

 Early Warning System

EBRD-55649  
GCF GEFF III - BMCI



## Quick Facts

|                                |   |
|--------------------------------|---|
| <b>Countries</b>               | Morocco   |
| <b>Financial Institutions</b>  | European Bank for Reconstruction and Development (EBRD) |
| <b>Status</b>                  | Proposed  |
| <b>Bank Risk Rating</b>        | U   |
| <b>Voting Date</b>             | 2025-02-12  |
| <b>Borrower</b>                | Banque Marocaine pour le Commerce et l'Industrie        |
| <b>Sectors</b>                 | Finance   |
| <b>Investment Type(s)</b>      | Loan  |
| <b>Investment Amount (USD)</b> | \$ 34.24 million  |



## Project Description

According to the bank-provided information, the project involves the provision of a senior unsecured loan of up to EUR 35 million in favour of Banque Marocaine pour le Commerce et l'Industrie ("BMCI"), as part of a EUR 65m "GEFF +" Package (including also a EUR 30 million MidGEFF loan). Up to EUR 1.75 million is expected to be co-financed by the Green Climate Fund ("GCF") and a comprehensive incentive grants and technical assistance package will be funded by the European Union, as part of the Morocco Decarbonisation and Climate Resilience Programme ("MDCR"), as well as the GCF. The proceeds of the loan will be used by BMCI for on-lending to private companies to finance their climate change mitigation and adaptation investments in a gender-responsive way.

The project will promote a green economy in Morocco by supporting private sector Moroccan MSMEs and Midcaps implementing climate change adaptation and mitigation investments in a gender-responsive way. The project will specifically target, among other things: small-scale renewable energy, energy efficiency, green buildings, circular economy, climate adaptation investments (with a particular focus on water efficiency and sustainable land management), digitalisation and blue economy investments.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)



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### Private Actors Description

BMCI is a universal bank operating in Morocco since 1943.

BMCI is a 66.7% subsidiary of BNP Paribas, operating as a fully-fledged bank in Morocco. Other shareholders include AXA (8.9%), AtlantaSanad (8.4%) and a free float representing c. 16% of BMCI's shares.



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| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2                                  | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|--|----------------------|------------------------|
| -               | -                    | -                      | -        | Banque Marocaine pour le Commerce et l'Industrie | Client               | Finance                |

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## Contact Information

<http://www.bmci.ma/>

26 Place des Nations Unies, Casablanca, Morocco

## ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto:accessinfo@ebrd.com) or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

## ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: [pcm@ebrd.com](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form at:

[http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](http://www.ebrd.com/eform/pcm/complaint_form?language=en)

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>