Early Warning System

IFC-45293

DARP NPL Zendere

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Quick Facts

Countries	Mexico
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2023-02-24
Borrower	DARP ZENDERE SPV
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 30.00 million

Project Description

The proposed IFC investment consists of creating a Distressed Asset Recovery Program (DARP) platform in Mexico to acquire and resolve secured and unsecured retail non-performing loan portfolios and Real Estate Owned by financial institutions. IFC will be partnering with Zéndere Group, a relevant distressed asset (DA) player in Mexico, which will service the NPL portfolios and also invest alongside IFC and other co-investor(s) in the Project.

IFC investments entails a Senior Profit Participating Loan of up to US$30 million (equivalent in MXN) to a newly created special purpose vehicle to be established by Zéndere and other co-investor(s).

Early Warning System Project Analysis

The project has been categorized as FI-3 by the IFC.

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.

- Zéndere Group (Financial Intermediary)

Private Actors Description

As stated by the IFC, Zéndere is a management-owned company with more than 20 years of experience of DA investing and servicing focused on secured/unsecured retail NPLs and REOs in Mexico.

Contact Information

General IFC Inquiries - IFC Communications:

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Financial Intermediary - Zéndere Holding I, S.A.P.I. de C.V.:

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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