

 Early Warning System

IFC-49945

DCM BBVA Col Biodiversity



Quick Facts

Countries	Colombia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	BANCO BILBAO VIZCAYA ARGENTARIA COLOMBIA S A
Sectors	Climate and Environment, Finance
Investment Amount (USD)	\$ 25.00 million
Project Cost (USD)	\$ 75.00 million



Project Description

The proposed project consists of a biodiversity bond to be issued by Banco Bilbao Vizcaya Argentaria Colombia S.A. (“BBVA Colombia” or the “Bank”) and subscribed by IFC. The proceeds of the bond will be used to finance businesses and projects that prevent losses in biodiversity and/or protect nature comprising activities related to productive land uses for climate-smart agriculture, sustainable freshwater/marine production, waste and plastic management, eco-tourism, forestry and plantations, land use conservation and marine habitat conservation.



Investment Description

- International Finance Corporation (IFC)

According to the IFC, the proposed project consists of an IFC investment of up to US\$50 million to subscribe BBVA Colombia's biodiversity bond issuance. IFC will mobilize up to US\$25 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)



Private Actors Description

According to the IDB, BBVA Colombia is a systemic financial institution (FI), being the 4th largest bank in Colombia and the largest foreign player with market shares of 10.96% and 11.54% in terms of gross loans and customer deposits, respectively, as of March 2024. The Bank has US\$26.3 billion in total assets and a capital base of US\$1.5 billion, with ample presence in the country through a network of 508 branches, 1,485 ATMs, more than 47,000 banking agents, 5,316 employees, and over 2.9 million clients. The Bank is a subsidiary of Banco Bilbao Vizcaya Argentaria S.A (“BBVA Group” or the “Group”), one of the largest financial groups worldwide with over 160 years of experience. As of March 2024, BBVA Group serves over 74.1 million clients in more than 25 countries, through 5,912 branches, 30,432 ATMs, and more than 121,000 employees. The Group’s reported total consolidated assets amounted to US\$869 billion, with a capital base of US\$60.4 billion



Contact Information

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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>