

 Early Warning System

IFC-41167

Attijari Tunisie



Quick Facts

| | |
|--------------------------------|-----------------------------------------|
| Countries | Tunisia |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Proposed |
| Bank Risk Rating | B |
| Voting Date | 2018-05-28 |
| Borrower | Banque Attijari de Tunisie |
| Sectors | Finance |
| Ring Fence | Small & Medium Enterprises |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 48.47 million |



Project Description

The proposed project is a subordinated loan of up to EUR40 million to Banque Attijari de Tunisie. The facility will be earmarked for SMEs as well as for green projects in Tunisia.



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.

- [Banque Attijari de Tunisie](#) (Financial Intermediary)
- [Banque Attijari de Tunisie](#) (Financial Intermediary) **is owned by** [Attijariwafa Bank](#) (Parent Company)



Private Actor Relationship

There is often limited information publicly available about what development banks are funding through financial intermediaries. In 2021, the Early Warning System partnered with Oxfam International to incorporate information on high-risk projects being funded by financial intermediaries receiving funding from the International Finance Corporation (IFC) and the Dutch Development Bank (FMO).

The information listed below describes the relationship between the different private actors linked to high-risk sectors and subprojects of IFC and FMO's financial intermediary investments and/or the financial intermediary's parent companies made from 2017 through 2020, including any associated ring fences.

The database, however, does not explicitly or implicitly imply that IFC or FMO have material exposure to or are contractually or legally accountable to the sub-projects financed by their financial intermediaries or the financial intermediary's parent companies. It only shows a seemingly financial relationship among the different private actors, the financial intermediaries, and IFC or FMO.

Private Actors Description

The majority shareholder of Attijari Tunisia is Attijariwafa Bank (AWB), a leading bank and financial services group headquartered in Morocco and with presence in North Africa and Francophone West and Central Africa. AWB is listed on the Casablanca Stock Exchange.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|------------------------|----------------------|------------------------|------------|-----------------------------------------|----------------------|--------------------------|
| - | - | - | - | Attijariwafa Bank S.A. | Parent Company | - |
| Abraaj Invest Mgmt Ltd | Parent Company | Industry and Trade | owns | Egyptian Fertilizers Co SAE | Client | Industry and Trade |
| Africa50 | Parent Company | Energy | owns | Nachtigal Hydro Power Plant (420MW) PPP | Client | Energy |
| Attijariwafa Bank | Investor | Finance | invests in | Abraaj Invest Mgmt Ltd | Parent Company | Industry and Trade |
| Attijariwafa Bank | Investor | Finance | invests in | Africa50 | Parent Company | Energy |
| Attijariwafa Bank | Investor | Finance | invests in | Averda Holding Ltd | Parent Company | Water and Sanitation |
| Attijariwafa Bank | Investor | Finance | invests in | EDF | Parent Company | Energy |
| Attijariwafa Bank | Investor | Finance | invests in | Egyptian Fertilizers Co SAE | Client | Industry and Trade |
| Attijariwafa Bank | Investor | Finance | invests in | Egyptian Gen Petro Corp | Parent Company | Mining |
| Attijariwafa Bank | Investor | Finance | invests in | ENGIE | Parent Company | Energy |
| Attijariwafa Bank | Investor | Finance | invests in | Ghana Cocoa Board(Ghana) | Parent Company | Agriculture and Forestry |
| Attijariwafa Bank | Investor | Finance | invests in | Government of Cameroon | Parent Company | Energy |
| Attijariwafa Bank | Investor | Finance | invests in | Gunvor Group Ltd | Parent Company | Mining |
| Attijariwafa Bank | Investor | Finance | invests in | International Finance Corporation | Parent Company | Energy |
| Attijariwafa Bank | Investor | Finance | invests in | Managem Group | Parent Company | Mining |
| Attijariwafa Bank | Investor | Finance | invests in | Mizuho Financial Group | Parent Company | Energy |
| Attijariwafa Bank | Investor | Finance | invests in | Nachtigal Hydro Power Plant (420MW) PPP | Client | Energy |
| Attijariwafa Bank | Investor | Finance | invests in | Orascom Construction Industries | Parent Company | Energy |
| Attijariwafa Bank | Investor | Finance | invests in | Palm Hills Developments Co SAE | Parent Company | Industry and Trade |
| Attijariwafa Bank | Investor | Finance | invests in | Ras Ghareb Wind Energy Sae | Client | Energy |



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------------------------|----------------------|------------------------|------------|-----------------------------------------|----------------------|------------------------|
| Attijariwafa Bank | Investor | Finance | invests in | Ras Ghareb Wind Farm (262.5MW) | Client | Energy |
| Attijariwafa Bank | Investor | Finance | invests in | Societe Generale | Parent Company | Energy |
| Attijariwafa Bank | Investor | Finance | invests in | STOA Investment Fund | Parent Company | Energy |
| Attijariwafa Bank | Investor | Finance | invests in | Toyota Group | Parent Company | Energy |
| Attijariwafa Bank | Investor | Finance | invests in | Toyota Tsusho Corp | Parent Company | Energy |
| Attijariwafa Bank | Investor | Finance | invests in | Tri K Gold Mine | Client | Mining |
| EDF | Parent Company | Energy | owns | Nachtigal Hydro Power Plant (420MW) PPP | Client | Energy |
| ENGIE | Parent Company | Energy | owns | Ras Ghareb Wind Farm (262.5MW) | Client | Energy |
| Government of Cameroon | Parent Company | Energy | owns | Nachtigal Hydro Power Plant (420MW) PPP | Client | Energy |
| International Finance Corporation | Parent Company | Energy | owns | Nachtigal Hydro Power Plant (420MW) PPP | Client | Energy |
| Managem Group | Parent Company | Mining | owns | Tri K Gold Mine | Client | Mining |
| Mizuho Financial Group | Parent Company | Energy | owns | Ras Ghareb Wind Farm (262.5MW) | Client | Energy |
| Orascom Construction Industries | Parent Company | Energy | owns | Ras Ghareb Wind Farm (262.5MW) | Client | Energy |
| Societe Generale | Parent Company | Energy | owns | Ras Ghareb Wind Farm (262.5MW) | Client | Energy |
| STOA Investment Fund | Parent Company | Energy | owns | Nachtigal Hydro Power Plant (420MW) PPP | Client | Energy |
| Toyota Group | Parent Company | Energy | owns | Ras Ghareb Wind Farm (262.5MW) | Client | Energy |
| Toyota Tsusho Corp | Parent Company | Energy | owns | Ras Ghareb Wind Energy Sae | Client | Energy |



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/>