

 Early Warning System

IFC-50446

Bogota Sub Bond



Quick Facts

| | |
|--------------------------------|---|
| Countries | Colombia |
| Specific Location | Bogota |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Active |
| Bank Risk Rating | A |
| Borrower | Government of Colombia |
| Sectors | Finance, Transport |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 125.00 million |
| Loan Amount (USD) | \$ 125.00 million |
| Project Cost (USD) | \$ 600.00 million |



Project Description

According to the IFC, the proposed investment involves IFC financing of up to US\$125 million to the Municipality of Bogotá through subscription as an anchor investor to an up to US\$600 million offshore peso-linked green bond. This bond will be the first offshore green bond issued by a capital city in Latin America and the Caribbean (LAC) and by a municipality in Colombia. IFC proceeds will finance the Municipality of Bogotá's obligations under the Linea 2 del Metro de Bogota (in English, Bogota Metro Line 2 - BML2) being developed by the Bogotá Metro Company (EMB). EMB, fully owned, directly or indirectly, by the Municipality of Bogotá, is the entity responsible for the development and operation of the city's metro system. Separately, BML2 will receive direct financing from other international and local financial institutions, including the IBRD (see <https://projects.worldbank.org/en/projects-operations/project-detail/P179822>). EMB is expected to select and award a concession to a private party ("the Concessionaire") by the end of 2025 to perform the civil works, provide rolling stock, and operation and maintenance. Construction is expected between 2027 and 2032. The BML2 includes a 15.5 km metro line (94% underground) with 11 stations and a 1 km elevated section, including a Patio-Taller (railyards-workshop) over a 22 hectares area. The alignment runs below the densely urbanized boroughs of Chapinero, Barrios Unidos, Suba, and Engativa, bordering the Juan Amarillo wetlands and heading to Calle 72. When operational, peak hour ridership is estimated at 46,500 passengers per hour per direction (pphpd) in the first year, increasing to 49,000 pphpd by 2042. The BML2 aims to reduce traffic congestion, lower greenhouse gas emissions, and improve connectivity and access to jobs and services for underserved populations. The project is expected to benefit nearly 2.5 million people.



Investment Description

- International Finance Corporation (IFC)



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|-------------------------|----------------------|------------------------|
| - | - | - | - | BOGOTA DISTRITO CAPITAL | Client | - |



Contact Information

No contacts available at the time of disclosure.

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>



Bank Documents

- [Environmental and Social Review Summary_V1](#)