Early Warning System

IFC-40243

DCM ABI Bond

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Quick Facts

Countries	Ivory Coast
Specific Location	Benin, Burkina Faso, Côte d'Ivoire, Mali, Niger, Senegal and Togo
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-06-15
Borrower	Atlantic Business International
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Loan Amount (USD)	$ 100.00 million

Project Description

According to IFC website, the proposed project is to invest in a social bond to be issued by Atlantic Business International. The proceeds raised through the issuance of the social bond will be used to finance and/or refinance eligible social projects across ABI's subsidiaries in Benin, Burkina Faso, Côte d'Ivoire, Mali, Niger, Senegal and Togo. The bond will be issued in accordance with IFC's investment criteria and the Social Bond Principles, 2017 of the International Capital Market Association. The project's expected development impacts are:

1. High Social Impact Financing: will support projects and activities that (i) support employment generation and better access to financial services through lending to micro, small and medium enterprises, including women-owned small and medium enterprises, or, (ii) provide better and more affordable access to essential services to low-income populations

2. Development of a social bond market: will promote more capital market financing to high social impact projects amongst issuers and investors. The development of the social bond market will provide an impetus to the development of the overall bond market which is a high developmental priority for IFC in Africa.

People Affected By This Project

- High social impact financing: The proposed investment will support projects and activities that (i) support employment generation and better access to financial services through lending to micro, small and medium enterprises, including women-owned small and medium enterprises, or, (ii) provide better and more affordable access to essential services to low-income populations.
- Development of a social bond market: Through its demonstration effect, the project will promote more capital market financing to high social impact projects amongst issuers and investors. The development of the social bond market will provide an impetus to the development of the overall bond market which is a high developmental priority for IFC in Africa.

Investment Description

- International Finance Corporation (IFC)

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.

- Atlantic Business International (Financial Intermediary)

Private Actors Description

Atlantic Business International is the central entity of Banque Atlantique group, a leading regional banking group present in 9 countries in west and central Africa. ABI employs over 1,600 people, manages around 700,000 customer accounts and has over 205 branches in the region. As of December 2017, ABI had total assets of US$6.1 billion and total shareholders' equity of US$491 million. ABI is headquartered in Abidjan, Côte d'Ivoire.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Groupe Banque Atlantique	Parent Company	-

Contact Information

Borrower: Atlantic Business International
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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/