Early Warning System

# IDBI-13770-01

## Mexarrend -- Partial Guarantee Facility for Social Bonds in Mexico

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### Quick Facts

| | |
|---|---|
| **Countries** | Mexico |
| **Financial Institutions** | IDB Invest (IDBI) |
| **Status** | Proposed |
| **Bank Risk Rating** | U |
| **Voting Date** | 2022-03-15 |
| **Borrower** | Mexarrend S.A.P.I. de C.V. |
| **Sectors** | Communications, Construction, Education and Health, Finance, Transport |
| **Investment Type(s)** | Advisory Services, Guarantee |
| **Project Cost (USD)** | $ 24.00 million |

## Project Description

The Project consists in a guarantee facility to be granted to Mexarrend, S.A.P.I. de C.V. (the "Issuer") for up to MXN500 million, about US$25 million, with a tenor of up to three years. The first partial credit guarantee ("PCG") granted under the Facility will amount to up to MXN250 million, the equivalent to 50% of the total common senior partially-secured long-term corporate bonds (the "Bonds") to be issued by the Issuer. The Bonds will be preferably considered Social Bonds, with a gender and financial inclusion approach . The proceeds from the bond issuance will be used to fund leases to be granted in Mexico to small and medium-sized enterprises ("SMEs"). Because they would be Social Bonds, they would be gender and financial inclusion oriented. The Project will be supplemented with technical advisory services to help finalize the issuance and other strategic aspects for the Issuer.

## Investment Description

- IDB Invest (IDBI)

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | Mexarrend S.A.P.I. de C.V. | Undisclosed | - |

## Contact Information

EMAIL: requestinformation@idbinvest.org

PHONE: +1(202)-566-4566

ADDRESS: 1350 New York Ave NW, Washington, DC 20005

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.iadb.org/en/access-information/information-request

ACCOUNTABILITY MECHANISM OF IDB / 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 IDB Invest 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. 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).

**Bank Documents**

- MEXARREND -- MEXICO 13770-01 ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY (ESRS) [Original Source]