projects with IDB Lab funds

#	Project Number	Countries	Approval Date	Project Name	IDB Lab Amount	Total Amount	Instrument	COVID19 Response
20	RG-T3916	ME, PE, PN, EC, ES, HO, DR, RG	Q3	Tienda Cerca Ecosystem- Digital Resilience and New Skills against Covid-19	\$ 900,000	\$ 900,000	TCP	No
21	DR-T1228	DR	Q3	COVID-19 SAFE ISLANDS: Decentralized Pass Travelers	\$ 150,000	\$ 150,000	TCP	Yes
22	CR-T1237	CR	Q3	INTO Experiential Camps & Lodges	\$ 500,000	\$ 500,000	TCP	Yes
23	PN-T1282	PN	Q3	'Entrepreneurs Banesco': promoting the economic development of the migrant population and vulnerable host community in Panama	\$ 300,000	\$ 300,000	TCP	No
24	GY-T1178	GY	Q3	Combatting Gender Based Violence in Migrant and Host Communities in Guyana	\$ 250,000	\$ 250,000	TCP	No
25	CO-T1639	CO	Q3	Attending to Migration and Value Chains in the Arauca region	\$ 900,000	\$ 900,000	TCP	No
26	UR-G0003	UR	Q3	Zafrales: Workertech in Agriculture	\$ 600,000	\$ 600,000	IGR	No
27	RG-T3909	PE, RG	Q3	Entrepreneurship from Diversity - Supporting migrant from Venezuela in Ecuador and Peru	\$ 450,000	\$ 900,000	TCP	No
28	EC-T1465	EC	Q3	Resilience Lab: SMEs and Entrepreneurship Building a Better Normality	\$ 650,000	\$ 1,350,000	TCP	Yes
29	TT-T1111	TT	Q3	SPOOL	\$ 340,000	\$ 340,000	TCP	No
30	GY-T1179	GY	Q3	Guyana's Learning Pods - Supporting Success in Education for Vulnerable Children	\$ 500,000	\$ 500,000	TCP	No
31	AR-T1262	AR	Q3	Silver Tech: Older People as Promising Talents	\$ 480,000	\$ 480,000	TCP	No
32	GU-T1327	GU	Q3	Automated Early Warning and Syndromic Surveillance System for Vector-Borne Diseases, Acute Upper Respiratory Infectious Diseases (ARI) and Food and Water-Borne Diseases (ETA), with a Gender Focus	\$ 700,000	\$ 700,000	TCP	No
33	PN-G1009	PN	Q3	CREC Regional Center of Excellence in Cybersecurity	\$ 250,000	\$ 250,000	IGR	No
34	PN-T1287	PN	Q3	CREC Regional Center of Excellence in Cybersecurity	\$ 500,000	\$ 500,000	TCP	No
35	PE-T1482	PE	Q3	Innovation in the Application of AI in Smallholder Agriculture	\$ 800,000	\$ 800,000	TCP	No
36	VE-T1087	VE	Q3	Promoting Innovation and Educational Entrepreneurship to Develop Literacy Skills in Venezuelan Children in Venezuela	\$ 300,000	\$ 390,000	TCP	No
37	TT-T1109	TT	Q3	Catalyzing and Connecting the Circular Economy	\$ 450,000	\$ 450,000	TCP	No
38	RG-T3802	AR, VE, ME, BR, PE, CH, CO, PN, TT, BH, CR, JA, BA, UR, SU, BO, NI, DR, GY, HA, BL, ES, HO, EC, GU, PR, RG	Q3	Platform for Fostering Innovation in Water, Sanitation and Solid Waste	\$ 150,000	\$ 150,000	TCP	No
					\$ 21,115,900	\$ 26,201,900		

Note: The information on pipeline is indicative and subject to change.

## ANNEX VI: List of projects approved and in pipeline (cont.)

### 5. Pipeline of IDB Lab projects with core mobilization funds only

#	Project Number	Countries	Approval Date	Project Name	Core Amount	Total Amount	Instrument	Fund	COVID19 Response
1	ME-G1022	ME	Q3	Wabi: Robust Technology for Online Ordering, Home Delivery and Digital Payments for Neighborhood Stores	\$ 56,500	\$ 56,500	IGR	TBD	No
2	BO-T1369	BO	Q3	EcoMicro - Transforming the Forest Value Chain in Indigenous Territories of Bolivia with Risk Diversification and Climate-Smart Financial Inclusion	\$ 700,000	\$ 700,000	TCP	NDV	No
3	RG-Q0057	AR, BR, ME, PE, CH, CO, TT, PN, CR, JA, BA, UR, SU, BH, NI, PR, GY, HA, GU, BO, ES, EC, DR, BL, HO, RG	Q3	Agtech for Inclusion and Sustainability: Investment in SP Ventures Regional Fund (****Project Number Specific to GEF Potential Investment****)	\$ 5,000,000	\$ 5,000,000	EQU	TBD	No
4	RG-T3819	ME, VE, AR, BR, PE, CH, CO, BH, JA, PN, CR, TT, UR, SU, BA, NI, HA, BL, GY, BO, DR, ES, PR, GU, EC, HO, RG	Q3	GovTech Lab: Digital Transformation of Municipalities Through the Generation of the Interface with Emerging Digital Solutions	\$ 700,000	\$ 1,000,000	TCP	FGE	No
5	SU-T1145	SU	Q3	EcoMicro - Southern Commercial Bank - Green Finance for MSMEs and Low-Income Households	\$ 280,000	\$ 280,000	TCP	TBD	No
6	TT-T1095	TT	Q3	EcoMicro - Central Finance Facility - Green Finance to Build Climate Resilience of Low-Income Households	\$ 300,000	\$ 487,965	TCP	TBD	No
					\$ 7,036,500	\$ 7,524,465			

### 6. Pipeline of IDB Lab projects with SEP funds

#	Project Number	Countries	Approval Date	Project Name	SEP Amount	Total Amount	Instrument	COVID19 Response	
1	RG-L1154	JA, TT, BA, GY, RG	Q3	Expanding an Innovative Digital Lending Model to MSMES in the Caribbean	\$ 1,000,000	\$ 4,000,000	TCP	SMP	No
7. Pipeline of projects from facilities					\$ 1,000,000	\$ 4,000,000			

### 7. Pipeline of projects from facilities

#	Project Number	Countries	Approval Date	Project Name	Core Amount	Total Amount	Instrument	Fund	COVID19 Response
1	RG-O1692	PN, CR, NI, HO, EC, GU, ES, RG	27-May-21	Supporting Women Entrepreneurs in STEM Areas in Emerging Ecosystems	\$ 3,100,000	\$ 3,100,000	-	WEF	No
					\$ 3,100,000	\$ 3,100,000			

Note: The information on pipeline is indicative and subject to change.

# ANNEX VII: Innovation Challenges

Name	Objective	Geographic Scope (beneficiary countries)	Launch Date	Closing Date	Selected Applications	Pipeline Projects	Approved Projects
BetterTogether Challenge	A global challenge led by IDB Lab, partnering with USAID and 25 others, which has sought to identify, finance, and scale-up innovative solutions from anywhere in the world that can improve the lives of Venezuelan migrants and their host communities in the region. In collaboration with MIG.	LAC	1 October 2019	30 October 2020	32 applications total (22 with USAID funding)  10 with IDB Lab funding  BR CO EC GY PN RG (BR, CO, PE) RG (CH, AR) RG (EC, PE) RG (AR, CH) TT	5 projects  EC GY PN RG (EC, PE) TT	5 projects  CO "Valiu: Remittances and Savings for Financial Inclusion of Venezuelan Migrants" (MIF/AT-1657)  RG (BR, CO, PE) "MigraLab: Promoting Businesses Within the Migrants and Their Host Communities" (MIF/AT-1660)  RG (CH, AR) "Hola América" (MIF/AT-1671)  BR "Structuring an Innovative Handicraft Value Chain in Support of Venezuelan Migrants from the Warao Indigenous Population" (MIF/AT-1682)  RG (RG, CH) "Juntos a la par - Support for migrants with disabilities" (MIF/AT-1677)
Beyond Tourism Challenge	Challenge led by IDB Lab, partnering with the United Nations World Tourism Organization (UNWTO), to identify innovative solutions for transforming and revitalizing the post-pandemic tourism sector.	CCB and CID (Group C and D countries)	15 June 2020	31 July 2020	8 applications  BA, BL, CR, DR, HA, GY, PN, TT	1 project  CR	7 projects  DR "Green Fins Hub - Digital Scaling for Coral Reef Protection Within a Sustainable Marine Tourism" (MIF/AT-1662)  GY "Safe Lodges, Safe Guests, Safe Communities" (MIF/AT-1665)  PN "Digital Transformation of Indigenous-led Ecotourism and Conservation" (MIF/AT-1672)  BL "Belize Tourism Innovation Lab" (MIF/AT-1674)  HA "Caribbean Tourism Career Accelerator" (MIF/AT-1678)  TT "Experience Nariva" (MIF/AT-1679)  BA "Better Batteries: Energy-as-a-Service Model to Accelerate Hotel Sector Access to Renewable Energy" (MIF/AT-1685)
INTEcGRA	A window for receiving solutions to provide continuity and resilience to neighborhood stores amid the pandemic and support their digital transformation. The projects will be cofinanced by corporate sector partners such as PepsiCo, Danone, AbInBev, Arca Continental, Postobón, Coca Cola, Effem (Mars), the International Council of Beverages Associations (ICBA), and Tigo.	LAC	1 July 2020	30 September 2020	10 applications  AR, BO (2), CO, ES, ME (2), NI, PE, RG	8 projects  AR, BO (2), CO, ES, ME (2), NI, PE, RG	2 projects  ME "Marketplace, Edutech & Smart Data in One App for Small Stores" (ME-T1460)  PE "Promoting the Digitalization of Winemakers in a Time of Pandemic" (PE-T1474)



## ANNEX VII: Innovation Challenges (cont.)

Name	Objective	Geographic Scope (beneficiary countries)	Launch Date
Silver Economy	Challenge led by IDB Lab, partnering with SCL and SPH, to identify innovative solutions to meet the needs of the older adults, in order to increase their autonomy and improve their quality of life, with a special focus on the poor and vulnerable population.	LAC	16-Jun-21
AgTech and Mobile	Challenge led by IDB Lab, in collaboration, with SCL and RND to support the digitalization of agricultural value chains in the region.	LAC	To be determined
Blue-Tech for Waste	Challenge led by IDB Lab partnering with the Global Environment Facility (GEF), which will also cofinance the initiative, to support the Caribbean islands in adopting innovative solutions to control the flow of chemical substances, products, and waste in their territories. In collaboration with WSA and CSD.	CCB and some OECS countries	To be determined
AI and Diversity	Global challenge led by IDB Lab partnering with the fAIR LAC hubs and SCL to promote the ethical and responsible use of artificial intelligence (AI) for initiatives with an inclusion and diversity approach.	LAC	To be determined