

 Early Warning System

IFC-49805

MFP-SME Evoca Climate



## Quick Facts

|                         |   |
|-------------------------|---|
| Countries               | Armenia                                 |
| Financial Institutions  | International Finance Corporation (IFC) |
| Status                  | Approved                                |
| Bank Risk Rating        | B                                       |
| Voting Date             | 2024-12-04                              |
| Borrower                | EVO CABANK CJSC                         |
| Sectors                 | Finance, Industry and Trade             |
| Investment Type(s)      | Guarantee, Loan                         |
| Investment Amount (USD) | \$ 22.00 million                        |
| Loan Amount (USD)       | \$ 20.00 million                        |
| Project Cost (USD)      | \$ 30.00 million                        |



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## Project Description

According to the IFC, the proposed investment to Evocabank Closed Joint Stock Company (Evocabank or the Bank) comprises of a Financing Package of: (i) an up to US\$20 million senior A Loan on IFC own account in two equal tranches, and (ii) a B Loan of up to US\$10 million to be disbursed after the first tranche of the A Loan. Additionally, the Project includes a trade finance guarantee facility under GTFP with a limit up to US\$2 million.

The proceeds of the Financing Package will be earmarked for financing micro, small and medium enterprises (MSMEs) with up to 50 percent of the proceeds dedicated to eligible climate related projects and 25 percent for financing women led enterprises.



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## Early Warning System Project Analysis

The IFC categorized the project risk 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.

- [Evocabank CJSC](#) (Financial Intermediary)



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### Private Actors Description

As stated by the IFC, Evocabank, based in Armenia, is formally majority owned by Mrs. Mareta Gevorkyan, who holds 100% of the bank's ordinary shares and 99.99% of the preferred shares.



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## Contact Information

### General IFC Inquiries - IFC Communications:

Address: 2121 Pennsylvania Avenue, NW, Washington DC 20433

Telephone: +1 202-473-3800

Fax: +1 202-974-4384

### Financial Intermediary - Evocabank CJSC:

Sahak Khachikyan - Head of International Funding Attraction Division

Phone: +37410605555 (1621)

Email: [Sahak.khachikyan@evoca.am](mailto:Sahak.khachikyan@evoca.am)

Address: 44/2 Hanrapetutyan Steet, 0010 Yerevan, Armenia

Website: [www.evoca.am](http://www.evoca.am)

## 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>