

 Early Warning System

IFC-47766

Al Baraka Bank Egypt WCS



## Quick Facts

Countries	Egypt
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-07-31
Borrower	AL BARAKA BANK EGYPT SAE
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee, Loan
Investment Amount (USD)	\$ 55.00 million
Loan Amount (USD)	\$ 50.00 million



### Project Description

According to the IFC, the proposed project consists of an investment package of up to US\$55 million in the form of: (i) 1-year Working Capital Structure for up to US\$50 million renewable twice up to a maximum tenor of 36 months, and (ii) a Trade Finance Facility of up to U\$5 million to Al Baraka Bank Egypt, a new partner bank for IFC. The proceeds will be used to support the Bank's expansion of its micro, small and medium enterprises (MSME) portfolio, including Women-owned MSMEs.



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## Early Warning System Project Analysis

The IFC categorized the project as FI-2.



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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.

- [Al Baraka Bank Egypt](#) (Financial Intermediary) **is owned by** [Al Baraka Group B.S.C.](#) (Parent Company)



### Private Actors Description

As stated by the IFC, Al Baraka Bank Egypt is listed on the Egyptian Stock Exchange (EGX). The largest shareholder is Al Baraka Banking Group, with a shareholding of 73.68%, a Bahrain-based investment business firm licensed by the Central Bank of Bahrain and is listed on the Bahrain Bourse. It is a leading international Islamic financial group providing financial services through its banking subsidiaries in 16 countries offering retail, corporate, treasury and investment banking services in accordance with the principles of Islamic Sharia. The Group has a wide geographical presence with operations in Jordan, Egypt, Tunisia, Bahrain, Sudan, Turkey, South Africa, Algeria, Pakistan, Lebanon, Saudi Arabia, Syria, Morocco, and Germany, in addition to two branches in Iraq and a representative office in Libya and provides its services in more than 600 branches.

Al Baraka Bank Egypt is headquartered in Cairo, with a network of 32 branches across the country.



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