

 Early Warning System

IDBI-14338-01

Banco de Bogota - Subordinated Sustainable Bond



Quick Facts

Countries	Colombia
Financial Institutions	IDB Invest (IDBI)
Status	Active
Bank Risk Rating	B
Voting Date	2023-03-15
Borrower	Banco de Bogotá
Sectors	Finance
Investment Amount (USD)	\$ 80.00 million
Loan Amount (USD)	\$ 80.00 million
Project Cost (USD)	\$ 505.00 million



Project Description

The Project consists in providing Tier II subordinated financing to Banco de Bogota for a total amount of up to US\$505 million, as follows: (i) the IDB Group will provide an amount of up to US\$80 million; and (ii) other co-investors will provide an amount of up to US\$425 million, through a private placement issued by Banco de Bogota. The term of the financing will be up to 10 years. The resources will be used for strengthening the capital and expanding the green portfolio and social portfolio focused on Micro, Small and Medium-Sized Enterprises ("MSMEs"). The use of funds will allow the issuance to be labeled as sustainable under the International Capital Market Association ("ICMA") thematic bonds principles.



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.

- [Banco de Bogotá](#) (Financial Intermediary)



Private Actors Description

According to the IDB invest, Banco de Bogotá is a leading financial institution in Colombia, offering a wide range of products and services. It represents the oldest financial institution in Colombia (founded in 1870) and is the main subsidiary of Grupo Aval. It is listed on the Colombian Stock Exchange (BVC) with a market capitalization of 16.3 trillion pesos as of June 2022. At the end of 2022, Banco de Bogotá had at least one channel of banking services in 957 municipalities of Colombia, which represents a coverage of 87% of the national territory, facilitating access to its products and services, in line with its strategy of inclusion in the banking system.



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

- [BANCO DE BOGOTA - SUBORDINATED SUSTAINABLE BOND - 14338-01 -ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY \[Original Source\]](#)
- [News Media: IDB Invest, Banco de Bogotá Announce First Sustainable, Subordinated Bond by a Colombian](#)