

 Early Warning System

IFC-41755

BMA SL



Quick Facts

Countries	Angola
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2019-02-16
Borrower	BANCO MILLENNIUM ATLANTICO
Sectors	Finance, Technical Cooperation
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million



Project Description

According to bank documents, the proposed investment consists of a 5-year senior loan of US\$50 million to Banco Millennium Atlantico. The IFC investment will be complemented by a GTFP line of up to US\$50 million.

The IFC investment will be complemented by a capacity building Advisory Services project on SME finance.



People Affected By This Project

Project-level development impacts:

- i) Stakeholder effects: IFC anticipates that the project will increase access to finance to underserved SMEs. In addition to improving access to finance, IFC anticipates that the project will enhance the quality of products and services offered to SMEs.
- ii) Economy-wide effects: By supporting ATL's SME clients in their expansion, the project is expected to help contribute to job creation and economic growth.

Market-level development impact:

- i) Competitiveness: IFC expects that the successful demonstration, by an Angolan Tier 1 bank, of the commercial viability of scaling up SME lending and introduction of new product offerings and SME-focused processes will incentivize other financial institutions to follow suit.



Investment Description

- International Finance Corporation (IFC)

The proposed investment consists of a 5-year senior loan of US\$50 million. The funding will be used for expanding ATL's lending operations to Angolan SMEs. The IFC investment will be complemented by a GTFP line of up to US\$50 million.

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 Millennium Atlantico](#) (Financial Intermediary)



Private Actors Description

The bank has a diversified shareholding base composed mainly of private Angolan shareholders. The principal shareholder is Interlagos Equity Partners, S.A. with a 29.8% stake, followed by BCP Africa SGPS, Lda. with a 22.5% stake.



Contact Information

Banco Millennium Atlântico, S.A.

Daniel Carvalho Santos

Chief Executive Officer

+244 226 432 400

daniel.santos@atlantico.ao

Rua de Convenções de Talatona, Via S8 (GU05B), Município de Belas, Talatona – Luanda Sul

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/>