Early Warning System

IFC-47350

DCM Itau Social

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Quick Facts

Countries	Brazil
Specific Location	North and Northeast of Brazil
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2022-12-08
Borrower	ITAU UNIBANCO SA
Sectors	Finance, Industry and Trade
Investment Amount (USD)	$ 210.49 million

Project Description

As stated by the IFC, the proposed investment consists of the subscription by IFC of a 3.3-year senior social unsecured bond to be issued by Itaú Unibanco S.A. through a local financial instrument denominated “Letra Financeira”, up to the equivalent in Brazilian Real of US$200 mm. Itaú will also do its best efforts to issue additional senior social unsecured bonds up to the equivalent in Brazilian Real of US$200 mm, to be subscribed by additional investors. The LFs will be issued under Itaú’s Sustainability Finance Framework and will support the Bank’s lending program to Women-Owned micro, small and/or medium enterprises (WMSMEs) with a 10% carveout to the WMSMEs located in the underserved regions of the North and Northeast of Brazil.

Early Warning System Project Analysis

The project is categorized as FI-2 by the IFC.

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)

Private Actors Description

From the IFC's website:

Itaú is the largest private bank in Brazil, accounting for 16.25% of the Brazilian industry's assets. The Bank is the main operating company of the Itaú Unibanco Holding S.A, which has operations in 18 countries, mainly in Latin America, including Brazil, Argentina, Chile, Colombia, Paraguay and Uruguay. Itaú offers a wide range of financial services to retail, SMEs and corporate clients. The Group is rated BB by Fitch and Ba3 by Moody’s and is listed in the Sao Paulo Stock Exchange and the New York Stock Exchange.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Itaú Unibanco Holding S.A.	Parent Company	Finance

Contact Information

General IFC Inquiries - IFC Communications:

Address: 2121 Pennsylvania Avenue, NW, Washington DC 20433
Telephone: 202-473-3800
Fax: 202-974-4384

Financial Intermediary - Itaú Unibanco S.A.:

Treasury – Structuring & International Financial Institutions
Phone: +55 11 3708-2669
Email: structuring@itau-unibanco.com.br
Address: Av. Brigadeiro Faria Lima,3.400 | 3º andar | São Paulo – SP | CEP 04538-132
Website: https://www.itau.com.br/relacoes-com-investidores/

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