Early Warning System

IFC-48267

DCM BBVA Blue

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Quick Facts

Countries	Colombia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-07-17
Borrower	Banco Bilbao Vizcaya Argentaria Colombia S.A.
Sectors	Climate and Environment, Finance
Investment Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 150.00 million

Project Description

As stated by the IFC, the proposed project entails a blue bond to be issued by Banco Bilbao Vizcaya Argentaria Colombia S.A. and subscribed by IFC. The blue bond proceeds will be used by the Bank to promote a sustainable blue economy and management of clean-water resources.
The project will involve an Advisory Services component to support the Bank in identifying blue business opportunities.

Early Warning System Project Analysis

This project has been categorized as FI-2 in accordance with IFC's Sustainability Policy.

Investment Description

- International Finance Corporation (IFC)

As stated by the IFC, the proposed project consists of an IFC investment of up to US$50 million to subscribe BBVA Colombia’s blue bond issuance. IFC will mobilize up to US$100 million from other international investors.

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.

- BBVA Colombia SA (Financial Intermediary) **is owned by** Banco Bilbao Vizcaya Argentaria SA (BBVA) (Parent Company)

Private Actors Description

As stated by the IFC, BBVA Colombia is a systemic financial institution, being the 4th largest bank in Colombia and the largest foreign player with market shares of 10.6% and 11.0% in terms of gross loans and customer deposits, respectively, as of March 2023. The Bank is a subsidiary of a global financial institution. As of March 2023, the Bank has US$20.9 billion in total assets and a capital base of US$1.3 billion. The Bank has ample presence in the Country through a network of 500 branches, 1,498 ATMs, more than 36,000 banking agents, 5,284 employees and over 7.6 million clients. With over 160 years of experience, BBVA Group is one of the largest financial groups worldwide, serving over 81.7 million clients in more than 25 countries, through 6,083 branches, 29,148 ATMs, and more than 110,000 employees. As of March 2023, the Group reported total consolidated assets of US$804 billion, 68.3 active clients, and 116.923 employees.

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