

Early Warning System

IDBI-13929-01

Bancolombia

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Quick Facts

Countries	Colombia
Financial Institutions	IDB Invest (IDBI)
Status	Active
Bank Risk Rating	B
Voting Date	2022-06-24
Borrower	Bancolombia S.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 124.24 million
Loan Amount (USD)	$ 124.24 million
Project Cost (USD)	$ 145.29 million

Project Description

The project consists of a financing in Colombian pesos ("COP") of up to COP$640,000,000,000.00. The financing will have a tenor of five years with a bullet payment. IDB Invest may share the financing with other investors. The funds will be used to support the growth of Bancolombia's sustainable finance portfolio and to finance its sustainability strategy.

Early Warning System Project Analysis

E&S category according to the bank: FI-2

Investment Description

- IDB Invest (IDBI)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Grupo Bancolombia (Financial Intermediary)

Private Actors Description

According to the IDB Invest, Bancolombia is a financial group with 147 years of history, and with a presence in Colombia and Central America. It offers a portfolio of financial and non-financial products and services to more than 25 million customers. It provides, among others, commercial and consumer banking services, stock brokerage, leasing financial, factoring, fiduciary services, asset management, private banking and investment banking. It has declared to promote sustainable development to achieve the well-being of all, seeking to impact the communities of the countries in which it operates.

Contact Information

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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

- BANCOLOMBIA 13929-01 ESRS (ENG) FINAL [Original Source]

Campaign Documents

- Banktrack: Bancolombia S.A.
- Business and Human Rights Resource Center: Bancolombia S.A
- News Media: IDB Invest, Bancolombia Announce the Region’s First Sustainability-Linked Bond Issued by