Early Warning System

IFC-46559

IDEI Green PCG

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Quick Facts

Countries	Mexico
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-11-18
Borrower	INTERNACIONAL DE INVERSIONES, S.A.P.I. DE C.V.
Sectors	Construction, Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 24.00 million
Project Cost (USD)	$ 48.00 million

Project Description

The proposed investment entails an up to MXN500m (~US$24m equivalent) unfunded Partial Credit Guarantee (“PCG”) to support Internacional de Inversiones S.A.P.I. de C.V. (“IDEI” or the “Company”) on its first ever public bond issuance of MXN1b (the “Bond”). Its proceeds will finance the development of new EDGE-certified green building residential projects (60%) and refinance the current debt (40%) of existing green office buildings owned by the Company, as a Green Bond (the “Project”). IDEI is a Mexican property development company with a product offering ~90% focused on the residential segment with secondary exposure to income-generating commercial property. The Company has a solid track record with more than 13,000 houses and apartments sold, being the market leader in the vertical housing segment of Monterrey.

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	INTERNACIONAL DE INVERSIONES, S.A.P.I. DE C.V.	Undisclosed	-

Contact Information

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

Bank Documents

- Environmental & Social Review Summary
- Summary of Investment Information