Early Warning System

IFC-39740

Fideicomiso Irrevocable F2061 FHipo

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Quick Facts

Countries	Mexico
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Voting Date	2017-09-29
Borrower	Fideicomiso Irrevocable F2061 FHipo
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 113.00 million

Project Description

From the IFC:

The proposed project consists of credit facility through a financing structure with Fideicomiso Hipotecario. With this financing, FHipo will continue to provide liquidity to mortgage loan originators in Mexico, allowing them to expand the amount of mortgages granted and thus benefiting a greater number of Mexican families.

FHipo is managed by Concentradora Hipotecaria S.A.P.I. de C.V.

IFC's support will enable FHipo to expand the scale of its investments, by increasing the amount of residential mortgage portfolios acquired by them. This in turn is expected to have a twofold impact:
i) Residential mortgages originators will be benefited by obtaining access to liquidity and funding diversification to increase their operations, and, consequently, increasing the number of families being able to get mortgage financing; and ii) Institutional investors will also benefit from the proposed Project, since it will contribute to a wider availability of impact investment opportunities in form of RMBS in the capital markets.

Investment Description

- International Finance Corporation (IFC)

The proposed total IFC investment consists of an A Loan of up to MXN2,000 million (US$113 million), on IFC's own account.

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.

- Fideicomiso Irrevocable F/2061 FHipo (Financial Intermediary)

Private Actors Description

FHipo, a publicly entity traded in the Mexican stock exchange, is the first real estate investment trust established to acquire, originate, co-participate, and manage mainly mortgage portfolios in Mexico. Currently, it is the only investment vehicle that provides investors with exposure solely to the Mexican mortgage market and rewards them through a combination of dividend payments and capital gains. FHipo is managed by Concentradora Hipotecaria S.A.P.I. de C.V., which has a management team that overall accounts with more than 50 years of experience in the finance and mortgage sector.

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

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/