Early Warning System

IFC-44927

DCM SRT CACIB III

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2021-03-29
Borrower	RISK SHARING FACILITY CREDIT AGRICOLE CORPORATE AND INVESTMENT BANKING III
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 182.00 million

Project Description

According to the IFC, the project consists of an up to US$182 million unfunded IFC risk participation in an approximate US$4 billion global portfolio of predominantly emerging markets trade finance-related credit assets on Crédit Agricole CIB's ("CACIB") balance sheet. This risk participation will support further growth in CACIB's trade finance transactions in emerging markets. The IFC has given this project a risk category of FI-2 (financial intermediary).

Investment Description

- International Finance Corporation (IFC)

The proposed IFC investment is up to US$182 million in the form of an unfunded risk sharing facility.

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.

- Investment Bank (Financial Intermediary)

Private Actors Description

According to the IFC, CACIB is the Corporate and Investment Banking arm of Credit Agricole Group, a French Public Limited Company and international banking group. CACIB, with a staff strength of over 8,400 full time employees, supports clients in large international markets through its network in more than 30 countries, with a presence in major countries in Europe, America, Asia Pacific and the Middle East and Africa. CACIB is committed to sustainable finance. In 2020, it structured EUR67 billion of green, social and sustainability bonds and ranked world's second largest arranger of green, social and sustainable bonds. CACIB has received regular recognition since 2014 from Global Capital for its Green Bonds origination efforts and, since 2015 as "ESG Bond House of the year" by the prestigious IFR review. CACIB offers innovative solutions for its clients related to Sustainability, such as the first Sustainability-Linked Bond in Latin America issued by Suzano Papel in 2020 where CACIB was the lead arranger and bookrunner. CACIB acted as exclusive advisor to the Federal Republic of Germany for the structuring of its inaugural green bond program with an innovative "twin" bond system, which combines the issue a classic bond with a green bond having the same maturity and coupon. CACIB's green loans outstanding increased from EUR7.1 billion to EUR11.1 billion over the year 2020 with an objective to reach EUR13 billion green loan portfolio by 2022.

According to Pitchbook, Investment Bank was founded in 2004, Credit Agricole Corporate & Investment Bank is an investment banking firm headquartered in Montrouge, France. Credit Agricole CIB provides various financial advisory services corporate and investment banking, structured finance, mergers and acquisitions, equity capital markets, debt optimization and distribution, and trade and export finance to its clients. The bank supports clients in large international markets through its network with a presence in major countries in Europe, America, Asia, and the Middle East. Credit Agricole CIB is the corporate and investment banking arm of Credit Agricole Group.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Crédit Agricole	Client	-

Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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

Campaign Documents

- Banktrack: Crédit Agricole
- Business and Human Rights Resource Center: CREDIT AGRICOLE