

Early Warning System

IFC-42055

ABL Trust Mexico

Early Warning System
ABL Trust Mexico

IFC-42055

Quick Facts

Countries	Mexico
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-12-06
Borrower	ASSET BASED LENDING TRUST MEXICO
Sectors	Finance
Investment Type(s)	Guarantee, Loan
Investment Amount (USD)	$ 120.00 million
Project Cost (USD)	$ 120.00 million

Project Description

The proposed project consists of (i) a 5-year senior secured loan for up to MXN2,000 million (~US$100 million equivalent) to a Special Purpose Vehicle (Trust or the Borrower); and (ii) up to 400 million (~US$20 million equivalent) to be committed at a later stage in form of a credit enhancement (PCG) or a senior pari-passu participation in the Trust's issuance in the capital market. On a first stage, the Trust will acquire and hold the receivables from leased assets originated by up to three different Mexican leasing companies. On a second stage, once the portfolio of leased assets reaches a critical size, the Trust is expected to place the structure in a private/public issuance. At that time, IFC will provide either a credit enhancement or participate as anchor investor through a senior pari-passu investment of up to 20% of the issuance.

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.

- Jolly Haul SAPI de CV (Financial Intermediary)
- MAS Leasing SA de CV (Financial Intermediary)

Private Actors Description

MAS Leasing S.A. de C.V. (MAS) and Jolly Haul, S.A.P.I. de C.V. (JHL) have been identified as the two initial leasing companies selling receivables from eligible leasing contracts to the Trust.

Contact Information

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/