

 Early Warning System

IFC-48972

DCM Ahli Sustainability Bond



### Quick Facts

Countries	Jordan
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	JORDAN AHLI BANK
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million
Project Cost (USD)	\$ 90.00 million



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## Project Description

The proposed investment entails an (i) IFC subscription of up to US\$50 million in a sustainability bond to be issued by Jordan Ahli Bank Plc (“JAB” or the “Bank”) in Jordan covering the full amount at issuance and (ii) the provision by IFC of trade finance line of up to US\$40 million under the Global Trade Finance Program (GTFP) for up to one year tenor (the “Project”). The bond will be structured in alignment with the International Capital Market Authority (“ICMA”) Sustainability Bond Guidelines (“SBG”), as confirmed by a Second Party Opinion (“SPO”) provider, and will aim to finance JAB's sustainability assets, including loans towards climate projects and women-owned or women led Small and Medium Enterprises (“WSMEs”).



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### Early Warning System Project Analysis

The project will not support activities on IFC Exclusion List, any coal-related activities, as well as higher risk business activities that may involve (a) involuntary resettlement, (b) risk of adverse impacts on Indigenous Peoples, (c) significant risks to or impacts on the environment, community health and safety, biodiversity, cultural heritage, or (d) significant Occupational Health and Safety risks. Given that activities to be supported under the project are expected to have low to medium E&S risks, this project has been categorized as FI-2 in accordance with IFC's Sustainability Policy.



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## Investment Description

- International Finance Corporation (IFC)

The total Project Cost is up to US\$90 million, consisting of:

- (i) subscription for up to US\$50 million in a 6-year senior Sustainability Bond to be privately issued by JAB for IFC's own account; and
- (ii) Trade finance line of up to US\$40 million under the GTFP with a tenor of up to one year.

## 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.

- [Jordan Ahli Bank](#) (Financial Intermediary)



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## Private Actors Description

The Project Sponsor is Jordan Ahli Bank Plc (“JAB” or the “Bank”). JAB was established in 1955 in the Hashemite Kingdom of Jordan, and thereafter has grown to become one of the main market players in the Jordanian financial sector. The Bank ranks as the 7th largest conventional bank in Jordan by total assets as of year-end 2022, serving corporate, SMEs and retail segments in addition to providing investment banking services. Other services are provided by the Bank through its fully owned specialized subsidiaries include financial leasing, microfinance, brokerage services, and investments in fintech focused companies.

JAB is a publicly listed company on Amman Stock Exchange since 1996. The main shareholders include Al-Mouasher family (with a direct shareholding of 13.3%), Byblos Bank (with a direct shareholding of 10.4%), Jordan Social Security Corporation (with a direct shareholding of 10.3%), Jordan Worsted Mills Company (with a total shareholding of 9.0%) and Jordan Investor Center Company (with a direct shareholding of 5.0%). The remaining shareholding of 52.0% is distributed among several shareholders, having, each, a shareholding below 1.5%.



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## Contact Information

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