

 Early Warning System

IFC-46238

DCM Itau Green Bond



## Quick Facts

<b>Countries</b>	Brazil
<b>Specific Location</b>	Uninformed
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	C
<b>Voting Date</b>	2022-03-30
<b>Borrower</b>	ITAU UNIBANCO SA
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 300.00 million
<b>Loan Amount (USD)</b>	\$ 300.00 million



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## Project Description

The proposed investment consists of the subscription of a green local instrument denominated “Letra Financeira”, a type of security exclusively for financial institutions, up to the equivalent in BRL of US\$200 million to be issued by Itau Unibanco S.A. (Itau or the Bank), . The Letras Financeiras will be used to support the Bank’s lending to climate-smart vehicles in order to widen access to finance for the acquisition of climate-smart vehicles in Brazil.



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## 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.

- [Itaú Unibanco](#) (Financial Intermediary)



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### Private Actors Description

According to the IFC, Itau is the largest private bank in Brazil with a market share of 16,7% of the Brazilian industry's assets, a network of 4,335 branches and more than 99,000 employees. The Bank is the main operating company of the Itau Unibanco Holding S.A (the Group), which has operations in 18 countries, mainly in Latin America, including Argentina, Chile, Colombia, Paraguay, Uruguay and Colombia. Itau offers a wide range of financial services to retail, SMEs and corporate clients. The Group is rated BB by Fitch, BB- by S&P, and Ba3 by Moody's, and is listed in the Sao Paulo Stock Exchange and the New York Stock Exchange.



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## Contact Information

### IFC

## 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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>



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## Campaign Documents

- [Banktrack:Itaú-Unibanco](#)
- [Business and Human Rights Resource Center: Itaú Unibanco](#)