

 Early Warning System

IFC-37453

GTFP ADIB EGYPT



Quick Facts

Countries	Egypt
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-10-08
Borrower	ABU DHABI ISLAMIC BANK-EGYPT SAE
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 20.00 million



Project Description

According to bank provided information, the Proposed Project (“the Project”) is an investment of up to \$20 million in Abu Dhabi Islamic Bank Egypt (“ADIBE” or the “Bank”) in the form of a trade finance guarantee facility. This project was approved as part of IFC’s Global Trade Finance Program or “GTFP” – Project 23898.



Investment Description

- International Finance Corporation (IFC)

The Project consists of an investment of up to US\$20 million under the Global Trade Finance Program (GTFP). GTFP offers confirming banks partial or full guarantees covering payment risk on banks in emerging markets for trade related transactions.

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.

- [Abu Dhabi Islamic Bank Egypt SAE](#) (Financial Intermediary)



Private Actors Description

ABU DHABI ISLAMIC BANK-EGYPT SAE

ADIBE is listed and trading on the Egyptian stock exchange with a free float of 28.4%. The largest shareholder is Abu Dhabi Islamic Bank PJSC (“ADIB UAE”). ADIB UAE is a United Arab Emirates based bank, established in 1997 as the first Islamic bank in Abu Dhabi, and listed and trading on the Abu Dhabi Stock Exchange. In addition to being a full-fledged financial services provider that offers banking solutions for individuals, corporations and affluent customers, ADIB UAE provides brokerage services, real estate and property management, payment services and insurance coverage. Globally, ADIB UAE has a presence in six strategic markets, being Egypt, the Kingdom of Saudi Arabia, the United Kingdom, Qatar, Sudan and Iraq.



Contact Information

Abu Dhabi Islamic Bank Egypt

Mr. Sameh Khalil

Head of Investments, Private Banking and Investors Relations

00202 38 28 9300

ADIBEgypt@adib.eg

9A Rostom Street, Garden City, Cairo

www.adib.eg

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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 You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>