

 Early Warning System

IFC-25292

Ahli United Bank



## Quick Facts

<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Completed
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2006-11-16
<b>Borrower</b>	Ahli United Bank BSC
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Equity, Loan
<b>Investment Amount (USD)</b>	\$ 240.00 million
<b>Loan Amount (USD)</b>	\$ 200.00 million



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## Project Description

According to bank website, the project consists of: 1) a tier 2 eligible convertible subordinated term loan to Ahli United Bank (AUB or the Bank), the third largest commercial bank in Bahrain; and 2) an equity investment in Delta International Bank of Egypt (DIB) which has recently been acquired by AUB and a consortium of GCC institutional investors.



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## Investment Description

- International Finance Corporation (IFC)

Equity \$40M

Loan \$200M

## 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.

- [AHLI UNITED BANK B.S.C.](#) (Financial Intermediary)



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### Private Actors Description

According to the IFC, the Ahli United Bank (AUB) is a bank holding company and a commercial bank, incorporated in the Kingdom of Bahrain and has banking subsidiaries and affiliates in Bahrain, Kuwait, Qatar, Egypt, Iraq and the United Kingdom. The major shareholders of the Bank are:

- The Public Institution for Social Security of Kuwait;
- Tamdeen Investment Company; and
- The Civil and Military Pension Funds of the Kingdom of Bahrain.

Their aggregate ownership stake in AUB is approximately 44%.

As of 30 September 2006, AUB had approximately \$19.1 billion in assets and \$1.8 billion in equity.



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## Contact Information

For Inquiries About the Project, Contact:

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## ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

## ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>



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## Campaign Documents

- [Banktrack: Ahli United Bank](#)
- [Uncalculated Risks Report - Coalition for Human Rights in Development](#)