Early Warning System

IFC-44984

FCP 4G Credicorp Capital and Sura Asset Management Fund 2

Early Warning System

IFC-44984

FCP 4G Credicorp Capital and Sura Asset Management Fund 2

Quick Facts

Countries	Colombia
Specific Location	UNINFORMED
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	A
Voting Date	2022-01-17
Borrower	FCP 4G CREDICORP SURA ASSET MANAGEMENT 2
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 40.00 million

Project Description

According to the IFC, the proposed project entails an IFC equity investment of up to US$40m equivalent in COP (COP$150,000m) or up to 20% of the total commitments, as limited partner in an infrastructure debt fund managed by Unión para la Infraestructura S.A.S. (“UPI” or the “Manager”). This will be an IFC follow-on investment in compartment A of UPI’s second debt fund (the “Second Fund” or the “Fund”). The Second Fund will be earmarked to finance toll-roads and airports projects under the 4G and 5G infrastructure programs in Colombia (the “Project”). In December 2015, IFC committed COP$150,000m (US$48m) in UPI’s first debt fund (the “First Fund”), which provided senior debt financing to four projects under Colombia’s 4G toll-road concession program.

People Affected By This Project

The Project has an Anticipated Impact Measurement and Monitoring (AIMM) rating of Satisfactory. The most significant, expected project-level outcome comes from the improved access to road infrastructure and it supported by the improved quality of finance for infrastructure projects through the provision of longer-tenor funding. Beyond the Project, IFC anticipates that the investment will promote competitiveness by fostering the creation of infrastructure debt funds as an investible asset class for institutional investors with a long-term focus and a complementary source of funding for infrastructure projects through demonstration and replication effects.

Investment Description

- International Finance Corporation (IFC)

The proposed project entails an IFC equity investment of up to US$40m equivalent in COP (COP$150,000m) or up to 20% of the total commitments, as limited partner in the Fund.

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.

- Credicorp Capital Colombia (Financial Intermediary)

Private Actors Description

According to the IFC, as in the First Fund, the Manager is a 50:50 joint venture (the “JV”) of Credicorp Capital Colombia S.A. (“CCC”) and Sura Invesment Management S.A.S. (“Sura IM”) with Sumatoria Gestión de Activos S.A.S. (“Sumatoria”), a Colombian investment bank specialized in infrastructure acting as advisor.

CCC is a subsidiary of Grupo Credicorp, an important regional financial conglomerate based in Peru, and the controlling sponsor of Banco de Crédito del Perú, the largest commercial bank in the country with extensive track record in project finance. Sura IM is a wholly owned subsidiary of Sura Asset Management (“SUAM”). SUAM is part of Grupo Sura, one of the largest pension asset managers in Latin America, with operations in Chile, Colombia, Mexico, and Peru.

Contact Information

Unión Para La Infraestructura S.A.S.
Adriana Gallego / Cristina Peláez
Directora Técnica / Directora Crédito
57 1 4320930
agallego@upli.co
Carrera 7 No. 71 – 21 Torre B Ofic. 1602 Bogotá, Colombia
Websitewww.upli.co

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/