



CALL FOR PROPOSALS LOCAL AND INTERNATIONAL FUND MANAGERS FOR THE ESTABLISHMENT AND MANAGEMENT OF SMALL AND MEDIUM ENTERPRISES FUND(S)

THE SERVE JAMAICA PROGRAMME

ASSIGNMENT: Fund Managers for the Establishment and Management of SME Funds

CFP #: DBJ-021/17

SELECTION: Commercial Practice

The Government of Jamaica (GoJ) through the Ministry of Finance and Public Service (MOFPS) has made some J\$2 billion of funding available to the Development Bank of Jamaica Limited (DBJ) towards the cost of THE SERVE JAMAICA PROGRAMME under the theme “Financing Support for Businesses”. Specifically, the funds are provided for investment in private equity funds investing in SMEs in Jamaica, and in that regard, a Call for Proposals (CFP) is being issued for **two (2) Fund Managers**.

The Fund Managers will be required to set up/establish and manage the proposed SME funds and will be solely and exclusively responsible for investment and exit decisions. The SME Fund Management Firm(s) will be responsible for: (i) actively seeking deals; (ii) fundraising; (iii) presenting deals to the investment committee; (iv) monitoring performance of approved investments; (v) reporting; and (iv) supporting portfolio companies. The SME Fund Management Firm(s) must be willing to comply with the DBJ requirements as described in the CFP.

The objective of the SME Fund is to provide risk capital financing to established SMEs that have high growth potential and operations in Jamaica, and which may have been adversely impacted by the downturn in the economy due to the Covid-19 pandemic. The long-term vision is to encourage the equity investment market to increase the supply of investment finance for established firms by demonstrating their financial viability, growth potential, and economic role. Access to risk capital and technical assistance facilities through the DBJ is expected to allow these investees to achieve higher levels of growth and productivity, and contribute, where possible, to job growth in their sectors.

The DBJ now invites eligible Applicants (“Fund Managers”) to indicate their interest in providing the services. Interested Fund Managers should provide information demonstrating that they have the required qualifications and relevant experience to set up/establish and manage the proposed SME funds. Eligible applicants must be:

- Local or international Fund Managers licensed and operating in accordance with relevant regulations and properly registered in the country of origin and operation. If a Fund Manager is an overseas company, then such a company will be required to be registered in Jamaica as an overseas company and licensed or registered in accordance with the Financial Services Commission (FSC) Act.

The CFP may be downloaded from the DBJ’s website: <http://www.dbankjm.com> as of Tuesday 23, 2021.

Further information may be obtained by sending an email to: accesstofinance@dbankjm.com or Fax (876) 929-6055 or mail to

the address below.

The CFP must be delivered in writing to the address below (in person, or by mail, fax, or e-mail) **no later than Wednesday, January 5, 2022, at 3:00 p.m.**

Development Bank of Jamaica Limited
Attn: Project Coordinator
Fund Managers for the Establishment
and Management of SME Funds
Private Capital Unit
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Jamaica, West Indies
E-mail: accesstofinance@dbankjm.com