

Early Warning System

FMO-65334

Banco Industrial S.A.

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Quick Facts

Countries	Guatemala
Specific Location	Ciudad de Guatemala
Financial Institutions	Netherlands Development Finance Company (FMO)
Bank Risk Rating	A
Voting Date	2026-07-07
Borrower	Banco Industrial, S.A.
Sectors	Climate and Environment, Energy, Finance
Ring Fence	Trade Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 60.00 million
Loan Amount (USD)	$ 60.00 million

Project Description

WHO IS OUR CUSTOMER?

Banco Industrial S.A. (BI) is the largest bank in Guatemala, with total assets of USD 22.5bln and a market share of 28.4% in assets, 29.6% in loans and 26.8% in deposits as of June 2025. Founded in 1968, BI is a subsidiary of Bicapital Corporation, a Panama-based financial holding with regional operations. BI serves a diversified client base including corporates, SMEs, consumers, and key sectors such as manufacturing, construction, energy, and agriculture, among others.

WHAT IS OUR FUNDING OBJECTIVE?

FMO is co-investing as the lead A lender up to USD 100mln in a syndicated senior unsecured loan of USD 300mln, the other lenders participate with USD 100mln each. The facility is fully earmarked for green lending, targeting certified green buildings, renewable energy, electric mobility, among others. The funding is aimed at supporting green activities in Guatemala, with a positive impact on local businesses adopting sustainable practices. Target beneficiaries include SMEs and corporates engaged in renewable energy, sustainable construction, clean transport, and others.

WHY DO WE FUND THIS INVESTMENT?

100% of the FMO's investment is labelled as Green as it supports activities related to climate mitigation, contributing to SDG 13, Climate Action, in line with the FMO' s methodology to determine the green finance attribution. This transaction aligns with FMO's strategic focus on supporting high-impact markets and mobilization of capital for green projects, as part of the 2030 strategy. FMO's additionality stems from offering terms not available in the local market, including extended maturities and a strong sustainability focus.

WHAT IS THE ENVIRONMENTAL AND SOCIAL CATEGORIZATION RATIONALE?

Banco Industrial has been categorized as Category A in accordance with FMO's Sustainability Policy due to its lending activities, which are exposed to sectors with potential adverse environmental and social impacts such as manufacturing, energy sector and construction. These include risks that could extend beyond the immediate client level and may require enhanced mitigation and monitoring measures.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

Banco Industrial S.A.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	BANCO INDUSTRIAL S.A.	Undisclosed	-

Contact Information

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW). A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism