Early Warning System

IFC-47563

Chongho Bridge Social Bond

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Quick Facts

Countries	China
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-03-16
Borrower	CHONGHO BRIDGE MANAGEMENT LIMITED
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 75.00 million
Loan Amount (USD)	$ 75.00 million

Project Description

According to the Bank’s website, the proposed project entails IFC investment of up to US$75 million equivalent in local currency in the Social Bond to be issued by Chongho Bridge Management Limited (“Chongho Bridge”, or the “Company”, and formerly known as CD Finance or CFPA MF), a long-standing partner of IFC for more than a decade. The Company engages in microfinance business through its micro credit company subsidiaries and is the largest rural focused microfinance provider in China. IFC will play an anchor investor role in the social bond placement to help catalyze mobilization from other investors.

Early Warning System Project Analysis

The IFC categorized the project risk as FI-2.

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.

- Sequoia Capital **invests in** Chongho Bridge Management Limited (Financial Intermediary)

Private Actors Description

As stated by the IFC, Chongho Bridge is sponsored by reputable shareholders. Currently, major shareholders include Ant Group, TPG, OTPP, ABC World, New Quest, Sequoia Capital.

Contact Information

Financial Intermediary - Chongho Bridge Management Limited:

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

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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