Early Warning System

IFC-37960

ABC Climate

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Quick Facts

Countries	Brazil
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-10-10
Borrower	BANCO ABC BRASIL SA
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 250.00 million
Project Cost (USD)	$ 250.00 million

Project Description

The proposed project is to lend to ABC Brasil to support the expansion of the climate smart portfolio of the Bank and the expansion of its Small and Medium Enterprises (“SME”) portfolio; Addressing the lack of access to finance for SMEs is a strategic priorities for IFC. SME finance is identified by the bank as a constraint to shared prosperity and poverty reduction observed in many emerging economies. In addition, supporting climate-change mitigation investments through financial intermediaries is also a key pillar of IFC’s strategy.

Investment Description

- International Finance Corporation (IFC)

ABC Brasil is a leading mid-size bank with focus on corporate and middle market companies. The Bank is publicly traded at the Bovespa exchange, with a free float of 32.1% as of March 2016. Bank ABC is the controlling shareholder with 61.1% ownership. Local Management and Directors have a 6.8% stake in ABC Brasil. Bank ABC is an international universal bank headquartered in Bahrain and listed in the Bahrain stock exchange. As of March 2016, the Central Bank of Libya owned 59.4% of Bank ABC and the Kuwait Investment Authority held 29.7%. The free float was 10.9%.

ABC has a strong market reputation and is rated on a global scale BB+, Ba2 and BB by Fitch, Moody's and S&P's respectively.

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 ABC Brasil S.A. (Financial Intermediary)

Private Actors Description

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Contact Information

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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/