

 Early Warning System

IFC-49308

BOA DRC BCB RSF



## Quick Facts

Countries	Congo, Democratic Republic of
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-06-28
Borrower	Bank of Africa Democratic Republic of Congo (DRC); Banque de Credit de Bujumbura
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 30.00 million
Project Cost (USD)	\$ 60.00 million



## Project Description

According to the Bank's website, the proposed project entails the provision of a 6-year Risk Sharing Facility ("RSF" or the "Facility") in the amount of US\$30 million to cover two Bank of Africa ("BOA") subsidiaries in IDA and FCS countries – namely Bank of Africa Democratic Republic of Congo (DRC) and Banque de Credit de Bujumbura; together the Beneficiaries for a target portfolio of SME loans in the amount of up to US\$60 million equivalent. Under this project, IFC will be supporting the expansion of this regional banking group's SME lending across sub-Saharan Africa. This project is expected to be processed under the BOA RSF Program (the Program), a programmatic approach to risk sharing which aims to enhance and strengthen the capacity of BOA participating affiliates for risk taking and financing of SMEs in eligible countries in Africa.



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## Early Warning System Project Analysis

The Project entails a risk sharing facility to Bank of Africa Democratic Republic of Congo (BOA-DRC) and Banque de Credit de Bujumbura (BCB), two affiliates of Bank of Africa Group (BOA Group) to support lending to SMEs. The SME sectors supported by the banks primarily include trade, services, construction, and hotels and restaurants. The E&S risks and impacts associated with the supported SME activities are considered limited and readily addressed through mitigation measures. The overall portfolio risk is considered medium. Thus, the 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 proposed RSF will be up to US\$30 million and will cover 50% of the credit risk taken by the two BOA Beneficiaries on portfolios of SME facilities which can amount to up to US\$ 60 million equivalent in aggregate.

IFC's Investment as Approved by the Board: Guarantee 30.00 million (USD)

## 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.

- [Bank of Africa Democratic Republic of Congo](#) (Financial Intermediary)
- [Banque de Credit de Bujumbura S.M.](#) (Financial Intermediary)



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## Private Actors Description

BOA Group is a leading regional financial services group based and operating in sub-Saharan Africa. The group was first incorporated in 1982 with its first operation established in Mali and has been building a pan-African banking franchise in 16 countries. BMCE, the third largest bank in Morocco, acquired 35% of the Group in 2008, hence becoming the largest and controlling shareholder. Six BOA subsidiaries are listed on the Bourse Régionale des Valeurs Mobilières, the regional stock exchange in the West African Economic and Monetary Union.



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## Contact Information

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