Early Warning System

IFC-50213

Cusco SubDebt

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Quick Facts

Countries	Peru
Specific Location	Cusco
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2025-07-31
Borrower	Caja Municipal de Ahorro y Credito Cusco S.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million
Loan Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 50.00 million

Project Description

According to the IFC, the proposed project consists of an up to US$50 million subscription to a sustainability subordinated bond to be issued by Caja Municipal de Ahorro y Crédito Cusco S.A. (Caja Cusco or Company). Through this project, IFC will support the strengthening of the Company' capital to support micro, small and medium enterprises (MSMEs) targeting: (i) climate-related; (ii) social; and (iii) biodiversity sub-projects that conserve, restore, and protect biodiversity and/or nature (the Project).

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.

- Caja Municipal de Ahorro y Crédito Cusco S.A. (Financial Intermediary)

Private Actors Description

According to the IFC, Caja Cusco is the fourth-largest municipal savings and credit institution (CMAC) in Peru with a 15% market share of the CMAC system. As of December 2024, Caja Cusco had US$1.8 billion in total assets and US$197 million in shareholders equity. Caja Cusco serves 486,000 borrowers and almost 1 million depositors via 138 branches across the country. With a nationwide presence, the Company focuses on financing low-income individuals and communities and fostering sustainable agricultural development. A key part of its mission is empowering women entrepreneurs, who represent 51% of the loan portfolio. Caja Cusco is owned by the Municipality of Cusco.

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