

 Early Warning System

IFC-50183

AWB Egypt



Quick Facts

Countries	Egypt
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-12-20
Borrower	ATTIJARIWAFABANK EGYPT S.A.E.
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee, Loan
Investment Amount (USD)	\$ 30.00 million



Project Description

According to the Bank's website, the proposed project involves an IFC investment of (i) a subordinated loan of up to US\$20 million; and (ii) a US\$10 million equivalent in local currency unfunded risk sharing facility (RSF) to support Attijariwafa Bank Egypt (AWBE or the Bank) lending program to small and medium enterprises (SMEs), for which IFC's maximum exposure will be up to 50% of an aggregate portfolio of a maximum amount of up to US\$20 million (the Project).



Early Warning System Project Analysis

The proposed project consists of (i) a subordinated loan and (ii) unfunded risk sharing facility to AWBE. This is an FI-2 category project according to the IFC's Sustainability Policy. The portfolio consists of predominantly short-term corporate loans in medium risk sectors including food and beverage, construction, building materials, pharma and healthcare, telecommunications, paper and printing, textiles and garments, plastics, automotive, agriculture, and a few higher-risk sectors such as oil and gas and power generation. The key risks and impacts of the project derive from the Bank's capacity to identify and manage potential E&S risks associated with its lending activities. These risks are typically associated with labor and working conditions, occupational health and safety, pollution prevention and atmospheric emissions, waste and wastewater management, amongst others.



Investment Description

- International Finance Corporation (IFC)

The proposed Project involves an IFC investment of a (i) a subordinated loan of up to US\$20 million; and (ii) a US\$10 million equivalent in local currency unfunded RSF to support the Bank's lending program to small and medium enterprises (SMEs).

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.

- [Attijariwafa Bank Egypt SAE](#) (Financial Intermediary)



Private Actors Description

Attijariwafa Bank Egypt is a subsidiary of Attijariwafa Morocco, a leading banking and financial Group in North, Western and Central Africa. In 2017, Attijariwafa Bank Morocco fully acquired Barclays Bank Egypt and has been since registered as Attijariwafa bank Egypt S.A.E, operating under the new trademark and logo. Attijariwafa Bank Egypt operates through a network of 64 branches and 112 ATMs covering key cities in Egypt and employs more than 1,445 staff serving a client base comprised of corporate clients as well as a strong base of more than 169,120 retail banking customers across the country.



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>