

 Early Warning System

IDBI-11762-06

Pichincha Gender Bond



### Quick Facts

Countries	Ecuador
Specific Location	UNINFORMED
Financial Institutions	IDB Invest (IDBI)
Status	Approved
Bank Risk Rating	FI
Voting Date	2021-11-18
Borrower	Banco Pechincha C. A. from Ecuador
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million
Loan Amount (USD)	\$ 50.00 million
Project Cost (USD)	\$ 200.00 million



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## Project Description

The project consists of supporting Banco Pichincha C.A. in the first Senior Social Gender Bond issuance in Ecuador. The total amount of the Bond is up to US\$200 million with a five-year term. IDB Invest will act as investor with a subscription for a total amount of up to US\$50 million. The International Finance Corporation (IFC) is also participating as investor with up to US\$50 million and other potential investors will participate with up to US\$100 million. The proceeds of the Bond will be aimed at expanding the financing to Women-led Small and Medium Enterprises (WSMEs), increasing their productive investments and economic development.

Additionally, technical advisory will be provided to: (i) strengthen the gender and diversity strategy of Banco Pichincha by developing a value proposition focused on WSMEs in the agricultural sector, which will also address some the challenges indigenous and rural women entrepreneurs face in Ecuador; and (ii) design the conceptual framework of the bond issue, and a second party opinion will be included, pursuant to the Sustainable Development Goals ("SDGs").



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## Investment Description

- IDB Invest (IDBI)



## Contact Information

TEAM LEADER: Mera Pacheco, Gabriela

*\*\*Project contacts not available at the time of disclosure.\*\**

## ACCOUNTABILITY MECHANISM OF IADB/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 IIC 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](mailto: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).



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## Bank Documents

- [BANCO PICHINCHA 11762-06 ESRS](#) [Original Source]