Early Warning System

IFC-46151

DCM BDO Blue Bond

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Quick Facts

Countries	Philippines
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2022-04-27
Borrower	BDO UNIBANK, INC.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Loan Amount (USD)	$ 100.00 million

Project Description

According to the bank's website, the "International Finance Corporation (“IFC”) is considering an investment in a blue bond (“Bond”) of up to US$100 million to be issued by BDO Unibank, Inc. (“BDO” or the “Bank”). The Bond will be issued following the International Green Bond Principles and IFC’s Blue Finance Guidelines. This issuance will be the first blue bond to be issued by BDO and will also be the first blue bond issuance in the Philippines. "

People Affected By This Project

Increased access to finance for blue projects: The most significant expected project level impact will be derived from an increase in access to long term finance for blue financing projects in the Philippines.

Sustainability: Beyond the Project, IFC anticipates that the Project will contribute to market creation through sustainability via innovation, demonstration/replication, and capacity building channels.

Investment Description

- International Finance Corporation (IFC)

The proposed IFC investment consists of up to US$100 million USD-denominated bond to be issued by BDO. The proceeds will be used to fund eligible blue projects as defined in the IFC Blue Finance Guidelines.

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.

- BDO UNIBANK, INC. (Financial Intermediary)

Private Actors Description

According to the IFC, BDO was incorporated in the Philippines in 1967 and is listed in the Philippine Stock Exchange. The Bank provides a wide range of corporate and retail banking services including loan and deposit products, treasury, trust and investments, investment banking, private banking, cash management, leasing and finance, remittance, insurance, rural banking, credit card, and stock brokerage services. The major shareholder of the Bank is SM Investment Corporation (SMIC) with a 40.8% shareholding as of December 31, 2021. SMIC is a listed company with major interest in property, retail, and financial services. 44.1%% of BDO is held by the public.

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: Banco de Oro (BDO) Unibank
- Business and Human Rights Resource Center:BDO Unibank