Early Warning System

IFC-42398

BAM Loan

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Quick Facts

Countries	Guatemala
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-06-13
Borrower	Banco Agromercantil de Guatemala S.A.
Sectors	Construction, Finance
Ring Fence	Small & Medium Enterprises
Investment Type(s)	Loan
Project Cost (USD)	$ 225.00 million

Project Description

The proposed investment in Banco Agromercantil de Guatemala S.A. (“BAM” or “the Bank”), consists of a senior financing package of up to US$225 million to support the growth of the Bank’s small and medium-sized enterprises (“SMEs”) and housing loan portfolios.

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.

- Banco Agromercantil de Guatemala S.A. (Financial Intermediary) **is owned by** Grupo Bancolombia (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 Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
AES Corp	Parent Company	Energy	owns	AES Colon Gas-Fired Power	Client	Energy
ALCA Ingenieria	Parent Company	Transport	owns	Cambao-Manizales Highway (256KM) PPP Bridge Facility	Client	Transport
C & D Ingenieria	Parent Company	Transport	owns	Cambao-Manizales Highway (256KM) PPP Bridge Facility	Client	Transport
Castro Tcherassi	Parent Company	Transport	owns	Accesos Norte de Bogota I Road (66KM) Expansion PPP	Client	Transport
Civilia	Parent Company	Transport	owns	Accesos Norte de Bogota I Road (66KM) Expansion PPP	Client	Transport
CSS Constructores SA	Parent Company	Transport	owns	Neiva-Girardot Highway	Client	Transport
El Condor	Parent Company	Transport	owns	Ruta al Mar Toll Road (491KM) PPP	Client	Transport
Equipo Universal	Parent Company	Transport	owns	Accesos Norte de Bogota I Road (66KM) Expansion PPP	Client	Transport
Ferrovial SA	Parent Company	Transport	owns	Ruta Del Cacao	Client	Transport
Fortress Investment Group	Parent Company	Transport	owns	Cambao-Manizales Highway (256KM) PPP Bridge Facility	Client	Transport
Gavinco Ingenieros	Parent Company	Transport	owns	Cambao-Manizales Highway (256KM) PPP Bridge Facility	Client	Transport
Glenfarne Group	Parent Company	Energy	owns	Acquisition of Termoflores Flores CCGT Power Plant (610MW)	Client	Energy
Grupo Bancolombia	Investor	Finance	invests in	Accesos Norte Bogota Highway	Parent Company	Transport
Grupo Bancolombia	Investor	Finance	invests in	Accesos Norte de Bogota I Road (66KM) Expansion PPP	Client	Transport
Grupo Bancolombia	Investor	Finance	invests in	Acquisition of 30% in Ruta del Cacao Concession	Client	Transport
Grupo Bancolombia	Investor	Finance	invests in	Acquisition of Cartagena-Barranquilla Highway (146.7KM) PPP	Client	Transport
Grupo Bancolombia	Investor	Finance	invests in	Acquisition of Termoflores Flores CCGT Power Plant (610MW)	Client	Energy
Grupo Bancolombia	Investor	Finance	invests in	AES Colon Gas-Fired Power	Client	Energy
Grupo Bancolombia	Investor	Finance	invests in	AES Corp	Parent Company	Energy
Grupo Bancolombia	Investor	Finance	invests in	ALCA Ingenieria	Parent Company	Transport

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Grupo Bancolombia	Investor	Finance	invests in	C & D Ingenieria	Parent Company	Transport
Grupo Bancolombia	Investor	Finance	invests in	Cambao-Manizales Highway (256KM) PPP Bridge Facility	Client	Transport
Grupo Bancolombia	Investor	Finance	invests in	Castro Tcherassi	Parent Company	Transport
Grupo Bancolombia	Investor	Finance	invests in	Civilia	Parent Company	Transport
Grupo Bancolombia	Investor	Finance	invests in	CSS Constructores SA	Parent Company	Transport
Grupo Bancolombia	Investor	Finance	invests in	El Condor	Parent Company	Transport
Grupo Bancolombia	Investor	Finance	invests in	El Dorado International Airport PPP Refinancing 2020	Client	Transport
Grupo Bancolombia	Investor	Finance	invests in	Empresa De Energia De Bogota	Parent Company	Energy
Grupo Bancolombia	Investor	Finance	invests in	Equipo Universal	Parent Company	Transport
Grupo Bancolombia	Investor	Finance	invests in	Ferrovial SA	Parent Company	Transport
Grupo Bancolombia	Investor	Finance	invests in	Fortress Investment Group	Parent Company	Transport
Grupo Bancolombia	Investor	Finance	invests in	Gavinco Ingenieros	Parent Company	Transport
Grupo Bancolombia	Investor	Finance	invests in	Glenfarne Group	Parent Company	Energy
Grupo Bancolombia	Investor	Finance	invests in	Grupo Argos SA	Parent Company	Construction
Grupo Bancolombia	Investor	Finance	invests in	Grupo Energia Bogota SA ESP	Parent Company	Mining
Grupo Bancolombia	Investor	Finance	invests in	GTM Holdings	Parent Company	Mining
Grupo Bancolombia	Investor	Finance	invests in	GTM Holdings and Quantiq Distribuidora Corporate Facility	Client	Mining
Grupo Bancolombia	Investor	Finance	invests in	ICEIN	Parent Company	Transport
Grupo Bancolombia	Investor	Finance	invests in	Integra de Colombia	Parent Company	Transport
Grupo Bancolombia	Investor	Finance	invests in	Interconexion Electrica	Parent Company	Transport

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Grupo Bancolombia	Investor	Finance	invests in	Interconexion Electrica SA ESP	Parent Company	Energy
Grupo Bancolombia	Investor	Finance	invests in	Inversiones Corso	Parent Company	Energy
Grupo Bancolombia	Investor	Finance	invests in	Isagen SA ESP	Parent Company	Energy
Grupo Bancolombia	Investor	Finance	invests in	John Laing	Parent Company	Transport
Grupo Bancolombia	Investor	Finance	invests in	Mincivil	Parent Company	Transport
Grupo Bancolombia	Investor	Finance	invests in	MOTA-ENGIL	Parent Company	Transport
Grupo Bancolombia	Investor	Finance	invests in	Neiva-Girardot Highway	Client	Transport
Grupo Bancolombia	Investor	Finance	invests in	Ofinsa Inversiones	Parent Company	Transport
Grupo Bancolombia	Investor	Finance	invests in	Operadora Aeroportuaria Internacional	Parent Company	Transport
Grupo Bancolombia	Investor	Finance	invests in	Organizacion Terpel SA	Parent Company	Mining
Grupo Bancolombia	Investor	Finance	invests in	Partners Group	Parent Company	Energy
Grupo Bancolombia	Investor	Finance	invests in	Procaps SA	Parent Company	Education and Health
Grupo Bancolombia	Investor	Finance	invests in	Ruta al Mar Toll Road (491KM) PPP	Client	Transport
Grupo Bancolombia	Investor	Finance	invests in	Ruta Del Cacao	Client	Transport
Grupo Bancolombia	Investor	Finance	invests in	Termotasajero Coal Power Plant Unit 2 (161.6MW) Refinancing	Client	Energy
GTM Holdings	Parent Company	Mining	owns	GTM Holdings and Quantiq Distribuidora Corporate Facility	Client	Mining
ICEIN	Parent Company	Transport	owns	Cambao-Manizales Highway (256KM) PPP Bridge Facility	Client	Transport
Integra de Colombia	Parent Company	Transport	owns	Accesos Norte de Bogota I Road (66KM) Expansion PPP	Client	Transport
Interconexion Electrica	Parent Company	Transport	owns	Acquisition of Cartagena-Barranquilla Highway (146.7KM) PPP	Client	Transport
Inversiones Corso	Parent Company	Energy	owns	Termotasajero Coal Power Plant Unit 2 (161.6MW) Refinancing	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
John Laing	Parent Company	Transport	owns	Acquisition of 30% in Ruta del Cacao Concession	Client	Transport
Mincivil	Parent Company	Transport	owns	Accesos Norte de Bogota I Road (66KM) Expansion PPP	Client	Transport
MOTA-ENGIL	Parent Company	Transport	owns	Cambao-Manizales Highway (256KM) PPP Bridge Facility	Client	Transport
Ofinsa Inversiones	Parent Company	Transport	owns	Accesos Norte de Bogota I Road (66KM) Expansion PPP	Client	Transport
Operadora Aeroportuaria Internacional	Parent Company	Transport	owns	El Dorado International Airport PPP Refinancing 2020	Client	Transport
Partners Group	Parent Company	Energy	owns	Acquisition of Termoflores Flores CCGT Power Plant (610MW)	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/