# Early Warning System

IFC-48094
DCM San BR Micro



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## **Quick Facts**

Countries	Brazil
Specific Location	Uninformed
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	В
Voting Date	2024-03-21
Borrower	BANCO SANTANDER BRASIL SA
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 300.00 million
Loan Amount (USD)	\$ 300.00 million
Project Cost (USD)	\$ 300.00 million

#### **Project Description**

The Project consists of two investments in Banco Santander (Brasil) S.A. ("Santander Brasil" or the "Bank") totalling up to US\$300 million and comprised of: (i) a US\$250 million international USD-denominated 3-years senior unsecured social bond, issued by the Bank under its global medium-term note program ("MTN"); and (ii) an up to US\$50 million 3-years senior loan to finance blue-related underlying assets. The bond was issued on June 20th, 2024, being fully subscribed by IFC, and will support MSMEs throughout Brazil, being that a total of US\$150 million will be destined to SMEs in the North or Northeast regions, and the remaining US\$100 million will be directed to microentrepreneurs across the country. The loan is still to be committed and its proceeds will be used to support Santander Brasil's blue-related investments in the economy.

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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.

• Banco Santander (Brasil) S.A. (Financial Intermediary)

#### **Private Actors Description**

According to the IFC, Santander Brasil is one of the three largest private banks in Brazil, accounting for 7.98% of the Brazilian banking industry's total assets. The Bank is controlled by Banco Santander, S.A. ("Santander Group", or the "Group"), a leading global financial institution based in Spain, with over 168 million customers worldwide. Santander Brasil offers a wide range of financial products to retail, corporate and SMEs clients, counting with the largest private productive microcredit program in Brazil (Prospera). The Bank is rated BB by S&P (LT Foreign Currency Issuer Credit Rating) and Ba1 by Moody's (LT Foreign Currency Bank Deposits Rating), being listed in the São Paulo Stock Exchange.

#### **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. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/